



**Universidade
Europeia**

LAUREATE INTERNATIONAL UNIVERSITIES

Mestrado em Gestão e Estratégia Empresarial

Master's Thesis

Title

**Strategic Planning Constraints within a Fast Pace Changing
Organizational Context**

Author: Daniel Roberto Pinto Mandel

Student: 50038738

Advisor:

Sílvia Pereira Lopes, PhD

Lisbon, February 2020



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Statement of Authorship

Hereby, I declare that and that I'm the sole author of this master thesis and that I have not used any sources other than those listed in the bibliography and identified as references. I further declare that I have not submitted this thesis at other institutions to obtain a degree.

In this regard, it is further stated that the Student regulations have been read, recognizing that in the context of plagiarism, there are disciplinary implications that may arise from non-compliance with current regulations.

21st July, 2020

Daniel Mandel

Date

Author's Signature

Author's Biographical Summary



I was born in Lisbon, Portugal, on May 25th, 1978, my academic journey started in September of 2016 at Universidade Aberta.

In July of 2019, I completed my Bachelor in Business Management, in the same year I have enrolled in Universidade Europeia's Master program in Management and Business Strategy, which I'm now winding up.

Prior to my academic career, I have built a unique professional journey passing through a few different sectors from construction, restaurant, and hospitality, music to management itself. In 2008 I had the opportunity to join one of the most respected and prestigious company's in the country, Reagro S.A.

Reagro S.A. is ranked as the 46th biggest company in Portugal, which commercializes raw cereals such as wheat, corn, sunflower, oat, barley, bread wheat, etc. To support its main activity Reagro offers to its customers some complimentary services like technical assistance, heat treatment, drying and cereal storage facilities, pre-mixed cereals and additives both for industry and animal foods.

I've started as a port clerk assistant, during this time I have assisted my senior colleagues to manage workload peaks as well as to fill in whenever a colleague was absent, which gave me skills to deal with the unexpected, easily adapt to change and the needed flexibility to work with different people.

After 2 years, I have been nominated to be responsible for one of the company's main ports. From this moment on I was put in charge of stock management, continuous monitoring of truckloads and checking every load to see if it will be transported accordingly to the law. Also, I act as a representative of my company within the port facilities as well as a facilitator between my company's management team and the port's director.

Working in a company highly oriented to business inspired me to pursue my lifelong dream of getting a high education degree.

I believe that giving back to society is important so in 2002 I've started to work in two social projects. At Centro Comunitário PA.R.A.G.E.M, I've become the lead kickboxing trainer in order to help young people developing self-discipline, and teaching self-defense techniques. My second social project was hold at Centro Social Nossa Senhora da Paz, it was designed to raise social awareness among young kids and show them the importance of education.

By contacting with different realities, I have acquired a set of skills that help me to understand how an organization works, as well as to think outside the box, see things from different perspectives and come up with creative solutions whenever needed.

Dedication

It is with immense gratitude and the utmost respect that I dedicate my master thesis to my family and friends. A special thanks to my Dad, my Mother and my Step-Mother who always helped me, boosting me to be a better person as well as to pursue my dreams. Their effort is an example and a representation of what I should be for those around me.

I also dedicate this thesis to my dear university colleagues (Inês, Valter, Dúlio, Jorge, Raquel, and Orlando) who always had a positive word to say and followed me during on this journey. To Mr. José Martins who show me how to be a committed and disciplined person, and José Calado whose door is always open and allowed me to learn greater things and teach others. My best friend Sérgio Lima and his wife Vânia for their wise judgment and to my sisters (Liliana, Vânia, Mónica, and Sofia) that are a close and constant presence in my life.

Finally, a special thanks to the most extraordinary person in this world, my wife Ana Gandrita, she believed in me when no other person believed and helped me to see that it is possible to achieve great things in life with the right mindset and patient. She is the one who helps me and puts up with me at my lowest and higher moments I'm truly thankful for her existence and for everything that she represents.

To all that deserve my recognition, my honest and sincere: Thank You!

Daniel Mandel

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Through the course of this investigation, several people gave their contribution and deserve my utmost acknowledgment.

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At last, I would like to show my gratitude to Universidade Europeia which supported me on this important step of my academic journey.

To all my sincere gratitude.

Epigraph

“True wisdom comes to each of us when we realize how little we understand about life, ourselves, and the world around us.”

Socrates

Abstract

The purpose of this study is to identify how a fast pace change in the organizational context impacts strategic planning as well as to have a better understanding of which are the main constraints that organizations are facing regarding their strategic planning process.

Keywords: Strategy, Organizational Context, Strategic Planning, Business Strategy.

Classification: Master Thesis

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List of Acronyms, Initialisms, and Abbreviation

ABC – Activity-Based Cost

AD – Anno Domini

AC – After Christ

BC – Before Crist

BCG – Boston Consulting Group

BM – Business Management

BMC - Business Model Canvas

BSC – Balanced Score Cards

BS – Business Strategy

CA – Competitive Advantage

CQ – Central Question

CR – Customer Relationship

CS – Customer Segment

GTP – Grounded Theory Principles

KA – Key Activities

KP – Key Partnership

KR – Key Resources

LR – Literature Review

SM – Strategic Management

TF – Theoretical Framework

TA – Transient Advantage

UE – Universidade Europeia

VP – Value Proposition

1. Introduction

Strategy formulation must be adequate and precise to revolutionize the market and steer the pot, obviously that in its many definitions “*several authors have grappled with trying to define the scope of strategy fields and what has influenced it*” (Azar, 2010, p. 62).

However, as the organizational management concept evolved, the need to incorporate strategic planning within organizations came up, this process helps to set priorities, to focus the company energy in what is truly necessary and to effectively allocate resources to achieve “*sustainable growth and broader sustainable development progress*” (UN, 2013, p. 10).

Although this thesis' focus rests on strategic planning in the organizational context it is important to explain that planning is something that, consciously or unconsciously, is present in everyday life, whenever there is a plan to buy a house, increase family, for a company to enter a new market or launch a new product (Isoraité, 2009, p. 42).

In the organizational context, Strategic Planning is a management activity that aims to look into the future and it is used to ensure that all stakeholders are working towards common goals as well as to establish agreement around intended outcome, access and adjust the company direction in response to a changing environment. It is a disciplined effort that produces fundamental decisions and actions that guide and shape what the organization is, what it does, why it does it (Maleka, 2014, p. 15).

With this in mind, there are constraints that Top and Intermediate managers must overcome to keep the organization from reaching a high level of uncertainty (Jofre, 2011, p. 13).

This thesis aims to understand what are the constraints that management teams face regarding Strategic Planning due to the fast pace of change within organizations and how they react to the “*demands imposed by the environment in which operates*” (Ibdi, 2011, p. 13).

Our starting point was the following Central Question: “**To what extent does a fast pace change environment impacts Strategic Planning at an organizational level?**” – which helped us to build the argument and draw the Associated Sub-Questions, serving as a mainstay in our research.

Then we have outlined the methodology, to get a more comprehensive answer to the research questions we have chosen a mix methods approach. For the qualitative part of the study, defined by Shank (2002, p. 5) as “*a formal of systematic empirical inquiry into meaning*”, several interviews

were performed to C-level executives, Academic Professors, consultants, and Directors to have a deep understanding on strategic planning awareness and how it is done in organizations.

Also by performing this interviews help us to build the survey script which has been used for the quantitative part of our study which helped us “*explaining phenomena by collecting numerical data that are analyzed using mathematically based methods (in particular statistics)*” (Muijs, 2004, p. 1). From the data gathering, we have successfully concluded that a fast pace of change impacts the strategic planning process at three different levels.

The collected data allowed us to draw some conclusions as well as to answer our research questions.

1.1. Research Problem: Selection, Formulation, and Explanation

Shoket defines the research problem as “*questions that indicate gaps in the scope or the certainty of our knowledge (...) observed events that are puzzling in terms of our current ideas, or too problematic theories, current ideas that are challenged by new hypothesis*” (Shoket, 2014, p. 513).

The problem that lies at the base of this thesis is the constraints that strategic planning faces within a fast pace changing organizational context. The world is changing and it is important to have in consideration that adjustments in planning are needed to achieve company goals.

The literature review “*is a comprehensive overview of a prior search regarding a specific topic*” (Tewksbury, 2012, p. 1), in that sense, there were found some gaps in the literature.

In strategic planning there are some pitfalls that concern CEO’s regarding the way that planning is done, it is important to get around those issues and adapt strategic planning to a new context, maintaining the organizational competitiveness, to prevent the downfall of a company’s core business and the destabilization of an entire organization (Williams, 2015, 5p. 1).

Through literature review, we also realized that the historic evolution of strategy changes its position like a “pendulum movement” to adjust the internal and external environment of an organization and to accomplish the strategic objectives (Hoskisson et. al 1999, accessed in Serra, 2012, p. 11).

A strategy is not possible to implement without Strategic Planning, which is considered one of the parts of strategic management and its theme has been the base of study for many authors at a scientific research level (Berzins, 2010, p. 20)

The choice of this theme aims to contribute to the problem that has emerged – How strategic planning should evolve to remain relevant in a fast-changing environment, by answering the research questions we have gained a new perspective on how organizations shape the future and what changes managers should do at a strategic planning level.

1.2. Scope and Delimitation

Having the perfect notion that Strategic Planning is a vast and extensive theme and taking into account that the time that we have, it is important to use time progressively and intelligently, so in that manner, the study started in September and close in January of 2020. Our interview's sample counted with participants from European Countries selected accordingly to their expertise in the field. The survey questionnaires counted with participants from Europe as well.

The scope of this study was on how organizations adapt to fast changes in the environment and how that influences their strategic planning process.

1.3. Central Question

Accordingly to Creswell (2008, p. 129), the central question is a broad *“question that asks for an exploration of the central phenomenon or concept in a study”*. The researcher must identify the research problem covering many topics in the context of the scientific discipline in which will gather information to understand the question (Pardede, 2018, p. 2).

To Creswell (2012, p. 60) the research problem is a *“general education issue, concern or controversy addressed in research that narrows the topic”*.

So, the Central Question defined for this thesis is: **“To what extent does a fast pace change environment impacts Strategic Planning at an organizational level?”**

1.4. Associated Sub-Questions

The associated sub-questions are more limited in nature, arranged in analysis sectors that are circumscribed in the domain of the central question and, therefore meet the specific objectives of the investigation (Rosado, 2017, p.122).

The associated sub-questions are narrower questions that lead us to answer the central question. Bearing this in mind the following questions were outlined:

ASQ 1: Which are the main constraints to strategic planning in a fast-changing reality?

ASQ 2: How can top management surpass the constraints of strategic planning?

ASQ 3: Are the strategic planning timings suitable for a fast-changing pace?

ASQ 4: How the constraints in strategic planning affect top management's decision-making process?

2. Literature Review

2.1. Most Important Concepts

2.1.1. Strategy

The etymology of the word strategy comes from the Old French "*Strategie*" that in turns derives from the Ancient Greek "*strategia*" that represents "*Office General*", "*Command*" or "*Generalship*" (Jofre, 2011, p. 3)

Indirectly, the term derived from the Classic and Byzantine (330 BC), although the term is credited to the Greeks, no Greece ever used the word. In Greek, the equivalent for the word strategy "*would have been 'strategike episteme' (General Knowledge) 'strategon Sophia' (General's wisdom)*" (Horwath, 2006, p. 1).

In the 6th century BC, Sun Tzu (1990) wrote one of the most iconic and probably the most influencing books about strategy *The Art of War* which offered "*a framework for wagging war and valuable observations on the nature of battle*" (Ferjan, 2012, p. 197) becoming the "*basic text for military strategy in Asia and an influential reference to the Eastern military thinking*" (Howarth, 2011, p.3).

This work influenced generations and passed, over the years, from the military world to "*motivate generations of successful managers and strategists in business and beyond*" (Jofre, 2011, p. 3). Therefore, the strategy has, in fact, "*a true historic link with deliberation, skillful action, leadership and ...warfare*" (Ibdi, 2011, p. 3).

Through the years different authors have given several definitions of the concept of strategy, each one has a distinct view giving "*attention to a wide variety of issues relevant to strategy definition*" (Hax and Majluf, 1986, p. 3).

Accordingly to Hax and Majluf (1991, p. 6), it is vital to embrace the overall purpose of an organization and understand the many dimensions of the concept of strategy. These are considered relevant contributing to a better understanding and a more comprehensive definition of strategy.

So, in this sense, strategy (Ibdi, 1991, p. 6):

- Is a Coherent, Unifying, and integrative pattern of decisions;
- Determines and reveals the organizational purpose in terms of long-term, objectives, action programs, and resource allocation priorities;
- Select the business the organization is in or is to be in;
- Attempts to achieve a long-term sustainable advantage to each of its business by responding properly to the opportunities and threats in the company, environment, and the strengths and the weaknesses of the organization;
- Engages all the hierarchical levels of the company (corporate, business, and function);
- Defines the nature of the economic and noneconomic contributions intern to make to its stakeholders.

The central role of strategy “*is not only viewed as passively responding to the opportunities and threats presented by the external environment*” (Hax and Majluf, 1986, p. 4) but being actively and continuously improving and adapting the organization to meet the “*demands of a changing environment*” (Ibdi, 1986, p. 4).

Henry Mintzberg (1987, p. 11) agrees that the “*field of strategic management cannot afford to rely on a single definition of strategy*”, the word has long been used essentially in “*different ways even if it has traditionally been defined as only one*” (Mintzberg and Quinn, 1992, p. 12).

Mintzberg's model is based on the five P's – Plan, Pattern, Position, Perspective, and Ploy (Ibdi, 1992, p. 12).

According to this model the concept of strategy can be seen as a **Plan** – defined has “*some sort of consciously intended course of action, a guideline (or a set of guidelines) to deal with a situation*” (Mintzberg, 1987, p. 11).

As a plan, strategies have two crucial characteristics: The first is made in advance of the actions to which the corporation applies and developing continuous and purposefully (Ibdi, 1987, p. 11).

Concluding that the *plan* is not enough, the introduction of strategy as a ***Pattern*** – “*specifically, a pattern in a stream of actions*” (Mintzberg, 1972, p. 12), this definition means “*consistency in behavior, whether or not intended*” (Goshal, 1972, p. 4).

The author also attributes the definition of strategy as ***Position*** which is “*specifically, a means of locating an organization in what organization theorists like to call an environment*” (Mintzberg, 1992, p. 16), this method examines the organization position compared to all players and identifies the right stance giving top management help in the decision-making (Lo, 2016, p. 655).

Strategy as ***Perspective***, “*consisting not just of a chosen position, but of an ingrained way of perceiving the world*” (Mintzberg, 1987, p.16). There is a highlight that strategy is a concept that requires commitment from all organization members and has the same understanding (Ibdi, 2016, p. 655).

For last, strategy as ***Ploy*** is “*a specific maneuver intended to outwit an opponent or competitor*” (Lampel, 1972, p.4). Mintzberg explains that ploy and position have the same meaning and that it is possible to use strategy as a way to achieve the ultimate goal if top management failed the identification of the current position (Mintzberg, 1992, p. 16),

This exposition of strategy contributes immensely to the development within the organization environment, impacting in the long term, the dynamic and integration on a global level (Mainardes and Ferreira, 2014, p. 45).

On the other hand, Martin believes that creating a strategy can be a fun exercise that has the capability to change what a company does, in this sense he made three points about the concept of strategy (Martin, 2014. p. 2).

The first determines that **Strategy is About Choices** – to win, organizations must have to make a choice to do some things and not others, and this helps to simplify the strategy. Martin recommends that “*organizations state their strategic choices and then state the opposite (...) if the opposite is nonsensical from a business perspective*” (Ibdi, 2014, p. 2).

The second points out that **Strategy is About Increasing the Odds of Success** – there isn't a perfect strategy because the future is unowned and if we think logical the possibilities of success are superiors (Ibdi, 2014, p. 2).

The third and last point is the **Making a Successful Strategy Combined with rigor and Creativity** – strategy should be a creative, scientific and effective development that involves testing and generating a hypothesis. In this sense, “*strategy is an interactive process*” (Blackwell, 2014, p. 6).

For last, Kaplan and Norton (2001, p. 147) described strategy as encompass various dimensions of the organization change, from “*short-term productivity improvements to long-term innovation*” (Norton and Kaplan, 2008, p.10).

Unlike previous authors, Kaplan and Norton (2008) visualize strategy as a map that provides a one-page visual representation of all strategic dimensions. Executives can now, “*separately plan and manage each of the key components of the strategy*” (Ibdi, 2008, p.10) and cluster their objectives into six strategic themes that represent the major components of the strategy.

Their most recent “*developments involve a comprehensive and integrate six-stage management system that links strategy formulation and planning with the operational execution*” (Cotton, 2008, p. 66).

The stages are described as:

<p>Develop the Strategy</p> <p>What business are we in and why? What are the key issues we face? How can we best compete?</p>	<p>Plan the Strategy</p> <p>How do we describe our strategy? How do measure our plan? What action programs does our strategy need? How do we finance our initiatives? Who will lead strategy execution?</p>
<p>Align the Organization with the strategy</p> <p>How do we ensure that all business units are aligned? How do we align support units with business units and corporate strategies? How do we motivate employees to help us execute the strategy?</p>	<p>Plan Operations</p> <p>Which business process improvements are most critical for executing the strategy? How do we link strategy with operating plans and budgets?</p>

<p>Monitor and Learn</p> <p>Are our operations under control? Are we executing our strategy well?</p>	<p>Test and Adapt the Strategy</p> <p>Using internal data on operations and external data on the economic and competitive environment.</p>
--	---

Table 1: Six Stage Management

Source: B. Cotton (2008)

In conclusion, strategy (See [Figure – 1](#)) “*is in the heart of managing any organization and an essential task of general management*” (Ryan, 1985, p. 427), it is a process shared among organizational members, that in a certain way “*can install them hope by endowing work practice with shared meaning*” (Mantere, 2014, p. 5).

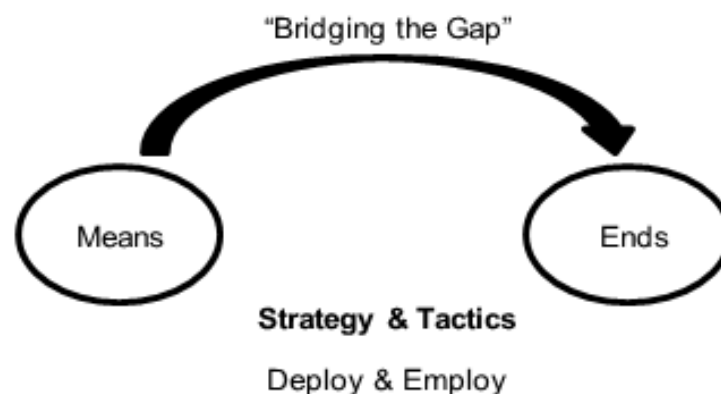


Figure 1: Strategy and Tactics

Source: Gandrita (2019).

In this thesis Strategy is considered the route to the organization to achieve its objectives, it is important to establish planning as guidance and orientation so that all members of the organization can focus on the main goal: the company's growth and expansion.

2.1.2. Strategic Planning

Strategic management “*process imposes a company to establish a plan and*” (Toma, 2016, p. 171) provide guidance, “*direction and boundaries for operational management*” (Steiner, 1979, p. 4) allowing managers of a company to interrelate in planning and implementing the strategy (Toma, 2016, p. 169).

This kind of strategy was embraced by corporate leaders “*as the one best way to devise and implement strategies that would enhance the competitiveness of each business unit*” (Mintzberg, 1994, accessed in [Hbr.org](https://hbr.org)) so that the organization focus on what is important, the identification “*of strategic issues and (...) development of the internal process where strategies and priorities are established*” (Abels, 1989, p.294).

In that sense, management should take place across all business and functional units demonstrating in the overall strategy determine what is needed to make an efficient conversion. This can be obtained by providing a framework within which planning “*can be successfully implemented*” (White, 2004, p. 60).

The concept of planning, accordingly to Pea (1982), is a complex form of a symbolic action that represents consciously preconceiving a sequence of actions that will be enough to achieve goals, its representation is made in four steps: “*define the goal state, define the problem state, note the difference between the problem and goal states, and determine the constraints on planning*” (Ibdi, 1982, p. 6).

Strategic planning is considered an organizational management activity used to set priorities, focus energy and resources, strengthen operations, ensure that stakeholders and employers are working continuously to the same goals, it is established an agreement around intended results/outcomes, assess and adjust “*the organization’s directions in response to a changing environment*” (Mohammadian, 2017, p. 4).

Accordingly to Nickols (2008, p. 5) strategic planning is a defined, and recognizable set of activities. In the author's view, the techniques in strategic planning, vary with the particular author but the substantive issues are essentially similar to all.

These techniques consist in establish and follow the organization mission and its corporate strategy, setting strategic or enterprise-level and non-financial goals and objectives, the development of

broad plans of action necessary to achieve those goals and objectives, deploying mission and strategy, and allocating resources consistently with strategy directions (Ibdi, 2008, p. 5-6).

On the other hand, Steiner (1979) have in mind that strategic planning *“is the most often defined as a systematic effort to establish basic organizational purposes, objectives, and policies and to develop the strategies which will be used to achieve the organizational purposes”* (Steiner, 1979 accessed by Kaufmann, 1993, p. 4).

Steiner noted that strategic planning simulates the future on paper and it encourages and allows a manager to see, accept or discard and evaluate a greater number of alternatives *“courses of action than he might otherwise consider”* (Steiner, 1979 accessed in Badafemi, 2015, p. 44-46). This development of a detailed *“plan helps the implementation of strategies to achieve objectives and basic company purposes”* (Ibdi, 2015, p. 44-46).

Through the process of strategic planning Steiner (1979) contemplated that the primary benefit of the planning process is the process itself and not a plan, this doesn't mean that plans are unimportant but rather that the process is more important and the development of *“appropriate strategies to adapt its organization to its environment and then make current decisions to implement the strategies”* (Steiner, 1979, p. 335).

The framework around the strategic planning process has the purpose to *“maximize the ability of an organization to survive by focusing its actions and allowing it to adapt to the rapidly changing external and internal environment”* (Kaufmann, 1993, p.8).

Strategic Planning Process	
<ol style="list-style-type: none"> 1. SWOT analysis; 2. Vision; 3. Mission; 4. Critical success factors; 5. Core strategies- External and Internal. 	<ol style="list-style-type: none"> 6. Performance measures for each strategy; 7. Major resource deployment decisions; 8. Assignment of strategic responsibilities; 9. High macro implementation schedule; 10. Monitoring and control system.

Table 2: Strategic Planning Process

(Maleka, 2015, p.18).

So, this process is not only an important foundation for executing work, but it also “*sets the stage for enterprise architecture, process improvement, risk management, portfolio management, and any other enterprise-wide initiatives*” (Gates, 2010, p. 3). Following this statement, the process is defined by:

- A method used to position the organization. Through prioritization of the use of resources according to identified goals, to conduct its direction and development over a period of time (Wilkinson and Monkhouse, 1994, p. 16).
- A disciplined exercise to produce fundamental decisions and actions that shape and model what an organization is, what it does and why it does it (Bryson, 2004, p. 6).
- About senior managers sequence decision-making as a program to achieve the organization’s longer-term goal, strategic objectives, and overall strategy and resources logically to lower levels (Witcher and Chau, 2010, p. 9-10).
- The process of defining an organization’s plans to accomplish its mission (Gates, 2010, p. 3).
- A systematized approach that gathers information, shares perceptions, conduct analysis, reaches decisions, satisfy consistency among those decisions and commits managers to courses of action and performance targets (Grant, 2013, p. 144).

Although formal planning is analytical in nature, has and always will be “*dependent on the preservation and rearrangement of established categories*” (Mintzberg, 1994, p. 109) the concept of strategic planning presented some flaws that don’t contribute to the organization growth because planners believe that planning fails “*when it does not receive the support it deserves from top management or when it encounters resistance to change in the organization*” (Ibdi, 1994, p. 109).

As strategic planning becomes relevant, traps and pitfalls can be found, in that sense, a manager should avoid those preventing mistakes during the construction of his strategy. Olsen (2007, p. 13-14) state that the most common are:

- **Involvement**

If there is no involvement from all the individuals inside the organization, in the long-term that can bring several troubles, in that manner the role of all individuals must be clear being sometimes a disruptive influence to the overall group (Moran, 1999, p. 5).

- **Data Gathering**

Organizations, in the data-gathering phase, usually join too much information that no one uses it or so little data that everyone in the planning process does not feel comfortable making a “*decision based on limited information (...) when executives in a planning situation start using opinion instead of data leads to a pitfall*” (Ibdi, 1999, p. 5)

- **Being unrealistic about the ability to plan**

Planning should be framed in its place and time and it takes time and effort to plan well. Some companies want results but are not willing or able to invest. Managers should be realistic about what they can invest, in this sense, it is important to find a way to plan that suits your available resources, which include your time, energy and money (Olsen, 2007, p.13-14).

- **Planning for planning sake**

Planning can become a substitute for action. Do not plan much that you ignore the execution. Well paid plans take time to implement and results take time to yield an outcome (Ibdi, 2007, p.13-14).

- **Failure to Build Consensus**

Strategic Planning should speed up organizational progress and, for that to happen it is needed to make some changes. Typically managers encounter some resistance that can come in the form of fear, passive-aggressive, apathy, sarcasm and behavior. It is important to change that route. Leaders are “*increasing ineffective unless there are a thoughtful plan and discipline for maintaining team consensus*” (Marshall, 2011, p. 5).

- **Failure to Execute**

Probably, the most common pitfall, this translates in the failure to successfully execute the plan in the organization (Marshall, 2011, p. 5).

In this topic, we were able to determine that strategic planning is an important part of the strategy and helps all integrant parts of the organization to have defined goals and making part of something bigger than them.

2.1.3. Strategic Thinking

To better understand strategic thinking it is necessary to start by defining the word thinking, the concept is *“a process that takes place (or which can take place) in some of the complex system and consists in receiving information from the environment (and from itself), memorizing information, the subconscious and the consciousness”* (Monin, 1992, p. 5774).

This exercise (thinking) is exposed continuously in businesses and leadership, in a way, helps and challenge leaders into getting better performance in a competitive global environment and have a *“deep understanding of organizational target and vision for the future good organization”* (Arayesh, 2011, p. 95)

In that sense, to Thakur and Calingo (1992) the strategic thinking has been defined *“as the conceptual glue that holds the organization together in its pursuit of value creation”* (Ibdi, 1992, p. 48).

Bonn (2005) in is perspective suggests that the *“research on strategic thinking should address the following levels; (a) characteristics of an individual strategic thinker, (b) the dynamics that take place within a group of individuals and (c) the organization context”* (Bonn, 2005, p. 340).

Goldman, on the other hand, determines that it contributes *“to a broad, general, overarching concepts that focus the future direction of an organization based on anticipated environmental conditions”* (Goldman, Cahill, et al., 2009, p. 406).

These definitions have been improved and changed through the years and adapted to the needs of the environment enabling organizations to perform more proactively, better and successfully managing change. The quality of the organizational thinkers is important and critical for the success and survival of the corporation, therefore, strategic thinking is the key *“to the performance of an organization in environment where competition is stiff and new emerging competitive forces poses a threats to the survival of the company”* (Pisapia, 2009, accessed in Mageto, 2016, p. 76)

As such, in the organizational context, it is important to think strategically and for that to happen one must: Be an organizational philosopher, not a technical expert, acknowledge strategic planning is not strategic thinking, influence the principles of the organization, not just the objectives, unleash information, rather than control it, and accept ambiguity and work with the *“unmeasurable”* rather than reduce the organization to numbers (Fairholm, 2009, p. 8).

Being aware of these parameters, organizations should structure their strategic thinking in three activities being “*gathering information/making sense of information, formulating ideas and planning action*” (Wootton, 2000, p. 4) (See [Figure – 2](#)).

- **Gathering Information/ Making Sense of Information**

Involves thinking analytically about what is changing in areas like technology, *economics, markets, politics, law, ethics*, and *society* generally and then thinking numerically when auditing the strategic capability of an organization and also creating, “*maintaining, retrieving and making immediately available the right information, in the right place, in hands of the right people*” (Adekeye, 1997, p. 320).

- **Formulating Ideas**

Involves thinking about the future, because it is hard, if not impossible, to obtain clear and certain information about the future. The use of thinking skills is quite different from the analytical and reflective skills which its use when gathering and assessing information about the past or the present. The ability to generate ideas and build decisions based on an “*understanding of the precepts of strategy formulation and in accordance with business’s strategic objectives and direction*” (Masifern, 2002, p. 3).

- **Planning Action**

Assumes that action to maintain things or to change things for the better is the intended result of our strategic thinking. Planning action involves thinking creatively about the possible actions to take. All the options must be evaluated numerically, ethically and empathetically when thinking desirability.

They must be evaluated politically and pragmatically when considering their feasibility and risk. The thinking skills required for strategic thinking combined with the conversational skills required to implement strategic change, to produce the following model of the process of strategic management (Wootton, 2004, p.5).

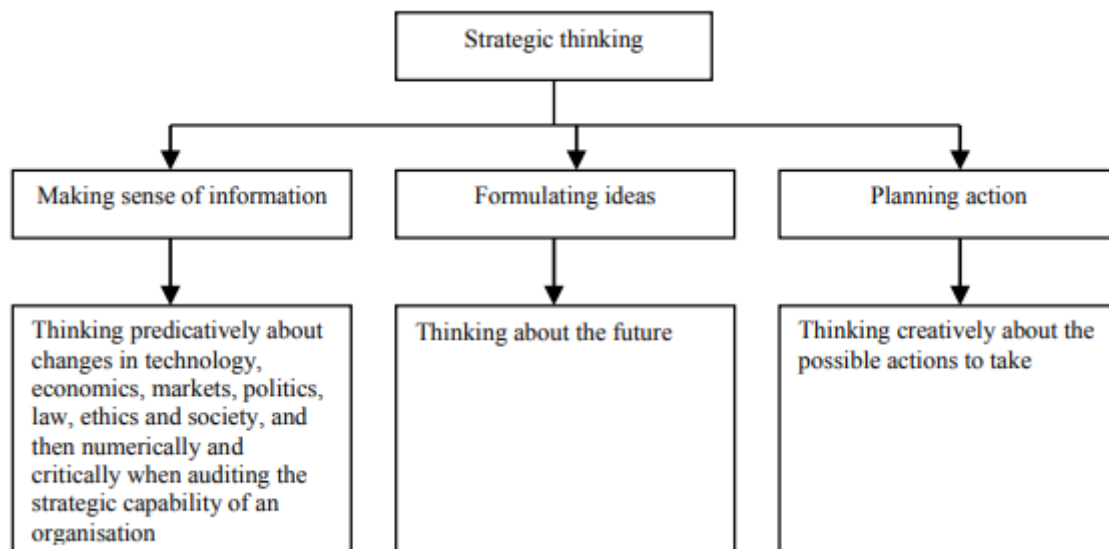


Figure 2: Strategic Thinking Activities

Source: Wootton and Horne (2004).

2.2. Competitive Advantage

Throughout the 1960s and 1970s “the study of strategy was thus the study of what general managers or leaders should do and it was generally” (Cockburn, 2000, p. 1126) recognized that his use would make a difference and the companies “with better leaders would make better choices and would ultimately do better than their competitors” (Ibdi, 2000, p. 1126).

The endless battle of competition in any industry or domain is the confrontation for benefits and leadership, in that sense, the purpose is always to create and maintain a strategic advantage. The organization strategy must be focus on the creation of new advantages increasing customer satisfaction and asymmetry compared to other competitors (Popa, 2011, p. 60).

An organization by making “some superior products or services from a significant point of view for consumers” (Negulescu, 2019, p. 71) eventually differentiating itself from its competitors, which consequently acquires a competitive advantage.

Competitive advantage describes the way an organization can choose and implement a generic strategy to sustain and achieve an advantage over its competitors, addressing the interplay between the cost and differentiation and “the scope of a company’s activities” (Porter, 1985, p. 26).

The cost leadership aim to *“be a better competitor rather than customer-oriented (...) required a strong focus on the supply side as opposed to the demand side of the market”* (Frambach, 2003, Baroto, accessed in 2011, p. 1364), in the differentiation strategy is based on persuading costumers that a product is, in some way, better than what competitors offer (Bordean, 2010, p. 174).

In this framework, the external environment is important because understanding the existing factors outside the organization, regardless of the industry, and helps the company to grow and survive. In this sense, companies *“must be identified and understand the most significant threats and opportunities in its external environment that influences the company”* (Pakkanen, 2012, p. 12).

Among the external sources, it can mention the charges in costumer beneficiary demand, price changes, changes in the technical and technological level, capability of scanning the environment and obtaining information and flexibility to respond to change, involving the structure, culture, and equipment of software, etc. (Negulescu, 2019, p. 71).

The role of these variables does not consist of passively, give the advantage but strongly helps the corporation to respond to change. In conclusion, understanding the external environment is critical (Jankovic, 2016, p. 32) because it always can surface new opportunities to create profit. The response *“to change has focused on leaders”* that can *“successfully innovate to enable adaptation”* (Smith, 2005, p. 533).

To respond to the changes and anticipating them over time, organizations need to continuously change their strategy and *“consider their capabilities as success factors for the future”* (Negulescu, 2019, p. 72).

The Internal environment contains factors that influence the organization resources, these are the sources of capabilities that some of which lead to development the company core competencies or its competitive advantage (Pakkanen, 2012, p. 14)

Consequently, the internal sources for obtaining the competitive advantage are the creativity for the company’s members, the innovation capacity, economy of scale, advanced technology owned by the company, learning ability of company members, the company ability to imitate, experience gained in a particular sector, full range of competencies of the company’s members and the full range of capabilities of the company (Negulescu, 2019, p. 72).

The internal sources generally refer to new forms of approaching business that can be created or exist within the organization, to technical aspects regarding new ideas for product accomplishment in implementing new ideas (Ionescu, 2015, p. 103).

Sigalas and Pekka-Economou (2013 accessed in Sigalas, 2015, p. 4) identified two streams regarding competitive advantage conceptual demarcation, the first defines competitive advantage in terms of accomplishment, “*e.g. high relative profitability, above-average returns, benefit-cost gap, superior financial performance, economic profits, positive differential profits in excess of opportunity costs and cross-sectional differential in the spread between product market demand and marginal costs*”.

The second stream defines that competitive advantage in terms of sources or determinants, e.g. product features and set of idiosyncratic company resources capabilities, technologies, and differentiation locations, particular properties of individual product market and cost leadership (Ibdi, 2015, p. 4).

Accordingly to Grant (1997, p. 174) “*competitive advantage is the ability of the company to have superior performance to its competitors in terms of the basic purpose of the organization’s existence: the profitability*”.

To Ehmke (2008, p. 1-2) competitive advantage “*is often a single key element that gives an edge to business beyond what the competition has or does (...) That serves to establish or prevent success*”.

For last, Dash declares that “*a competitive advantage exists when a company has a product or a service that is perceived by its market costumer as better than that of its competitors*” (Dess et al, 2003, p. 3, cited at Dash, 2013, p. 7).

Although most definitions of competitive advantage focus on the creation of value, Michael Porter “*doesn’t give a precise definition of competitive advantage*” (Popa, 2011, p. 62), he stated that “*is the central element to a company’s performance on competitive markets and in order to obtain it, companies can use one of the strategic alternatives*” (Ibdi, 2011, p. 62) entitled generic strategies: *Cost, Supremacy, Differentiation, and Focus*.

In that sense, competitive advantage is the capability of having better resources than the other organizations conquering the market in the process.

2.3. Transient Advantage

The book *“End of Competitive Advantage”* written by Rita McGrath, in a certain way, provide a new vision and insight on how business strategy needs to change, this new perspective interrupts the theory of competitive advantage and *“moving on from the foundations laid by Michael Porter all those years ago”* (McGrath, 2013, p.3).

To Rita McGrath *“the holy grail of strategy was always the sustainable competitive advantage but that only reflects today’s reality”* (Fisher, 2016, p. 20, cited at Acuity Magazine) and its important to realize that in parts of the *“economy that model does not work and in many cases leads to companies making exactly the wrong choices and decisions about what they need to be doing”* (Ibdi, 2016, p.20).

“Any competitive advantage “whether it last two seasons or two decades goes through the same life cycle” (McGrath, 2013, p. 3), this has been a motive of worry to managers and due to the changes in the digital economy, the *“breakdown of barriers to entry and the simplification of the business models means”* (Fisher, 2016, p.20) that a big company’s next competitor can be a nimble entrepreneur.

The concept (transient advantage) helps *“companies rotate through the life cycle quickly than often, so they need a deeper understanding of the early and late stages than they would if they were able to maintain on strong position for many years”* (McGrath, 2013, p.4).

With this adaptation it’s possible to create new strategy’s to endure and prolong the life cycle to *“sharpening of both a conceptual awareness regarding what constitutes a product life cycle model”* (Cao and Folan, 2008, p.6). In this sense, the five main phases of the transient model are:

- Launch: An opportunity is identified and resources are mobilized to the capital on it.
- Ramp Up: The Business idea scaled up.
- Exploitation: This is the window of opportunity to develop strong strategic positioning (the combination of a clear value proposition and tailored activity system to deliver it) and fully exploit the competitive advantage associated with it.
- Reconfiguration: This is concerned with keeping the existing source of competitive advantage *“fresh”* as more and more competitors enter the market.
- Disengagement and replacement: This is about moving on in a timely and strategic fashion before the original advantage is completely eroded (Leavy, 2014, p. 4), (See [Figure - 3](#)).

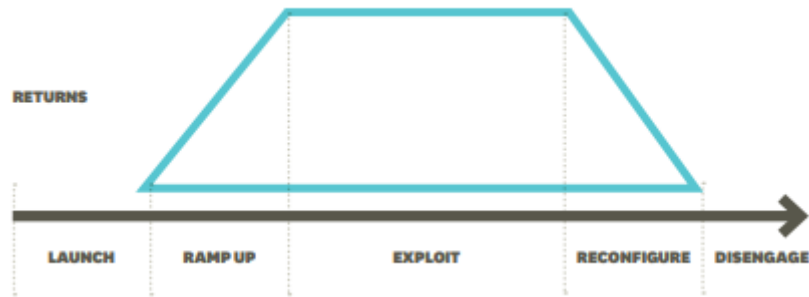


Figure 3: Transient Advantage

Source: Rita McGrath (2013).

3. Methodology

The present research has an exploratory focus, having this into account this thesis lays on the constraints within a fast pace changing organizational context.

Through the collection of narrative data the study and experience of each of the participants, a qualitative approach was used to unveiling the perception of each inquiry.

The data was collected through structured in-depth interviews, the first gathering has nine questions, then it was needed a second set of six interviews considered follow-up questions that allowed us to answer our questions clearly, with rich and contextual data.

In this sense, is important that the questions be clear for the interviewed, adequate ensuring that that the respondents understand what is needed from the interviewer revealing the information about the issues in question.

To certify that we have all the information possible to answer our central question a quantitative approach was used pointing out for the preferences, behaviors, and actions of other individuals that belong to a determined group or society, this approach helps the quantification of a problem through numerical data that can be transformed into usable statistics. This quantification of attitudes, opinions e behaviors can be used to generalize results of a population and to understand how the organization structure complies with the strategic planning.

3.1. Type of Research

To conduct this research, we opted to do a study with both theoretical and practical side based on a mixed approach.

The study aims to find solutions to the encountered problems, to present some options inside the theme and to obtain responses to the Central Question and Associated Sub-Questions.

3.2. Sampling/Sample

Accordingly to Baran and Jones (2016, p. 109) the sample is an important “*component of any piece of research because of the significant impact that it can have on the quality of research findings*”. The sample is a finite part of a statistical population and its properties are studied to obtain information about the whole (Fridah, 2002, p. 1).

Our script interview's sample covered 15 individuals, who were C-level executives, Academic Professors, consultants, and Directors. It is important to mention that each participant was recruited based on their expertise.

Name	Gender	Age	Region	Designation	Academic Qualifications	Interview Format
<u>Interviewed 1</u>	Male	52	Europe	Strategy Expert	PhD	E-mail
<u>Interviewed 2</u>	Male	40	Europe	Director	Bachelor Degree	Phone Call
<u>Interviewed 3</u>	Female	38	Europe	Teacher/ Coordinator	PhD	E-mail
<u>Interviewed 4</u>	Male	28	Europe	CEO	Bachelor Degree	E-mail
<u>Interviewed 5</u>	Male	35	Europe	Teacher	PhD	E-mail

<u>Interviewed 6</u>	Male	55	Europe	Director	Bachelor degree	E-mail
<u>Interviewed 7</u>	Male	35	Europe	Director	Bachelor Degree	E-mail
<u>Interviewed 8</u>	Male	41	Europe	Director	Bachelor Degree	Phone Call
<u>Interviewed 9</u>	Male	42	Europe	CEO	Master Degree	E-mail
<u>Interviewed 10</u>	Male	41	Europe	CEO	Master Degree	Phone Call
<u>Interviewed 11</u>	Male	31	Europe	Entrepreneur	Bachelor Degree	E-mail
<u>Interviewed 12</u>	Female	25	Europe	Marketing Director	PhD	E-mail
<u>Interviewed 13</u>	Female	26	Europe	CEO	PhD	E-mail
Interviewed 14	Male	38	Europe	Director of Strategy	Bachelor Degree	E-mail
Interviewed 15	Male	78	Europe	Director of Strategy Speaker	PhD	E-mail

Table 3: Sample

Source: Own elaboration.

Demographic Data/Percentage %				
Gender	3-Female	20%	12-Male	80%
Age	20-40	60%	41-78	40%
Region	Europe	93,75%	U.S.A	6,25%
Designation	Top Management and Functional Directors	73,3%	University Professors, and Strategy Experts	26,7%
Academic Qualifications	Bachelor Degree, Master Degree	60%	PhD	40%
Contact Form	E-mail	73,3%	Phone Call and On-site	26,7%

Table 4: Demographic Data

Source: Own elaboration.

The results of the above data (**Appendix A-B**) revealed that 3 women are representing 20% and the remaining percentage is from 12 men with 80%, the ages are understood between 20-40 having 6 members being 60% and the remaining 9 members with ages between 41-78 representing 40% rate.

The region used for these interviews was Europe, the 14 members represent the majority and 93,75% but, there's 1 member that is from the USA with 6,25%. The 8 members integrated into Top Management, Functional Directors translated into 73,3% of the data and the University Professors, and Strategy Experts are the remaining eight members with 26.7% range

In this sample all the members have academic qualifications, in this sense, the Bachelor Degree and Master Degree have 6 members with 60% but, the remaining 9 elements have a Ph.D. with a 40% range.

For last, the contact form for the interviews was made by e-mail with 8 members, this represents 73,3%, and the remaining nine members that were interviewed Phone Call and On-site have 26,7%.

Our second sample is described below ([Survey's Descriptive Statistical Analysis](#)), however the data available is summarized in order to understand what was done.

Title	Questions	Answers
Restrictions in Strategic Planning Within a Fast Pace Changing	12	127

Table 5: Second Sample

Source: Own elaboration.

3.3. Instruments

The data collection information, questions, and objectives of this study aim to obtain data that allow us to understand and prepare, tasks “*or activities that engage participants to interact around (...) theme or to mobilize certain communication skills*” (Canals, 2017, p. 390-391).

Firstly, we have carried out bibliographic research to understand the topic and gathered several authors to organize our methodological part. This process was made through papers, books, articles, and online platforms to acquire useful information related to Strategic Planning Constraints within the Organizational Context.

Afterward, we have formulated the questions for the interviews, Wilkinson and Birmingham (2003, p. 44) wrote that the interviews have been used as a way to collect detailed information about the subject or topic often used were other research instruments seem inappropriate and help those who had limited literacy to complete lengthy questionnaires.

The data collection was carried out through a survey by questionnaire, which is defined as a “*simple list of mimeographed or printed questions that are completed by or for a respondent to give his opinion*” (Roopa and Satya, 2012, p. 273).

One of the important variables in the surveys is the time which consumes to its maximum extent, its administration can be inexpensive to design, the protection of the participant information’s that will contribute to the thesis, and the response to the surveys that help to collect data to support our conclusion (Ibdi, 2012, p. 273).

The objective of using these instruments is to reach conclusions to answer both associated sub-questions and the central question while keeping in mind our research goals.

In the **Script A** the questions used were:

1. **What is your understanding of strategic planning?**
2. **Give an example of a situation where strategic planning has been done? How was it developed?**
3. **How do you make the relationship between strategic planning and the decision-making process?**
4. **Please describe how strategic planning is made in your company and when it is performed?**
5. **Do you find some limitations/difficulties in the strategic planning process of your organization?**
6. **What can you do to surpass the constraints/difficulties of strategic planning in your organization?**
7. **Organizations have been altering behaviors and processes due to fast changes in the organizational context, in your opinion how strategic planning should be adapted to a constant-changing reality?**

Due to the lack of information so that we achieve our goal it was needed to do a second round of interviews to found more data, in that sense, the questions used in the **Script B** were:

1. **In your perspective, how should companies adapt their own strategic planning routines/procedures to a fast-changing world?**

2. **Which are the advantages and disadvantages that you find in tools such as SWOT, PESTLE, and Porter's five forces analysis?**
3. **In your opinion, what are the tools that best support strategic planning to fit a fast-changing context?**
4. **From your perspective what timings should be considered in strategic planning both at the elaboration level of the plan itself and at the review/update level of the same (year(s), month(s) and/or day(s))?**
5. **Currently, what is the time frame that should be considered when setting strategic goals?**

After gathering all the information in both scripts we use a survey to make a methodological triangulation using two or more sets of data collection using the methodology through qualitative data sources. This allows us to compare the limitations of each method to be transcended correlating findings from different perspectives (Heale and Forbes, 2013, p. 98).

With this in mind, the questions used were:

1. **What is your gender?**
2. **What is your age?**
3. **Where you from?**
4. **What is your professional field?**
5. **What is your professional held position?**
6. **How often is the strategic planning reformulated?**
7. **Which management tools do you use in the strategic planning process?**
8. **Do you find it is difficult to prepare the planning?**
9. **Do you feel any of these limitations in terms of the strategic planning process?**
10. **Do you consider strategic planning relevant in a context to a fast change?**
11. **If not, why?**
12. **What changes are needed to adapt strategic planning to a fast-changing context?**

3.4. Procedures

Theoretical hypotheses must be confronted with the observation of data or experimentation, in that sense, the procedure is designed to “*progress towards meeting their goal*” (Day, 2011, p. 6). To start our research, we defined a theme and then we defined the Central-Question. After outlining the Central-Question, we have established associated Sub-Questions to help us to understand the study.

This study relied on the interviews from various companies stakeholders which were used to obtain relevant and useful information on the topic as well as on a survey which was used “*to pose the questions that the researcher wants respondents to answer*” (Ahmad, 2012, p. 2).

The recruitment of the potential respondents took place through their contacts, social media such as *Linkedin* or *Twitter*, partnerships with academic institutions, knowledge of people that are related to several organizations, and questionnaires introduced to have a deep understanding of our theme.

The individuals can act as informants by answering questions about their organizations or the way that the strategic planning is structure, their unique knowledge and the particular position that they find themselves helps us because they can talk about the organization and their role as game-changers.

The interviewed were ask via *Linkedin* if they were able to answer some questions to give their contribution to this thesis, all the information related was not disclosed to protect the identity of the participants and after reading was possible to see their discourse, observe and understand their views.

In partnership with some academic faculty members, we were able to understand what the academic side of strategic planning is and what thoughts on the subject, what worked or not for the organizations, the policy’s used and what needed to change.

The interviews were conducted with 15 individuals, who were C-level executives, Academic Professors, consultants, and Directors. The samples include individuals from large, medium, and small organizations.

All the participants have between Bachelor and Ph.D. academic degrees most were married at the time of the interview and had children. The on-site interviews occur in the companies were the participants worked usually in the meeting reunions.

The questioners were available online, answer by 120 persons being the majority middle and top management give their views to determine so that we can answer our starting point question.

3.5. Research Hypotheses

The word hypothesis is divided into two words: *hypo* + *thesis*, *hypo* means tentative or subject to the verification and *thesis* means a statement about the solution of a problem. The word can be defined, accordingly to Kabir's hypothesis as "*the composition of some variables which some specific position or role of the variables i. e. to be verified empirically*" (Kabir, 2016, p. 53).

In other examples given by the author, a "*hypothesis is a prediction of the outcome of a study (...) this prediction is based an educated guess or a formal theory*" (Ibdi, 2016, p. 53).

Bearing this in mind, we have formulated four hypotheses of what kind of constraints may be found in Strategic Planning within a Fast Pace Changing Organizational Context:

H1: The traditional timings of strategic planning do not fit with a fast pace changing environment.

H2: The management tools which support strategic planning are outdated and not adequate to high volatile and uncertain contexts.

H3: Management team's present serious competencies gaps, considering the competences they have, and the competencies they feel they should have to face a volatile and uncertain context.

H4: People' resistance to change represents a constraint to the strategic planning process, in the sense that managers tend to stay in their comfort zone instead of focusing on looking for something new, and on how to improve the company's processes, products and services.

3.6. Research Goals

Latham and Locke (2002, p. 705) defined goals as the "*object aim of an action, for example, to attain a specific standard of proficiency, usually within a specified time limit*".

The main goal of this thesis is to understand how the organizational context reacts to the fast-paced change environment, also we have drawn two secondary goals (1) what are the constrains that the organizations encounter while applying the strategic planning and (2) how that strategic planning should be adapted to nowadays reality. Our research goals were our mainstay during the study.

4. Key Management Models

Some key management models help organizations to structure their planning and when the circumstances put in risk the survival of the daily management and the company's operations, these models contribute to the search of common sense (Berg, 2015, p. 14).

For this thesis, we will use the most common tools in strategic planning: SWOT analysis, BCG: Growth share, Ansoff matrix, Porter's Five Forces analysis, and Canva. According to Eilon (1980, accessed in Kalkan, 2013, p. 1017), *"the tool is only a means to obtain the result, but it is not the result itself"*.

4.1.1. SWOT Matrix

The Analysis was introduced by Albert Humphrey (2005) and focuses on the elements included in the acronym – SWOT – (See [Figure - 4](#)) (*Strengths, Weaknesses/Areas of Improvement, Opportunities, and Threats*) allowing organizations to identify the forces influencing a strategy, action or initiative (Ommani, 2011, p. 9448).

Knowing these positive and negative elements can help organizations or their units, including residency and fellowship, to more effectively identify strengths and improvement needs, and assess their environment (Morrison, 2006, p. 1).

SWOT is often used in a strategic planning, the results are typically recorded in a two-by-two table that shows the four dimensions side-by-side for comparison, *"it helps to identify expertise that poses as strengths or opportunities and the shortcomings within the internal and external environment that pose weakness or threats"* (Thomas, 2014, p. 116).

The internal factors are composed of the first two letters in the acronym, S (Strengths) and W (Weakness) and, the last two letters are part of the external factors, O (Opportunities) and (Threats). (Ibdi, 2006, p. 1).

Jeges (2013) acknowledge that SWOT analysis's main advantage is the low impact in terms of time and cost put points out that its limitations tend to divide the world into certainty areas. Strength may also have weaknesses or pose threats, so the *"analysis should consider the multiple nature of each item and make the necessary balancing entries in the matrix"* (Jeges, 2013, p. 2).

On the other hand, Popescu and Scarlat (2015, p. 468) argue that the SWOT analysis can benefit managers and their staff to understand and identify issues and key actors which could have

consequences on projects and business, but it does not offer solutions and even though is a “valuable planning tool, it has some limitations and consequently has limited impacts on choosing the right strategies and decisions”.



Figure 4: SWOT Analysis

Source: Zoho.com (2006).

4.1.2. Matrix Ansoff

Igor Ansoff (1965, accessed in Watts, 1998, p. 101) derives from the focus on the growth and more specifically, strategies for growth relative to the four quadrants: Market penetration, market development, product development and diversification (See [Figure – 5](#)).

Market penetration is the “simplest and first option for growth in most companies (...) already in the market with a present or on-hand product” (Hussain, 2013, p. 197). Is an attempt to increase organization sales without letting go of the original product-market strategy at the cost of the rivals in the market (Latif, 2013, p. 197)

Market development, *“when the company gets maturity in current markets they find new markets for their ongoing products. Therefore, this is a marketing strategy to enhance the company’s current level of income by increasing sales in new explored products”* (Hussain, 2013, p. 198)

Product development is to expand the scale of sales by improving existing products or developing new products in the existing market. When big groups apply the diversification in business development strategy, it will make the main market stronger and develop new products based on the industry to *“maintain the main market on the one hand and expand the sales of the main market”* (Yin, 2016, p. 5).

Diversification is the final alternative. *“It calls for a simultaneous departure from the present product line and the present market structure (...) this strategy stands apart from the other three usually followed with the same technical, financial, and merchandising resources used for the original product line”* (Ansoff, 1957, p. 114).

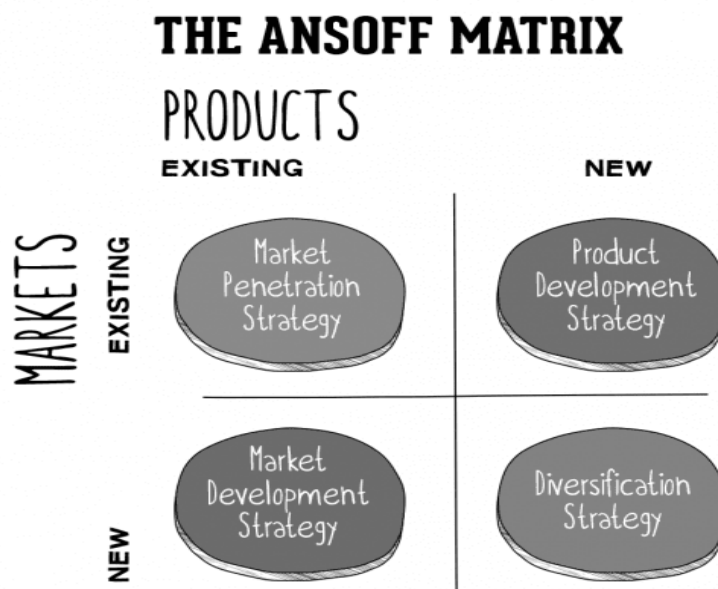


Figure 5: The Ansoff Matrix

Source: Thisoldhand.com (2015).

Ahmed (2012) states that although the models are useful for management purposes, they fail to take into account all the elements that have an impact in the market, in which if taken into account, could lead to a different “*and more beneficial growth strategy*” (Koks, 2016, p. 90).

4.1.3. Porter’s Five Forces

The five forces framework was introduced by Harvard Business School Professor Michael Porter and published for the first time in the Harvard Business Review in 1979 (Bruijl, 2018, p. 1). These forces are considered intense and, underlying causes helps to reveal the roots of industry-current profitability while provides a framework for anticipating and influenced competition over time (Porter, 2008, p. 26)

The framework makes the distinction of five forces “*in the microenvironment that drive competition and jeopardize an organization’s ability to make profit (...) allows organizations to obtain not only a glimpse of the industry at a particular point in time but a view of the dynamics of the industry and potential changes in the future*” (Bruijl, 2018, p. 1-2).

Porter recognizes the five forces (See [Figure – 6](#)) framework may be seen as something that helps the industry work too becomes more completed, in this sense, the factors that make up the model are Competitive rivalry within the industry, the bargaining of suppliers, the bargaining power of costumers, the threat of substitutes and the threat of new entrants (Evans, 2008, p. 137).

- **Rivalry Among Existing Competitors**

According to Porter (1979, p. 3), the stronger these proceeding forces interact the stronger the rivalry among existing competitors will be, he also refers to this force as the “jockeying” for position as this force is mainly about using tactics such as competition, advertising slugfests, and product innovation to assume a fixed position in the industry.

- **Bargaining Power of Suppliers**

It is considered the level to which suppliers can exert power on participants in an industry. Suppliers can exert power on companies operating in a specific industry by knowing that there are no fallback suppliers to which companies can shift when buyers and suppliers share the same production facilities or have other co-operations with suppliers that bind them to one specific supplier (Johnson, 2014, p.2).

- **Bargaining Power of Buyers**

This can happen in various ways such as force down prices, demand higher quality and play competitors off against each other. Among the most well know factors of power that buyers can exert on industry participants are the purchase volume and the level of product or service differentiation (Ibdi, 2014, p.2).

- **The threat of substitute Products or Services**

The substitute products can be potential or existing products and services that are allowed to perform the same function. Substitute products can reduce costs, and/or “provide better quality performance and better value which very often the result of technological innovation” (Cheng, 2013, p. 53).

- **The Threat of New Entrants**

The threats of new entrants to an industry or particular market mean that the new competitor will try to gain are market share and capacity in that market. Thus the high entry barriers will not impose a serious threat of new entrance for the existing organizations in the industry, on the other hand, if the entry barriers are low the risk of the new competitors will be higher and thus the established competition will face new entrants in the industry (Porter, 2008, p. 2 cited in Ural, 2014, p. 2).

**Michael Porter's
Five Forces
Framework**

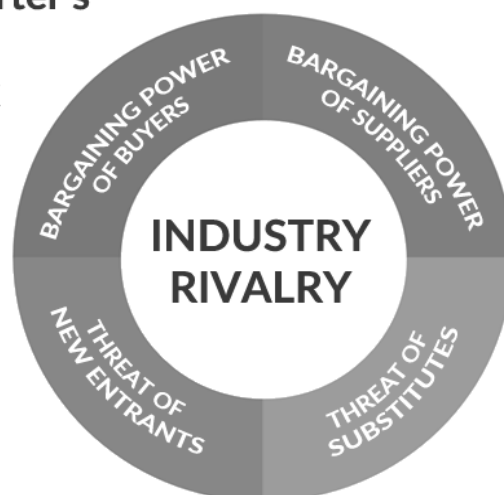


Figure 6: Porter's Five Forces Framework

Source: Michael Porter (1979).

Porter's model has advantages for organizations. The first is the gauging competition present in the industry in which the corporation is operating because if the corporation works in a low industry can obtain the expected profit.

The second is the help in planning, once a company makes plans to enter in an industry, thanks to Porter's model it is possible to eliminate those industries in which have a close substitutes or where there are fewer entry barriers for new organizations enter into the industry (Parikh, 2018, p. 1).

However, there are disadvantages in this model, one is the fact that ignores other facts that may affect the environment in which the company is operating, and the fact that no industry will be perfect fit and cannot be expected that one industry to have all positive points and find the perfect industry to insert Porter's analysis (Ibdi, 2018, p.1).

4.1.4. BCG (Boston Consulting Group)

During the 1970s the Boston Consulting Group developed an approach to strategic analysis that compares a corporation market share to the unexpected growth of its market. It is used to analyze organizations with several departments or business units, however, it is possible to use to analyze a company with only one unit, or even "*analyze individual product offerings*" (McDonald, 2016, p.87).).

Strategies are developed based on the units relative positions, the matrix is represented by four quadrants and categorizes by two variables into "*High*" and "*Low*", these "*allow the units to be groups into four categories: Stars, Question Marks, Cash Cows and Dog's*" (Ibdi, 2016, p.88), (See [Figure – 7](#)).

- **Stars**

They are indicated by a large market share in a fast-growing market. The best opportunities are considered in favor of benefits and growth for the company. They are the leaders in business but needed a lot of support for the promotion of a placement. This situation is created a large sum of money to support a strong market share. They have "the tendency to make a large profit from their business" (Mohajan, 2017, p. 4).

- **Question Marks**

Question marks are the real gambles and the real cash traps. Localized in the upper right quadrant, they're cash needs are great because of the level of growth, and yet the cash generation is very low

because the inserted market is low. If let alone question marks are considered losers because it required a high level of investment and doesn't have a position. The cost *"of acquiring market share doubly compounds the cash needs (...) questions mark are sometimes big winners if backed to the limit"* (BCG, 1973, p. 2).

- **Cash Cows**

They are called cash cows because they can generate cash above their needs, it is needed a little investment and creates significant cash to utilize for the investment in other business units. Product development *"is considered as attractive strategies for strong cash cows (...) after the achievement of competitive advantage, cash cows have high-profit margins, and generate a lot of cash flow"* (Mohajan, 2017, p. 4).

- **Dogs**

Dogs are in the lower right quadrant, both share and growth are low, and dogs often *"report a profit even though they are net cash users. They are essentially worthless (...) cash traps"* (BCG, 1973, p. 1).

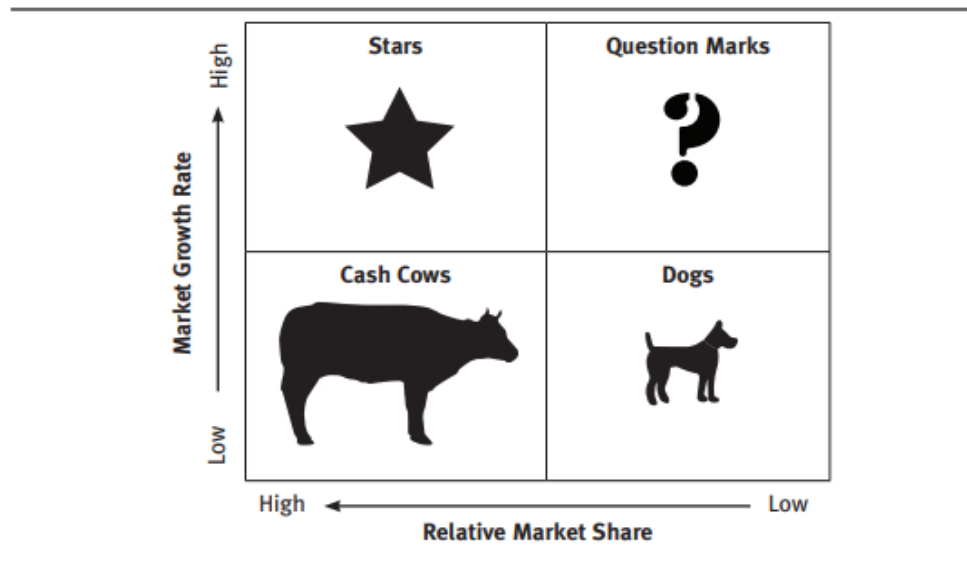


Figure 7: BCG

Source: McDonald (2016).

The BGC matrix has been criticized for being a *reductionist* (Mintzberg, Ahlstrand and Lampel, 2005, p. 96-97). Accordingly, to Madsen (2017, p. 23), critics point out that this Matrix rises on the

so-called “*design school model*” that elevates the organization's external environment and internal capabilities”

Related to the point of reductionism, Brindle and Stears (2001, p. 119) referred that the BCG matrix is a “*simple tool for a pretty tall order*”, while Segger (1984, accessed in Madsen, 2017, p. 23) argues that this may lead to “*oversimplified prescriptions for action which students managers may attach to the images; should kick the dogs, cloister the cows, and throw our money to the stars*”.

Following this critic, Hamel and Prahalad (1994, cited by Madsen, 2017, p. 23) also added that the BCG matrix can be view as mechanistic and may not be sufficient in dynamic and turbulent business environments.

4.1.5. Business Model Canvas

The Business Model Canvas (See [Figure – 8](#)) was created by Alexander Osterwalder (2010). This model is a visual framework that describes the different elements of how an organization works. This illustrates what a business does, for and with whom, how money flows and the resources it needs to in and out of the business (Robinson, 2016, p. 3).

The canvas model is made up of nine different elements: it contains the Key Partner, Key Activities, Value Proposition, Customer Relationships, Customer Segments, Key Resources, Channels, Cost Structure, and Revenue Streams. One of the advantages of the Business Canvas is that the model is not a linear description, allowing for the effects of alterations in “*one area to be clear, making it easier to play around with changes to current or potential models*” (Ibdi, 2016, p. 3)

The **Key Partnerships**, define the network of suppliers and partners that make the business model work. The **Key Activities** are the most important actions a company must take to operate successfully. The **Value Propositions** describe the bundle of services and products that create value for a specific customer segment. The **Customer Relationship** determines the types of relationships a company establishes with specific Customer Segments and The Costumer determines the different groups of organizations or people from an enterprise that aims to reach *and serve* (Osterwalder, 2010, p. 1-3).

Costs describe all costs incurred to operate a business model. The **Revenue Streams** represents the money an organization generates from each customer segment. The **Channels** determine how a company communicates with and reaches its Customer Segments to deliver a value proposition and

The **Key Resources** “describes the most important assets required to make a business” (Ibdi, 2010, p. 1-3).

Accordingly to Widmer (2016, p. 40), the business model Canva presented some limitations to its concept, the aspects of the growth strategy, as well as the sustainability strategy, are difficult to imagine, the business model concentrates on the organization and the customer, not on competition or stakeholders and operational and financial risks are hardly depicted in the model.

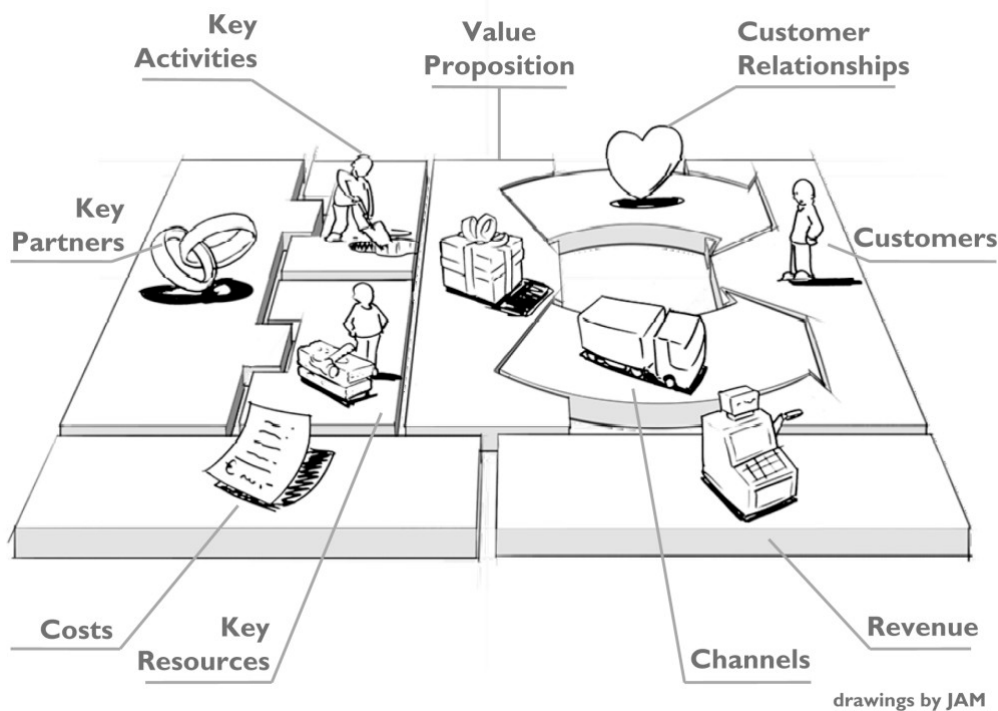


Figure 8: Business Model Canvas

Source: Startupsorocaba.com (2019).

5. Result's Presentation, Study and Discussion

This chapter presents the results of the data analysis and the discussion of the results. The first section presents questions used in appendix A and B, and its content analysis followed by the demographic information so that we can have enough information giving a contribution to the discussion.

5.1. Interview's Content Analysis: Script A

5.1.1. Conclusion-Question One

In this section of the master thesis, we will present the results obtained in the analysis of script A so that we can understand our theme and answer the questions, in the first question: What is your understanding of strategic planning? Where located as common-points that strategic planning consists of the definition of middle and long-term goals, being defined by the Top-management team and that it is important and should take into consideration both external and internal environment.

The strategic plan is the outcome of the strategic planning, it acts mainstay for the whole organization, and is developed accordingly to the company's vision and mission. As non-common points there where mentioned instruments like the SWOT matrix, PESTEL, Porter's Five Forces, Marketing Mix and Business Framework, a reference to the 3 C's Model (Company, Customer and Competitor), the ability to done planning early in time, and that strategic plan supports the top management decision-making process.

5.1.2. Conclusion-Question Two

The second question Give an example of a situation where strategic planning has been done? How it was developed? we found that the strategic plan starts with an idea vision, or goal, the consumers' data must be collected in an early stage of the process to acquire more and better information.

The development of strategic planning can be used to figure out what resources should be applied where and when. Strategic planning can be used as a tool for resource optimization and is conceived for long term purposes.

In non-common points, we discovered that the X-matrix contains the strategy, the goals, and initiatives laid out to know the progress according to the outlined strategic plan, suggesting a monthly review of the strategic plan.

5.1.3. Conclusion-Question Three

In the third question, How do you make the relationship between strategic planning and the decision-making process? The decision-making process must be aligned with the company's strategic guidelines, and these guidelines should come from the strategic plan, these (strategic planning and decision-making) must be closely linked to helping each other. Both are interrelated

because we have to make decisions to outlined thee strategic plan at the same time we need the strategic plan to support the decision-making process, for each goal/problem alternatives must be formulated, evaluated, and then the best one must be selected.

In the non-common points, we understand that having a strategic plan makes the decision-making process easier and that the existence of a strategic plan allows the company to decentralize the decision-making process.

5.1.4. Conclusion-Question four

The content in the fourth question Please describe how strategic planning is made in your company and when it is performed? has as common-points the definition that the strategic plan is outlined every three to four years as a future horizon. However, an action plan is traced annually to define short-term goals which will lead us to our main medium and long-term goals.

Tom management team (CEO plus Functional Director) must get together to decide the direction to follow, strategic planning starts in June/July, budgeting is done in October and the final plan for the following year is presented to the stakeholders in November.

As a non-common point the decentralization of strategic planning has two steps, in the first Top management defines the conceptual strategic plan which is transversal to the organization, and the second C-Level executives and functional directors developed the action plan for each business unit.

5.1.5. Conclusion-Question Five

In the fifth question Do you find some limitations/difficulties in the strategic planning process of your organization? we couldn't found common-points between the interviewed, however, in the non-common points, we determine that the administrative processes were too bureaucratic and slow and the limited financial resources were an issue to take into consideration. Another aspect of this point is the people's mindset that contributes to the concretization of strategic planning.

5.1.6. Conclusion-Question Six

In question number six What can you do to surpass the constraints/difficulties of strategic planning in your organization? there weren't found common-points between the interviewed but there are non-common points that confirm that the best way to surpass any restriction in the strategic planning is to allow everyone involved to engage in its elaboration.

5.1.7. Conclusion-Question Seven

The context in the seven-question Organizations have been altering behaviors and processes due to fast changes in the organizational context, in your opinion how strategic planning should be adapted to a constant-changing reality? in the common points, tend to have a shorter temporal horizon, due to the pace of change, the strategic plan must be present in the company daily life, so people have in mind its vision, mission, goals, and values.

In this question the interviewed points less hieratical levels on the organization design, and it is important to have an open communication channel between the operation and the top management, so the company can avoid threats and take advantage of the opportunities. In this sense, the organization should be flexible to cope with fast changes in the environment.

The non-common points define that the short-term action plans must be aligned with long-term goals.

5.2. Interview's Content Analysis Script B

5.2.1. Conclusion- Question One

Needing to acquire more data we create a new Script entitled **Script B**, being the start question In your perspective, how should companies adapt their own strategic planning routines/procedures to a fast changing world?

Through the analysis of the of our sample we find some common points that help us to answer this question, with this in mind companies should have integrative processes instead of just handle all the responsibility to Top Management, it is necessary to create a reference so that all stakeholders collaborate towards the goal/objective.

There is a significant importance in innovating continuously and allocate the resources in the right direction promoting a continuous improvement. Having this in consideration, in the non-common points we have the fact that the markets are more and more competitive, so the procedures inside the organization must be more and more flexible the save time, the use of the management tools to get a reaffirm the strategy and the use of new to crosscheck, and better assessment or validate the strategy that is been used.

5.2.2. Conclusion-Question Two

Our next question, in the **Appendix B** Which is the advantages and disadvantages that you find in tools such as SWOT, PESTLE, and Porter's five forces Analysis?

Although this is a question that divides several authors we could find some common points to answer it, in this sense, the advantages founded pass through the multi-level analysis that these tools make available to the user, the fact that is possible to collect data and integrated data in the instruments to find solutions, and the possibility to stablish growth strategies to introduce new products/ services to the market.

As disadvantages, the interviewed determine that the tools are outdated giving a lack of perspective to managers, there is ambiguity in these tools, and sometimes the analyses is subjective.

In the non-common points, related to the advantages, these management tools have the facility to collect data, and the application of neutrality.

As disadvantages, are refer as a tool that have imprecision in draft a contractual clauses, absence of a preventive assessment, and sometimes the weight factors are not relevant.

5.2.3. Conclusion- Question Three

The next question, In your opinion, what are the tools that best support strategic planning to fit a fast changing context?

When evaluating this question the opinions diverge a lot, but there is a noticeable common point between interviewers, the presence of technological tools to support strategic planning giving faster results to leaders/managers with current information, and available anytime. One tools that stands out is Scenario Planning that build several scenarios and makes available the information.

As non-common points where found some tools like Vrio, BCG, and SWOT.

5.2.4. Conclusion- Question Four

In this question, From your perspective what timings should be considered in strategic planning both at the elaboration level of the plan itself and at the review/update level of the same (year(s), month(s) and/or day(s))?

The timings that should be considered in strategic planning both at the elaboration level of the plan itself, from interviewees' responses we have concluded that strategic planning process should take place every six months, however the timings may need to be adjusted from six months to a three-five years horizon depending on the business sector (see appendix A, p. 75-114).

The interviewees also pointed out the need to leave room for unexpected opportunity or threats that the organization must address immediately, so the strategic plan should be reviewed every three months, to make necessary adjustments.

As non-common points, we have found out that the plan reviews must be done when actions are required and whenever is necessary to re-define objectives. Some of the interviewees consider that monthly or even weekly meetings should take place debrief the team about the progress and what adjustments need to be made (see appendix A, p. 75-114).

5.2.5. Conclusion- Question Five

Lastly, the question Currently what is the time frame that should be considered when setting strategic goals?

The current time frame founded in the common points, this should be done from 3 to 5 years horizon considered medium and long-term. With this as a reference point it should a gathering annually so that the sub-goals should be discuss and adjusted.

But, monthly the organization members should discuss and give updates to make adjustments to achieve the goals, and designed a target plan.

It is important to refer that non-common point were found.

5.3. Survey's Descriptive Statistical Analysis

In the graphic below we can see that our sample was 39,37% female and 60,63% male.

Distribution by Gender

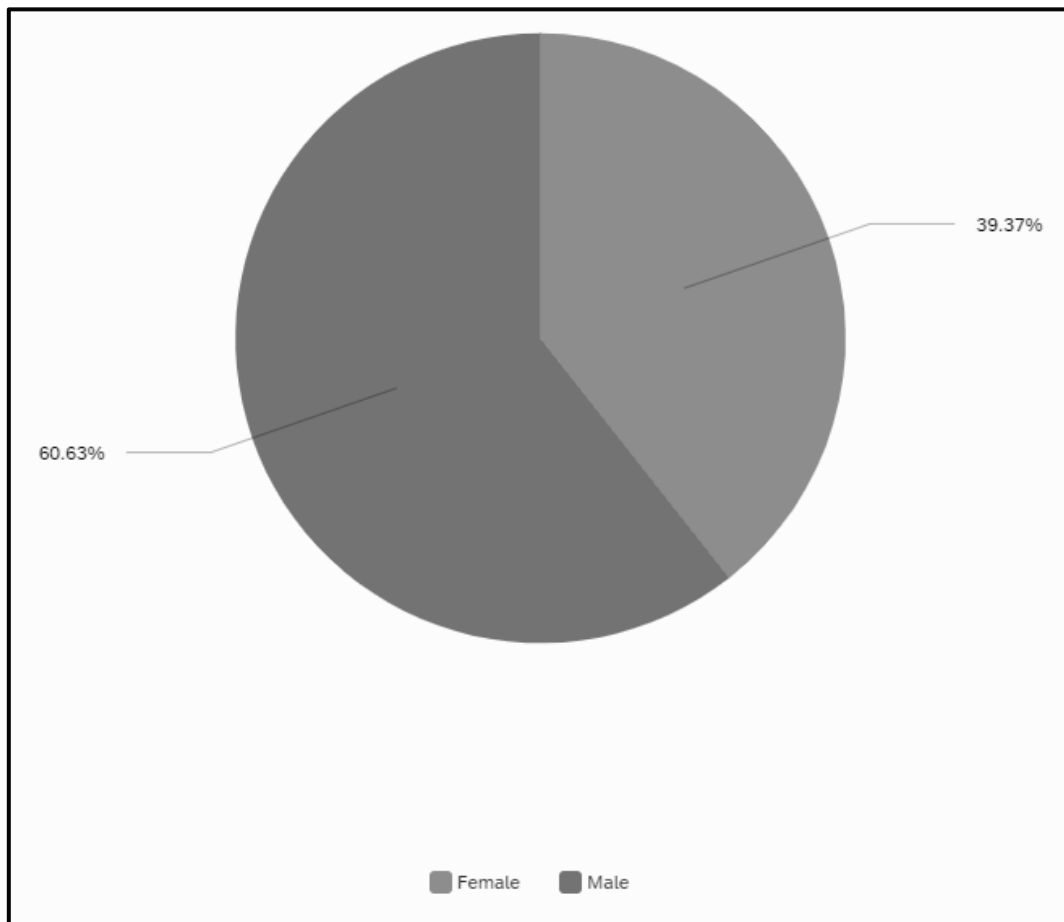


Figure 9: Distribution by Gender

Source: Own Elaboration

On the following graphic concerns to the age distribution of our sample, in which we can see that 24,41% of our sample is on the 25-31 years range, 32,28% is on the 32-38 years range, 20,47% is on the 39-45 years range, and 7,09% is on the 46-52 years old range.

Distribution by Age Group

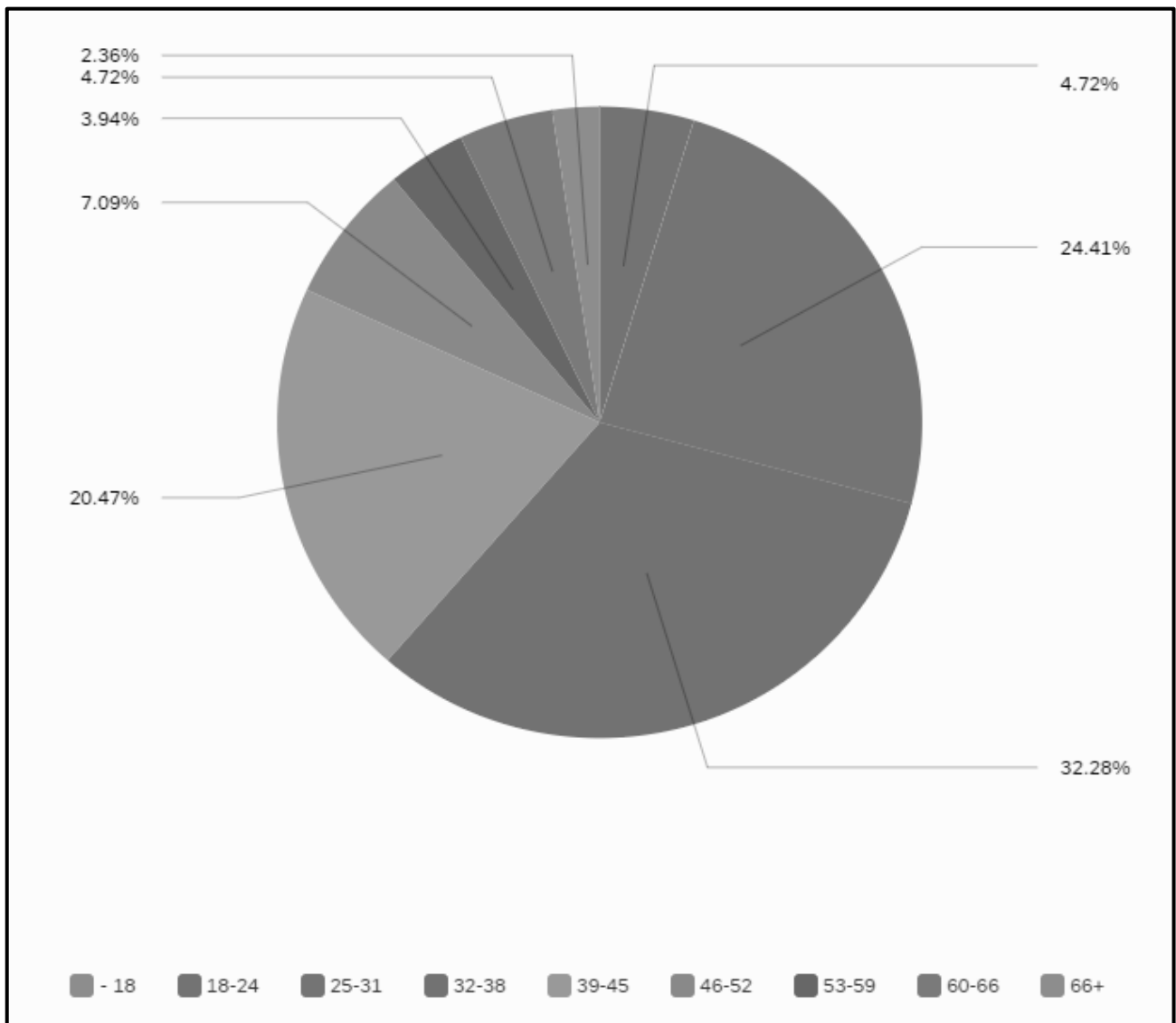


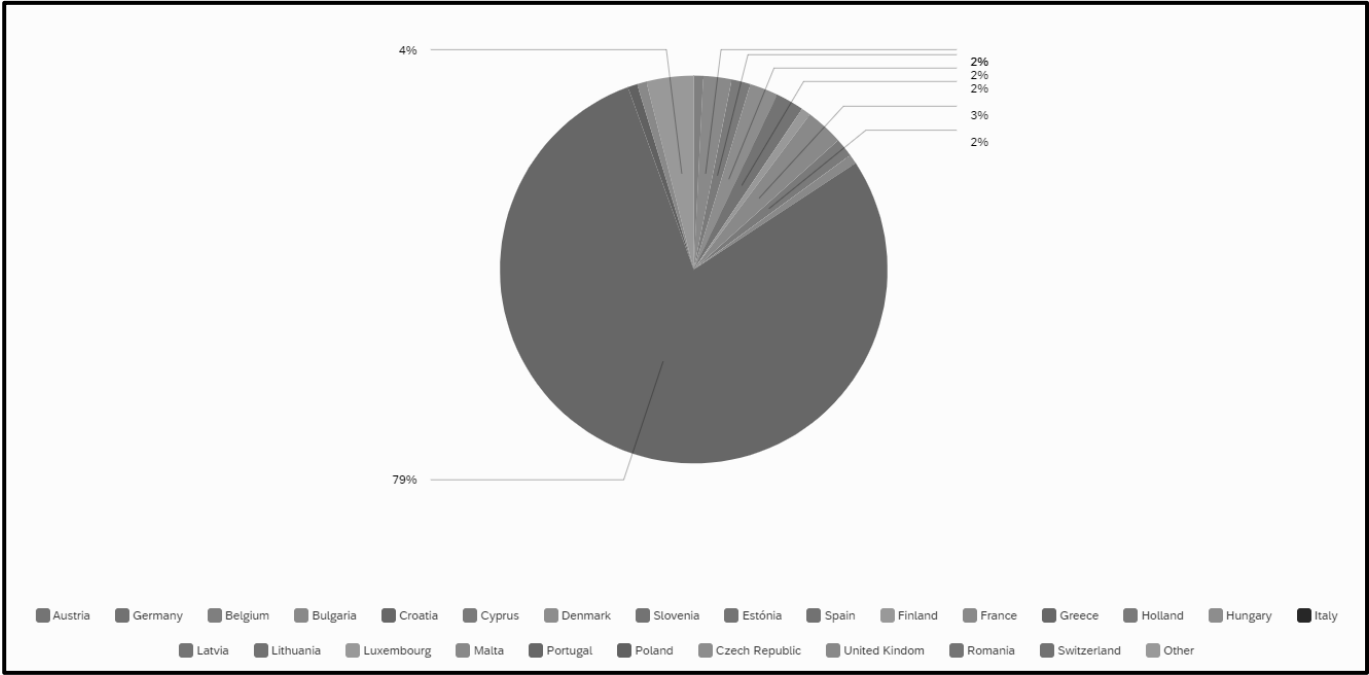
Figure 10: Distribution by Age Group

Source: Own Elaboration

In this stage it was important for us to know the country of our respondents to enrich the sociological sample analysis. Being the respondents from different parts of Europe helps us to have a better generalization of the results. In the next graphic it is possible to visualize the country-wise distribution of our sample: 0,78% of our respondents are from United Kingdom, Belgium, Finland,

Malta and Poland. 1,57% are from Cyprus and Holland, 2,36% are from Bulgaria, Denmark and Slovenia, 3,14% are from France, and for last 78,74% of our respondents are from Portugal.

Distribution by Country of Origin



The graphic below shows that our samples have expertise on many areas, in areas like agriculture that have 23%, Mineral Extraction with 3,9%, Water, Gas, and Electricity with 4,72%, Arts, Entertainment, Sports and Multimedia with 5,5% and Transport, Gas, Water and Electricity, and Health with 5,51% are considered areas with smaller percentages.

Other areas like Tourism, Banking, and Insurance with 6,30%, Construction, State, Education, Engineering and Architecture have 7,87% and for last in the others are we have Sciences, Cleaning and Painting Jobs with 7,09% - these are considered middle percentages.

For last, at the top of our sample the Food and Drink (Catering) with 9,45% and Services with a higher rate with 14,17%.

Distribution by Professional Field

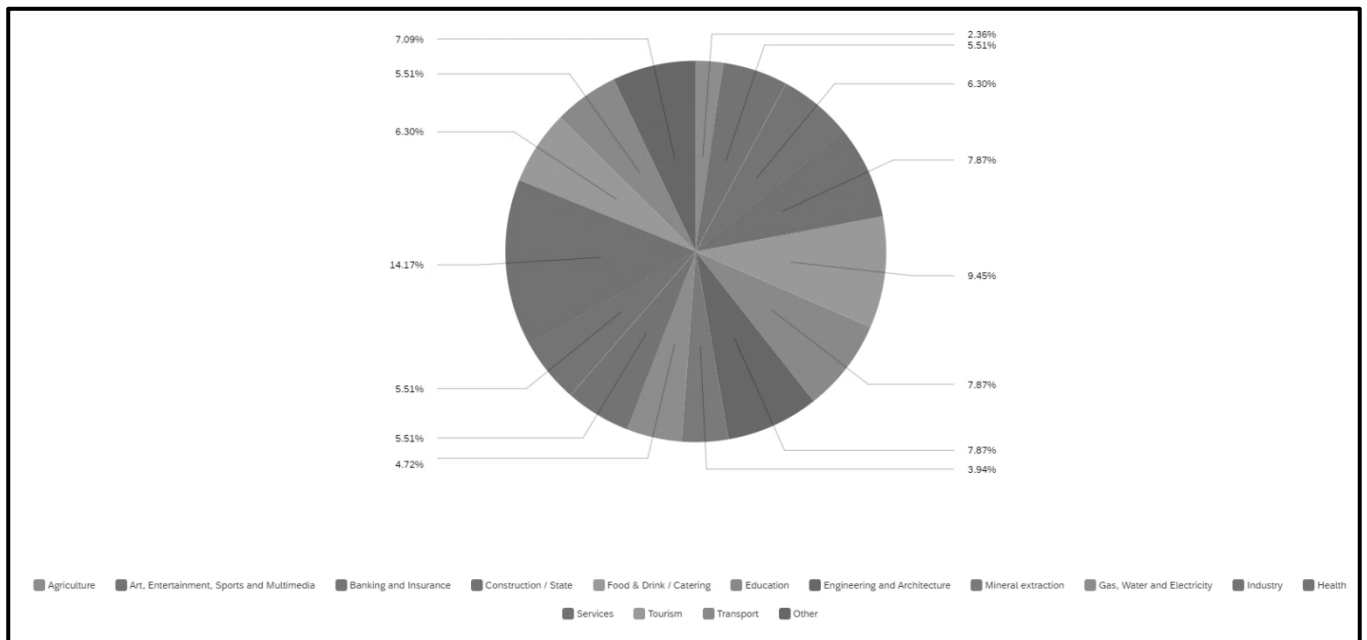


Figure 11: Distribution by Professional Field

Source: Own Elaboration

In the next graphic, it is demonstrated the weight of each level of hierarchy in our sample, being the Top Management and the Middle Management the areas of interest. In this sense, we can observe that 39,37% of our respondents hold a Top Management position, 29,92% hold a Middle Management position, 14,96% have a 1st Line Management, 10,24% are students and the remaining 5,51% refers to Other activities.

Distribution by Professional Held Position

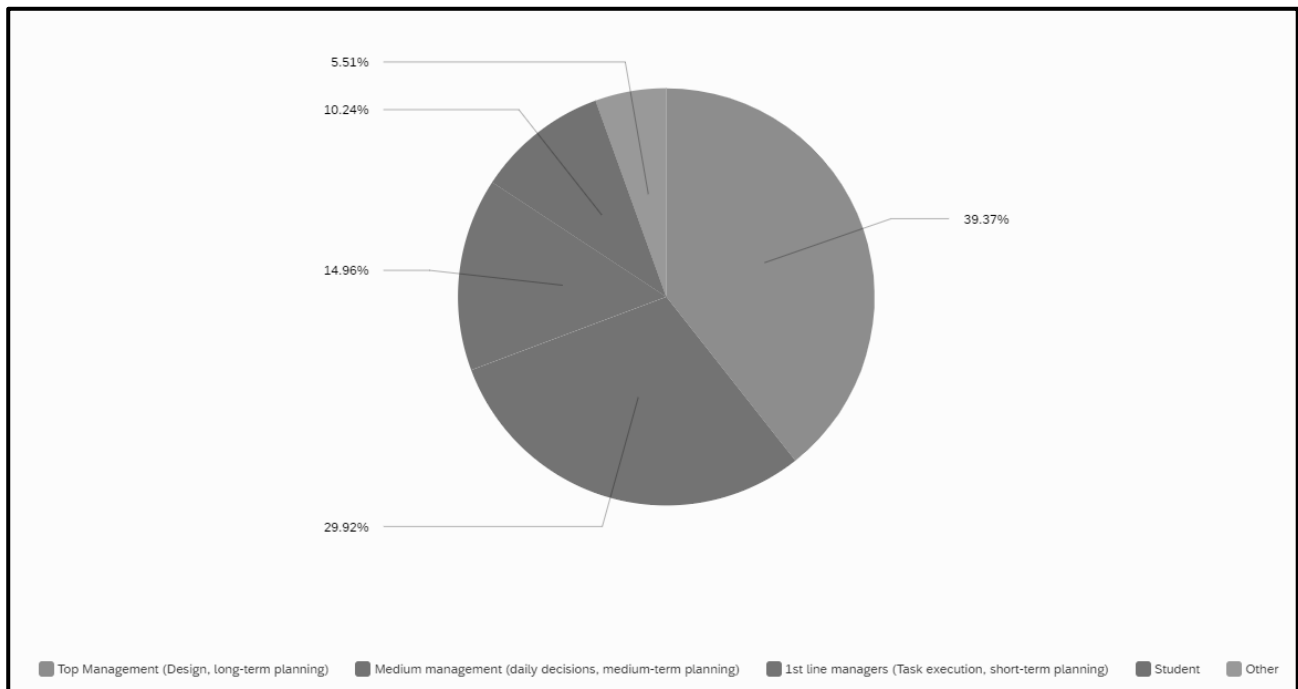


Figure 12: Distribution by Held Position

Source: Own Elaboration

To summarize the data, our sample consists mainly of European citizens, having Portugal with a higher position with 78,74%, on the 25-45 years range. Our respondents show a great an elevated variety in their professional background being Services, Food and Catering at a higher rate. For last, we were also able to conclude that the majority of our sample holds a Top-Management with 39,37% and Middle Management position 29,92%.

After these opening questions, we now can create the profile of our sample and conditions to evaluate the responses to the questions concerning the research's central question and associated sub-questions.

With this in mind, our first question related to this investigation was **“How often is the Strategic Planning Reformulated?”**.

How often is the Strategic Planning Reformulated?

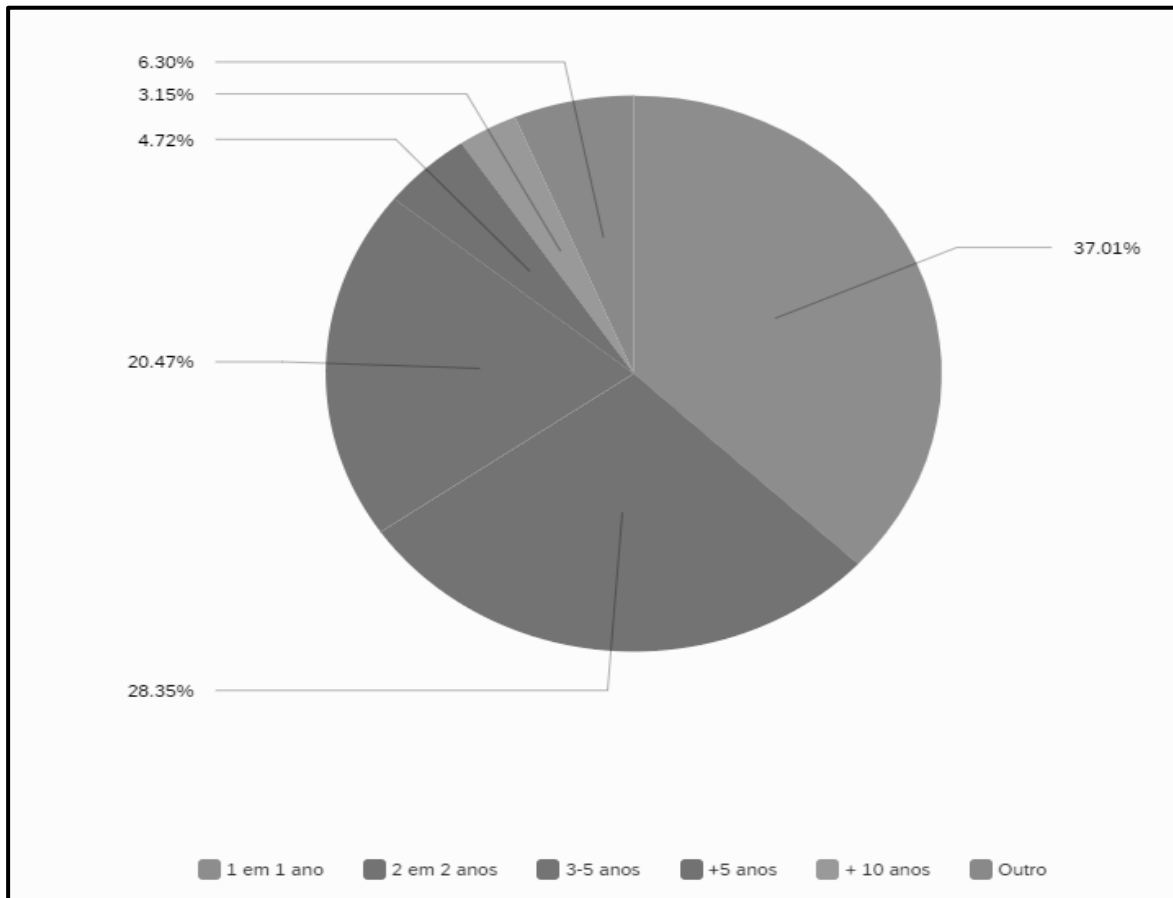


Figure 13: How often is the Strategic Planning Reformulated

Source: Own Elaboration

In the previous chart, it becomes clear that strategic planning in the organizations is done annually, with a 37,01% rate we conclude that Top Management.

In second place we register that strategic planning is reformulated from 2-2 years with 28,35%, and in third place, we have the reformulation being made in 3-5 years with a 20,47% rate. The remaining years don't show relevance or are not considered a great contribution to this thesis. With this results in mind, we can conclude that the organizations are more alert to the changes in their surroundings and the definition of the plans is faster contributing to a more thoughtful plan and a follow up more carefully to the needs of the company.

Our second question is related to the management tools used in the strategic planning process, we asked our sample the following question “**What Management Tools do you use in the Strategic Planning Process?**”.

What Management Tools do you use in the Strategic Planning Process?

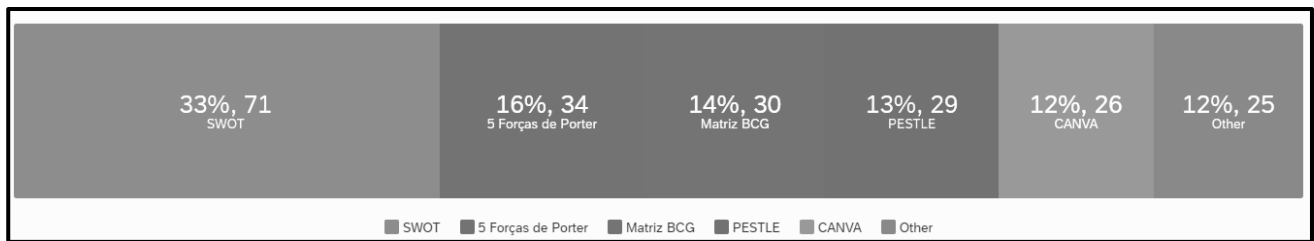


Figure 14: What Management Tools do you use in the Strategic Planning Process

Own Elaboration

The previous chart shows us the most well-known and used tools to support strategic planning that are used by managers. Having this in mind the tools are SWOT analysis with 33% of our sample concluding that with this matrix, managers can develop and be aware of the internal and external factors inside the company.

However, the second most rated is the Porter’s Five Forces Analysis with 16% working the competition of the company bringing an efficient strategy, the PESTLE, Canva, and BCG Matrix have a rate between 12% and 14% being are the less used from our sample. The remaining 12% are related to other tools that our sample uses an don’t have a significant weight in this thesis: Ansoff, COTEC, and Customer Pyramid.

Our next question starts with a **Yes** or **No** answer and is sub-divided into four related answers, the following question is “**Do you Find Difficult to Prepare the Planning?**”.

Do you Find Difficult to Prepare the Planning?

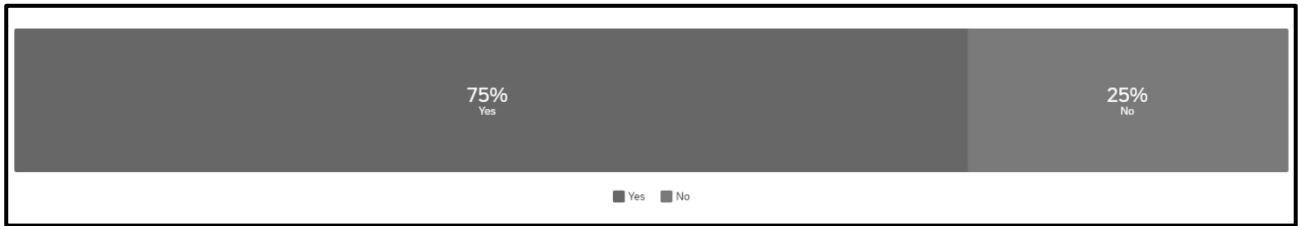


Figure 15: Do you Find Difficult to Prepare the Planning

Own Elaboration

As seen in the graphic above 75% of our sample considered that **Yes** there is a difficulty in preparing the planning, and to obtain a more accurate answer. Having this answer into consideration we make available the following question with four answers: **“Do you feel any of these limitations in terms of the strategic planning process?”**.

Do you feel any of these Limitations in Terms of the Strategic Planning Process?

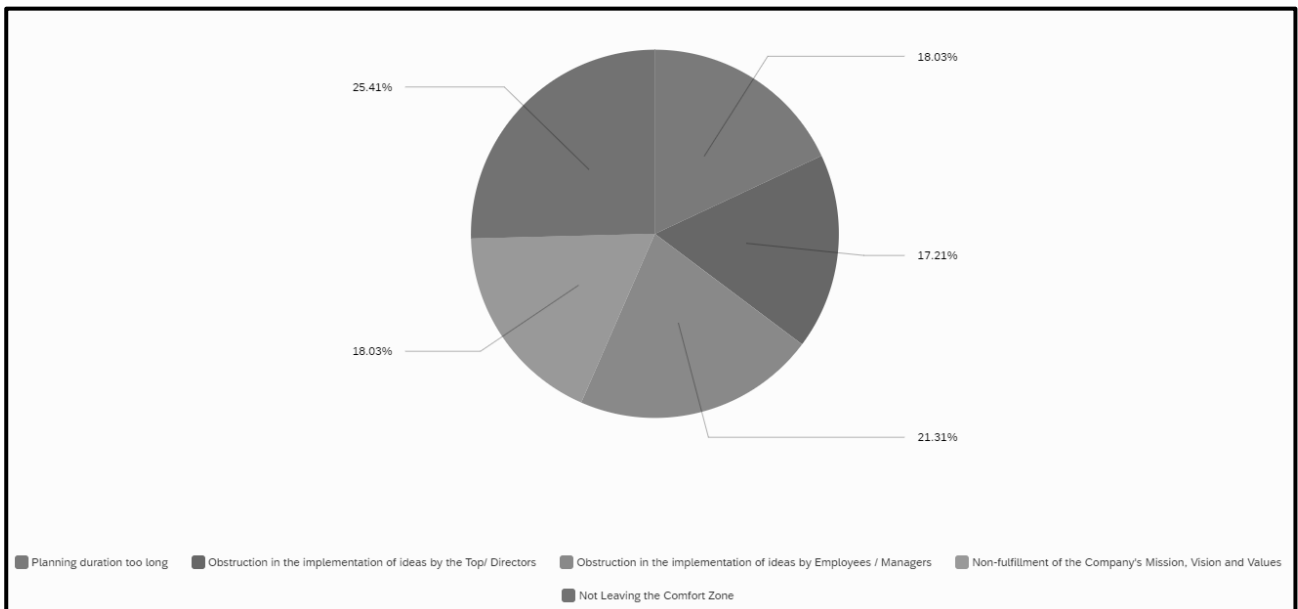


Figure 16: Do you feel any of these Limitations in Terms of the Strategic Planning Process

Own Elaboration

When analyzing the graphic the answer with a higher rate determines that **Not leaving the Comfort** zone with 25,41% is considered one of the limitations in preparing the strategic planning, this is one of the factors that the organization stays the same, and all stays the same. The possibility to discover new paths to innovate is more and more difficult.

Another cause is the **Obstruction in the Implementation of ideas by Employees/Managers**, representing 21,31% of the answers this cause is originated by the employers who resist changing and the possibility to grow is wider.

As seen in the graphic the **Non-Fulfilment of the Company's Mission, Vision, and Values and Planning to Long** with 18,03%, not complying with the Mission, Vision, and Values of the company compromise the strategy and other requirements conditioning the organization to reach is excellency standards. The long planning can bring consequences because the company can't utilize its resources in the right time, it stays too stuck to planning that is no longer right for that time, and the non-use of resources can be harmful, and sometimes expensive.

The **Obstruction in Implementation of ideas by the Top/Directors** with 17,21% rate, in this topic sometimes there is no capability to assume the leadership or they are not open to the world changes.

In the next question "**Do You Consider Strategic Planning Relevant in a Context of Fast Change?**". is introduced a **Yes** or **No** answer to understand if our sample considered strategic planning relevant in a context of fast-changing, thus the Yes had a 78,05% rate and the No 21,95% rate.

Do You Consider Strategic Planning Relevant in a Context of Fast Change?

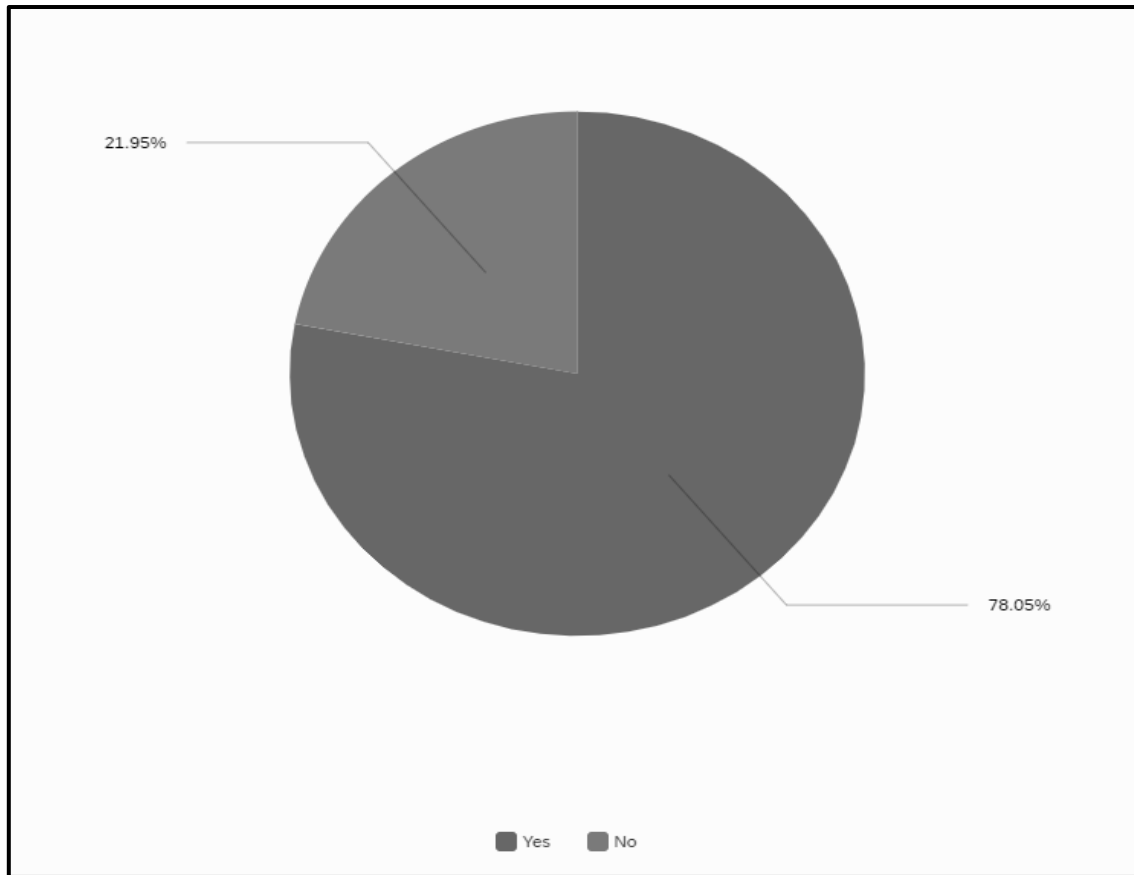


Figure 17: Do You Consider Strategic Planning Relevant in a Context of Fast Change
Own Elaboration

By answering **No**, the respondents had to answer the following sub-question “**If Not, Why?**”. The goal of these four options is to understand what are the causes that why strategic planning is not relevant in a context of fast change.

If Not, Why?

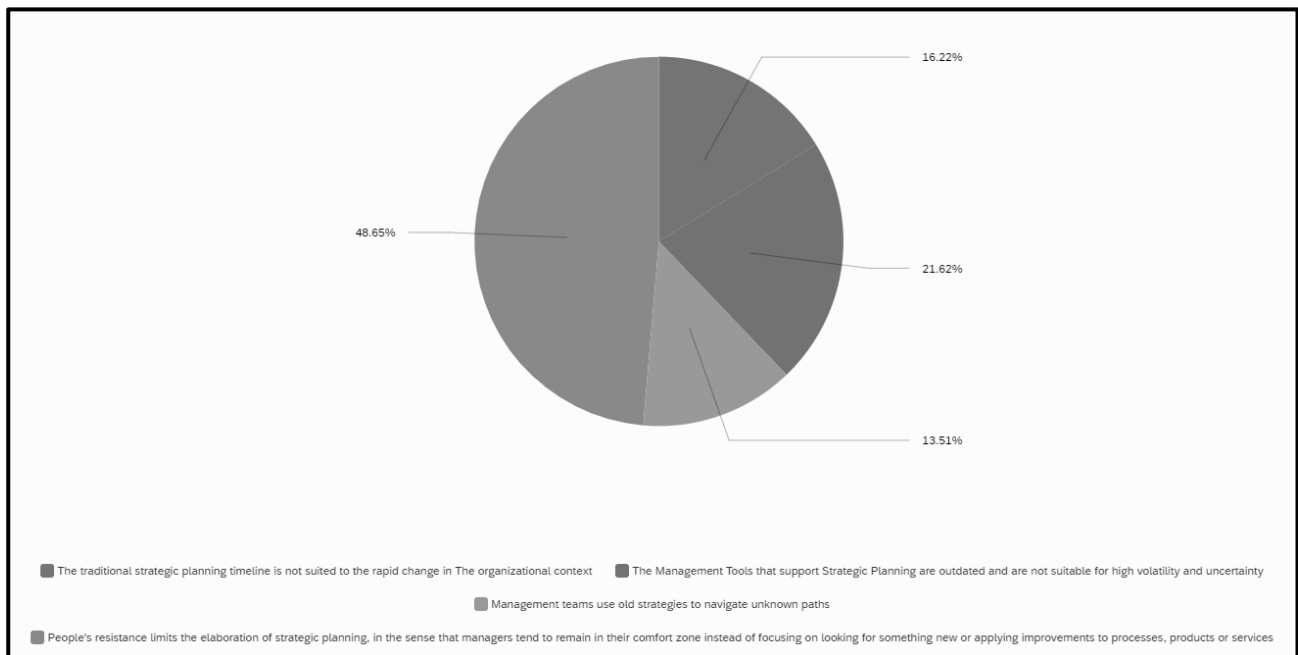


Figure 18: If Not, Why?

Own Elaboration

Here we conclude that people's resistance limits the elaboration of strategy, in the sense, that managers tend to remain in their comfort zone instead of focusing on looking for something new or applying improvements to processes, products or services answer has 48,65% rate, while The Management tools that support strategic planning are outdated and are suitable for high volatility and uncertainty 21,62% rate.

The Traditional Strategic Planning Timeline is not suitable for the rapid change in the Organizational Context answer have 16,22%, and the Management Teams use old strategies to navigate unknown paths that have a 13,51% rate.

For last, the question **“What Changes are needed to Adapt Strategic Planning to a fast Changing Context?”**. its seen as the final question closing our questionnaire.

What Changes are needed to Adapt Strategic Planning to a fast Changing Context?



Figure 19: What Changes are needed to Adapt Strategic Planning to a fast Changing Context

Own Elaboration

In the higher rate of 45% is needed a Greater Involvement of all Stakeholders in the Strategic planning process, the collaboration and evolvment with all the inside and outside members of the organization will contribute to the evolution of the company adding value, the Review Planning in Shorter Time frames with 28% rate demonstrates the importance to adjust the planning in a organization.

The Faster Administrative processes with a 27% rate determine that the fastest is the process faster is possible to find a solution and the response to costumers.

5.4. Answers to the Associated Sub-Questions, Central Question and Verification of Hypothesis

The data analysis results in to confirm or reject the hypothesis that was raised. Creswell stated that the questions or hypothesis include both independent and dependent variables, the author specifies a descriptive question for each independent or dependent variable (Creswell, 2008, p. 136).

Along with the study's conclusion comes the moment where we discuss the results and answer to the research questions formulated at the beginning of our journey, only through its confirmation we can obtain the previously established research's goals.

With this in mind, it is intended to answer the research's associated sub-questions, which is united with the central question, as well as to confirm or reject its hypothesis.

5.4.1. Associated Sub-Questions

ASQ 1: Which are the main constraints to strategic planning in a fast-changing reality?

In our literature review, Mintzberg (1994, p. 109) explains that the concept of strategic planning has some flaws that don't contribute to the organization growth because it believes that planning fails *"when it does not receive the support it deserves from top management or when it encounters resistance to change in the organization"*.

These constraints are considered traps and pitfalls that managers need to be aware of preventing mistakes. The most common is the engagement of the Human Capital, especially from the managers so that isn't a disruptive individual in the overall group.

The Data Gathering is a constraint to an organization because working with limited information increases the probability of not being successful, the chance of being unrealistic about the ability to do a plan, this may create an illusion about what reality is, and managers can lose sight of what they should invest in. (Moran, 1999, p. 5). Planning only for planning sake can become a substitute for action, it is important to plan, but not so much that the execution is ignored (Olsen, 2007, p.13-14).

Another constraint is the failure to build consensus, some organizations find resistance to change, the ones who resist have the tendency to be sarcastic, passive-aggressive, etc. For last, the failure to execute a plan in the organization creates a pattern of not success (Marshal, 2011, p. 5).

In the tools under study, we have found some constraints, the SWOT analysis has limited impacts on choosing the right strategies and decisions (Popescu and Scarlat, 2015, p. 468). When using Porter's five forces there is a risk-off overlooking other facts that may affect the environment in which the company operates (Parikh, 2018, p. 1).

The BCG was viewed as mechanistic, and may not be sufficient in a dynamic and turbulent business environment (Hamel and Prahalad, 1994, cited by Madsen, 2017, p. 23). Canva demonstrated that the aspects of the growth strategy, as well as the sustainability strategy, are difficult to imagine, the business model concentrates on the organization and the customer, not on competition or stakeholders, operational and financial risks are hardly depicted in the model (Widmer, 2016, p. 40).

As stated by the interviewee twelve “*These tools are outdated, they focus on the past and are completely static, they can be useful for us to get a better understanding of the context but they all lack the future perspective*” (see appendix A, p. 75-114).

In short, the collected data allow us to confirm H2: The management tools which support strategic planning are outdated and not adequate to high volatile and uncertain contexts.

According to the interviewees (see appendix A, p. 75-114), the administrative processes are too bureaucratic and slow, also limited financial resources are an issue to take into consideration while doing strategic planning.

Through the survey, we have realized that 75% of the people find difficult to prepare a plan. The main reason for this difficulty that was pointed out was *Not Leaving the Comfort Zone* was considered higher since it deals with complex issues regarding human capital (see figure 17, p. 48). From this results we were able to confirm H4: People’ resistance to change represents a constraint to the strategic planning process, in the sense that managers tend to stay in their comfort zone instead of focusing in looking for something new, and on how to improve the company’s processes, products and services.

Regarding H3: Management team’s present serious competencies gaps, considering the competences they have, and the competencies they feel they should have to face a volatile and uncertain context, we have concluded that it requires further testing since the collected data is not enough neither to confirm it or reject it.

ASQ 2: How can top management surpass the constraints of strategic planning?

Accordingly to Pea (1982, p. 6) strategic planning is a complex form of a symbolic action that represents consciously preconceiving a sequence of actions that will be enough to achieve goals, its representation is made in four steps: “*define the goal state, define the problem state, note the difference between the problem and goal states, and determine the constraints on planning*”.

Strategic planning is considered an organizational management activity used to set priorities, focus energy and resources, strengthen operations, ensure that stakeholders and employers are working continuously to the same goals, it is established an agreement around intended outcomes, assess and adjust “*the organization’s directions in response to a changing environment*” (Mohammadian, 2017, p. 4).

The integration of strategic thinking into strategic planning gives a new vision helping and challenging leaders into getting better performance in a competitive global environment and have a *“deep understanding of organizational target and vision for the future good organization”* (Arayesh, 2011, p. 95).

From the interviews, we can conclude that to surpass the constraints Top management needs to re-design strategic planning for it to become an integrative process that should be incorporated in the organization's culture (see appendix A, p. 75-114).

ASQ 3: Are the strategic planning timings suitable for a fast-changing pace?

In this question, if we considered what was written in the literature review about the transient advantage then the answer is Yes the strategic planning timings are suitable for a fast-changing pace because the organization *“rotate through the life cycle quickly than often, so they need a deeper understanding of the early and late stages than they would if they were able to maintain on strong position for many years”* (McGrath, 2013, p.4).

According to the survey results around 20% of the sample considers that the traditional strategic planning timeline is not suitable for the rapid change felt in the organizational context (see figure 19, p. 50).

Our interviewees claim that strategic planning elaboration should be done considering a six months horizon, but it can vary up to three-five years' time frame depending on the business sector (see appendix B, p. 115-126).

It is important to leave space for unpredicted opportunities or threats that must be addressed immediately, despite that, every plan should be reviewed every 3-months so small adjustments can be made according to the organization needs (see appendix B, p. 115-126).

As non-common points, the plan reviews must be done when actions are required or whenever it is necessary to re-define objectives. Some of the interviewees consider that monthly or even weekly meetings should take place to debrief the team about the progress and what adjustments need to be made (see appendix B, p. 115-126).

On another hand, we also concluded that strategic goals still need to be thought in long term, in other words, our interviewees mentioned that these must be outlined bearing in mind a 3 to 5 years

horizon. The main strategic goals should be broken down “*into 1-year sub-goals from which a monthly target plan can be designed*” (see appendix B, p. 115-126).

At last, from the data gathering, we can confirm the H1: The traditional timings of strategic planning do not fit with a fast pace changing environment.

ASQ 4: How the constraints in strategic planning affect top management’s decision-making process?

The constraints are considered a limitation or restriction to something or someone, with this in mind organizations will always have them but it is necessary to build a stable environment to surpass them to build the organization strategy.

In the literature review, Mintzberg (1992) specifies that the position is a means of locating in what organization theorists like to call an environment, not having that position it turns into a constraint and top management will be affected in the decision-making.

From our sample determine that the use of the management tools like the SWOT matrix, PESTEL, Porter’s Five Forces, Marketing Mix and Business Framework, a reference to the 3 C’s Model (Company, Customer and Competitor), have the ability to managers planning early in time and that strategic plan supports the top management decision-making process (see app(see appendix A, p. 75-114).

5.4.2. Central Question

After answering the sub-questions, it is now time to answer the central question: **“To what extent does a fast pace change environment impacts Strategic Planning at an organizational level”**.

A fast pace of change impacts strategic planning at three different levels. At one level, as mentioned above timings must be adjusted, according to the survey results around 20% of our respondents think that the traditional strategic planning timeline is not suitable for the rapid change felt in the organizational context (see figure 19, p. 50). In addition to that our interviewees stated that strategic planning development should be done considering a six months horizon, but it can vary up to three-five years’ time frame depending on the business sector (see appendix B, p. 115-126). They have also mentioned that it is important to leave space for unpredicted opportunities or threats that must be addressed immediately, despite that, every plan should be reviewed every 3-months so small adjustments can be made according to the organization's needs (see appendix B, p. 115-126).

At another level, the pace of change requires strategic tools to be updated to be relevant in today's reality. We have concluded that the tools understudy have some constraints, the SWOT analysis has limited impacts on choosing the right strategies and decisions (Popescu and Scarlat, 2015, p. 468). When using Porter's five forces there is a risk of overlooking other facts that may affect the environment in which the company operates (Parikh, 2018, p. 1).

As stated by the interviewee twelve "*These tools are outdated, they focus on the past and are completely static, they can be useful for us to get a better understanding of the context but they all lack the future perspective*" (see appendix A, p. 75-114).

At last, a faster rhythm of change means that people will need to adjust not only the processes but also themselves. When organizations fail to build consensus, they often find resistance to change, people who show resistance to change tend to be sarcastic, passive-aggressive, etc. (Marshall, 2011, p. 5). Also, the survey results showed that 75% of our sample have difficulty while preparing a plan. The main reason for this difficulty that was pointed out was *Not Leaving the Comfort Zone* was considered higher since it deals with complex issues regarding human capital (see figure 17, p. 48). In other words, people's resistance to change represents a constraint to the strategic planning process, in the sense that managers tend to stay in their comfort zone instead of focusing on looking for something new, and on how to improve the company's processes, products and services.

In conclusion the results of the study point towards the need for adapting the strategic planning process to fast-changing environments.

6. Avenues for Further Research

6.1. Conclusions and Recommendations

This study aimed to understand not only the constraints in strategic planning within a fast pace but also condition and weight that human capital has on the organization, the need to have new tools to manage, the importance of timings on the detection of opportunities and the gathering to determine goals/objectives and strategy.

The research instrumentation was carried out through handpicked bibliographic resources, from which several management tools were studied to sustain and support the study. From these, we encounter a gap in the literature and define our central question "*To what extent does a fast pace change environment impact Strategic Planning at an organizational level*", then we have drawn the

associated sub-questions that have the purpose to serve as the mainstay. Both the central question and the associated sub-questions were the primal focus throughout this investigation.

To understand and have a better knowledge of this subject, both a survey and two sets of interviews were carried out, while the survey was applied to the general public, more precisely to people that live in Europe with 79% rate as we can observe in Figure 11 (distribution by country of origin). In its majority middle management with a 30% rate and top management with a 39% rate.

Considering the goals of our research, the number of observations facilitated the problematic's interpretation and systematization in which is assumed a considerable analysis.

Through the survey interpretation, we were able to understand: That strategic planning is reformulated annually, the most used management tool in the strategic planning process is SWOT and Porter's five forces, that not leaving the comfort zone is one of the limitations of the process and people's resistance is motive to obstruct strategic planning. Lastly, we understand that there is a need to adapt the strategic planning into a fast-changing context recognizing that the involvement of stakeholders creates more opportunities and helps the company.

Regarding the interviews, in the appendix A we understand that there are many definitions of strategic planning, but there is a continuous orientation towards the organization to have a better strategy and reach goals, that the decision-making process must be aligned with the company's strategic guidelines, we found limitations like the bureaucratic processes and the involvement of all stakeholders.

In appendix B, we question the advantages and disadvantages of management tools, consider the timings to elaborate and review from 3 to 5 years, with annual sub-goals and monthly reunions.

Based on our overall analysis we conclude that exist three levels that need continuous work and its contribution to strategic planning. The first being timing by having continuous updates and discuss the strategy more often, the second being the classic tools used in strategic planning that are outdated having the need to use newer instruments and work with the digital tools available, in third we have the human capital with the need to acquire more competences and that top management must work the resistance to change.

According to the literature review that was carried on the survey and the interviews' results we believe that the incorporation of the right tools, the human capital, and the right timing will help to reduce the gap in strategy and create measurable goals for the organization.

Adding the right competencies to human capital will have a positive effect on enhancing and maximizing efficient workers getting better results, in this sense, it is important to align all the components to have better and straight forward strategic planning that helps to achieve results and understand the company and its stakeholders' needs.

Therefore, it is highly recommended that further researches be carried out on how strategic planning can be adapted to future businesses, to allow growth and prosperity avoiding restrictions and the limitations that come along with the nowadays organizations having always in mind the changes in the world and its fast pace.

6.2. Research Limitations

Taking into account that this work has a qualitative and quantitative nature, through its study were found some constraints that, although were surpass, might originated limitations to the present study.

When started this investigation, we identify the difficulties that some managers and CEO's have while applying strategic planning to a fast-changing pace, with this idea in mind that becomes the highlight topic of our thesis.

However, in the qualitative analysis we observe that it was hard to find people from Top management and Middle management to answer the questions alleging that didn't have the necessary time to do it, the person uncharged of the strategic planning was, most of the times unavailable, and some of the Top management managers were not happy to disclose some information.

The quantitative analysis was made through a questionnaire launched to all categories (Top management, Middle management, First line, and students), but some of the answers can be influenced by their emotions adding some difficulty to the rigor and impartiality of the given responses. It is also assumed as constraints the time to deliver the thesis.

Nonetheless, there were some limitations found during the study, it was hard to find available participants for the study, and the time restriction was the main limitation both for literature review and data collection.

2.3. Challenges for Future Researches

Nowadays, due to the world's technological, digital and environmental changes, business leaders must continue to alter their procedures innovating and growing reaching in the process success. However, there are some leaders and managers that can change and prefer to maintain the same standards and framework creating a heavy environment, and making the organization walking backward.

In opposition to that affirmation, Ostroff and Kinicki (2012) in their paper about Organizational Culture and Climate reaffirm that *“leaders are purported to play a key role not only in creating and shaping the culture and climate (...) but also in facilitating appropriate alignment between culture, practices, and climate”* (p. 649).

In this context, it is proposed for future academic research challenges, the following suggestions:

1. To study if the new management models can overcome the classic ones;
2. To study how to merge strategic planning with sustainable developments goals to enrich the organization;
3. How to incorporate all the stakeholders into strategic planning and strategic thinking;

D. To introduce transient advantage into strategic planning integrating human capital in the process;

At last, we believe that the main challenge for future researches arising from this particular investigation is to find an easy and useful to maintaining Human Capital in a Digital era.

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Appendixes

Appendix 1- Interviewer 1

Interviewee: Interviewer 1, Author, and writer.

Profession: University Professor, and Author.

Interviewer: Daniel Mandel

Date: 7th November, 2019

Time: 08:30 A.M.

Script: A

Format: E-mail

Interview (*Original Transcript*)

1. What is your understanding of strategic planning?

Strategic Planning consists on the definition of coherent and clear strategic goals, materialized into realistic and motivating targets as well as into the path that must be followed to achieve them, which are established in a long term perspective by the top management team, who at an institutional organizational level will tend to present a strategic plan that results from the strategic planning process, which is, precisely, its final product.

Original transcript: O Planeamento Estratégico consiste na definição de objetivos estratégicos coerentes e claros, materializados em metas realistas e motivantes e no percurso a respeitar para as atingir, que são estabelecidos a longo prazo pelos gestores de topo, que localizados no nível organizacional institucional, tenderão a apresentar um Plano Estratégico consequente desse planeamento, que é, justamente, o seu produto final.

2. Give an example or a situation where strategic planning has been done? How it was developed?

I was involved with organizational planning for medium-term goals, so a tactical/intermediate planning level, both at the Army and Universidade Europeia. I was not involved at higher planning levels than these.

Original transcript: Estive envolvido ao nível de Planeamentos Táticos ou Intermédios, de médio prazo, de âmbito organizacional tático ou intermédio, tenha sido no Exército, tenha sido na Universidade Europeia. Não estive envolvido em níveis superiores a esses.

3. How do you make the relationship between strategic planning and the decision-making process?

The Rational Decision Making Process comprises the following phases: Problem Definition, Alternative Formulation, Alternative Evaluation and Selection (including the use of one or more decision matrixes), Implementation and Decision Control. Strategic Planning must be closely linked with this process, as all decision-making must be aligned with it, therefore subordinated to strategic guidelines defined by the organization.

Original transcript: O Processo Racional de Tomada de Decisão comporta as fases de: Definição do Problema, Formulação de Alternativas, Avaliação e Seleção das Alternativas (onde se inclui a utilização de uma, ou mais, matrizes de decisão), Implementação e Controlo de Decisão. O Planeamento Estratégico deve estar intimamente ligado com este processo, pois que toda a tomada de decisão deve estar alinhada com as definições estratégicas definidas pela organização, e logo, subordinada às mesmas.

4. Please describe how strategic planning is made in your company and when it is performed?

The strategic planning in the army respects the defined policies by its governmental guardianship and it is defined by the army state general, in line with the guidelines emanating from the Armed Forces General.

At Universidade Europeia, strategic planning is defined by its rectory and its respective rectory team.

Original transcript: O Planeamento Estratégico no Exército respeita as políticas definidas pela tutela governamental e é definido ao nível do Estado-Maior do Exército, em linha com as diretrizes emanadas do Estado-Maior General das Forças Armadas.

Na Universidade Europeia, o Planeamento Estratégico é definido pela Reitoria e a sua respetiva equipa reitoral.

5. Do you find some limitations/difficulties in the strategic planning process of your organization?

To my knowledge, I believe that planning responsibilities from are well-defined, with its own limitations written in the organizational mission.

Original transcript: Do que tenho conhecimento, creio que as responsabilidades de planeamento estão bem definidas, com limitações próprias inscritas na missão organizacional.

6. What can you do to surpass the constraints/difficulties of strategic planning in your organization?

Presenting improvement proposals to a higher echelon, if eventually, they find those difficulties.

Original transcript: Fazer propostas de melhoria ao escalão superior, se eventualmente se constatarem essas dificuldades.

7. Organizations have been altering behaviors and processes due to fast changes in the organizational context, in your opinion how strategic planning should be adapted to a constant-changing reality?

This kind of planning will tend to consider a shorter time frame, since the decision processes will become faster and more dynamic day by day. The long-term goals establishment will also tend be less frequent due to the force of technology effects and globalization as well as to the fact that the market environment is getting more and more volatile and unstable.

Original transcript: Este tipo de Planeamento tenderá a ter prazos mais curtos, pois que os processos de decisão também são cada vez mais céleres e dinâmicos. O estabelecimento de metas de longo prazo tenderá a diminuir-se por força dos efeitos da tecnologia e da globalização, num ambiente de mercado cada vez mais volátil e instável.

Appendix 2- Interviewer 2

Interviewee: Interviewer 2, Trainer, Marketing and Sales Director.

Profession: Marketing and Sales Director (Switzerland, Bana, Spain, Portugal, North of Africa e South America).

Interviewer: Daniel Mandel

Date: 13th November, 2019

Time: 18:35 A.M.

Script: A

Format: Voice Message (with voice recording)

Interview (*Original Transcript*)

1. What is your understanding of strategic planning?

Strategic Planning is the preparation of company actions concerning its stakeholders, in the social environment, legislation, and industries where it operates. This can be done using various tools such as setting goals and objectives, SWOT, the respective strength-varying test, Porter's 5 strengths, PESTEL, marketing mix, etc.

But in my case, most commonly, I use the Business Framework, which best fits, in a global way, to the business I do. This model analyzes the three C's (Company, costumer and competitor) making it easier to find a good strategy at the intersection of the three C's.

This is because, fundamentally I must elaborate on a global strategy where only these factors are considered later, for a more detailed analysis for each country or region of the world.

Original transcript: O Planeamento estratégico é a preparação das ações da empresa em relação aos seus stakeholders, no meio social, legislação e indústrias onde esta inserida. Este pode ser realizado com recurso a diversas ferramentas como é o caso da definição de metas e objetivos, SWOT, o respetivo teste que varia as forças, 5 forças de Porter, PESTEL, marketing mix, etc.

Mas na minha situação, mais comumente, uso o Business Framework, que mais se adapta, numa forma global, ao negócio que pratico. Este modelo analisa os três C'S (Company, costumer and competitor) tornando mais fácil encontrar uma boa estratégia na intersecção dos três C's.

Isto acontece porque, fundamentalmente devo realizar uma estratégia global onde apenas estes fatores contam passando depois, para uma análise mais detalhada para cada país ou região do mundo.

2. Give an example or a situation where strategic planning has been done? How it was developed?

A good example was the definition of delivery of new product packages to customers. To explain the work in a highly innovative sector, then, when the customer asks us for information and budgets of our products, the customer doesn't know exactly what they need, specifically.

It turns out that often, almost always, clients disapproved of consultants for not advising them to buy certain options, depending on the industry, of course, leaving them with an option to buy in the purchase of formal budget, ie when there is a budget is sent to the customer and this option that the customer would need to be turned out to be a buy option, not an advised purchase.

As we know, finance departments always tend to opt for the lowest cost solution that technically meets their productive reality, whatever it may be. I remember that it was one of the first decisions I had to make in the company, but in order to be able to understand it better, it was similar to when they gave the option of buying a small, city car without power steering.

This happened, still, after the year 2000, I know this because we bought a car for my wife, it was a small city car and it didn't come with power steering because the person who originally bought it (second-hand car) was given her an option.

As one saw that it was cheaper, despite being a B2C business, but B2B turns out to be more or less the same thing, we always tend to choose the cheapest one that meets our needs.

This is still the case today in many business software and machines, that is, in sales that are made in business, from a B2B perspective.

To make this decision was through win / lost, that is to call customers and ask if they were satisfied, why they were satisfied and why they were less satisfied, and with these results, I presented to the CEO and this decision was approved. Not only for the markets where I operated but also globally.

Original transcript: Um bom exemplo foi a definição de entrega dos novos pacotes de produto aos clientes. A que explicar o trabalho num sector altamente inovador, então, quando o cliente nos pede informações e orçamentos dos nossos produtos, o cliente não sabe exatamente aquilo que necessita, em concreto.

Acontece que, frequentemente ou quase sempre, os clientes reprovavam os consultores por não lhes terem aconselhado a comprar determinadas opções, dependendo da indústria claro, deixando-os

com uma opção na compra na compra do orçamento formal, ou seja, quando existe um orçamento é enviado ao cliente e essa opção que o cliente necessitaria acabava por ser uma opção de compra, e não uma compra aconselhada.

Como sabemos, os departamentos financeiros tendem sempre por optar pela solução de menor custo, que atende tecnicamente a sua realidade produtiva, seja ela qual for. Recordo-me que foi uma das primeiras decisões tive que fazer na empresa, mas para que seja possível compreender melhor, era a semelhança de quando davam a opção de comprar uma automóvel pequeno e citadino sem direção assistida.

Isso aconteceu, ainda após o ano 2000, eu sei isso porque compramos um carro para a minha esposa, era um carro pequeno e citadino e não vinha com direção assistida porque a pessoa que o comprou originalmente (carro em segunda mão) foi lhe dada à opção.

E como tal, a pessoa viu que era mais barato, apesar de ser um negócio B2C, mas o B2B acaba por ser mais ou menos a mesma coisa, temos sempre a tendência de escolher o mais barato e que atende as nossas necessidades.

Este é o caso ainda hoje em muitos softwares e maquinas usados em negócios, ou seja, nas vendas que são realizadas em negócios, na perspetiva B2B.

Para realizar esta decisão foi através da win/lost, ou seja, foi ligar para os clientes e perguntar se estavam satisfeitos, porque é que estavam satisfeitos e porque é que estavam menos satisfeitos, e com estes resultados apresentei ao CEO e esta decisão foi aprovada. Não só para os mercados onde eu atuava mas também globalmente.

3. How do you make the relation between strategic planning and the decision-making process?

Strategic planning serves as the basis for the decision-making, but to be aware of, the decision-making not always must have a support of informal strategic planning, because in this turbulent business world where we live.

If the reaction to the changes affects the organization or business his slow, that is, depending on formal analysis and academically accepted, it is probably realized out of its time.

We will give the ability of decision to management, in my case, Nacional, so that all can adapt their actions to new events, that later, have the possibility to justified, in a relevant way that fits in the principles and values of the organization in question.

Original transcript: O planeamento estratégico serve de base para a tomada de decisão, mas a que ter em atenção, que nem sempre as tomadas de decisão devem ter um suporte de planeamento estratégico informal, pois no turbulento mundo dos negócios em que vivemos.

Se a reação a alteração afetar a organização ou negócio for lenta, ou seja, depender de uma análise formal e academicamente aceite, é muito provável que seja realizada fora de tempo. Vamos então dar a capacidade de decisão a gestão, no meu caso, Nacional, para que possam adaptar ações à medida de novos acontecimentos, desde que mais tarde, o consigam justificar, de forma relevante e que encaixe nos princípios e nos valores da organização em questão.

4. Please describe how strategic planning is made in your company and when it is performed?

Strategic planning of the company is carried out by the CEO and the three marketing and sales directors using the relevant tools. We gather annually until a conclusion is relevant for the global market and at a lower level for countries or regions.

Meetings are scheduled and preparation tasks assigned, usually taking about ten hours to define an overall annual strategy, and presenting it to the company, its employees and sales representatives.

But, while the strategy is defined at the beginning of the year, whether it is used as a path or as a template, it does not mean that there are no alternatives to that path. We must try to adapt to the maximum there are all charges, respecting the values and corporate culture, the stakeholders and the sustainability of business and society.

Because without society business doesn't happen. Although many managers today do not realize this, the strategy is therefore constantly changing.

Original transcript: O planeamento estratégico da empresa é realizado pelo CEO e pelos três diretores de marketing e vendas com recurso as ferramentas relevantes, anualmente reunimos até chegar uma conclusão relevante para o mercado global e num nível inferior para países ou regiões.

As reuniões são agendadas e tarefas de preparação atribuídas, normalmente são necessárias cerca de dez horas para definir uma estratégia global anual, e apresenta-la a empresa, aos seus colaboradores e representantes comerciais.

Mas, apesar de que a estratégia é definida no início do ano, seja usada como um caminho ou como um modelo a seguir, não significa que não hajam alternativas a esse caminho. De facto, devemos tentar nos adaptar ao máximo há todas as alterações, respeitando claro, os valores e cultura empresarial, os stakeholders e a sustentabilidade do negócio e da sociedade.

Até que porque, sem sociedade o negócio não acontece. Ainda que muitos gestores, hoje em dia não perceberam isso, a estratégia esta, portanto, esta em constante mutação.

5. Do you find some limitations/difficulties in the strategic planning process of your organization?

Restrictions happen all the time, in my opinion, the secret to global business is exactly that. Having the ability to adapt to the restrictions and change focus, to countries or regions where, for example, gross domestic product is in growth and sharpened.

But attention, just because the focus changed, shouldn't forget all the countries and sales that don't go so well. Marketing must happen in those countries when the economy recovers, the wanted growth's happened.

Original transcript: As restrições acontecem a todo o momento, na minha opinião, o segredo de negócio global é mesmo esse. Ter uma grande capacidade de adaptação as restrições e mudar o foco, seja para países ou regiões onde, por exemplo, o PIB (Produto Interno Bruto) esta em crescimento e mais acentuado.

Mas atenção, lá porque se muda o foco, não se deve esquecer os países onde as vendas não correm tão bem. O marketing deve continuar acontecer nesses países para que, quando a economia recupere aconteçam os desejados crescimentos exponenciais.

6. What can you do to surpass the constraints/difficulties of strategic planning in your organization?

To this, I will respond, adapt and find the best solution for all stakeholders focused on business sustainability. I'll give two examples, in one company we have trade links with Iran and the United

States, following Trump's threat to ban business action for all companies that also operate in countries to which the United States applies sanctions.

In commercial terms, we had to find another company that works as an escrow, because our business in the United States is much more financially relevant in Iran. But, we also know that there are needs and costumers with those needs in Iran who just want to do their work and have nothing to do with politics.

As a second example, I can give you the example of Bolsonaro's post-election, the country's GDP declined, the investor confidence level also and the interest rate maintained.

This turned out to be an explosive combination, indeed it is an explosive for any market, as investments are applied to the financial market and not to the real economy, so the strategic focus in this country (Brazil) has been reduced.

The result had less contribution to our overall result, of course! But, right now we know that the interest rate will be politically reduced, which will lead to projects that would normally have lower opportunity costs to be approved. Making the real economy substantially better and the projection positive. By the way, my projection is exactly twice what before the Bolsonaro election took place.

Original transcript: A isso vou responder, adaptar e encontrar a melhor solução para todos os stakeholders com foco na sustentabilidade do negócio. Vou dar-te dois exemplos, nós numa empresa temos ligações comerciais com o Irão e com os Estados Unidos da América, após à ameaça de Trump de proibir a ação empresarial a todas as empresas que também atuem nos países aos quais os Estados Unidos apliquem sanções comerciais, tivemos de encontrar outra empresa que funcione como um escrow, até porque a nossa atividade nos Estados Unidos é financeiramente muito mais relevante do que no Irão.

Mas também sabemos que existem necessidades e clientes com essas necessidades no Irão, que querem apenas fazer o seu trabalho e em nada tem haver com política. Como Segundo exemplo, posso te dar o exemplo do pós-eleição do Bolsonaro, o PIB do país baixou, o nível de confiança do investidor também e a taxa de juro manteve-se.

Isto revelou-se uma combinação explosiva, aliás revela-se explosiva para qualquer mercado, pois os investimentos são aplicados no mercado financeiro e não na economia real, então o foco estratégico nesse país (Brasil) foi reduzido. O resultado teve menor contribuição no nosso resultado global, claro!

Mas, neste momento sabemos que politicamente será realizada a diminuição da taxa de juro o que fará com que os projetos que normalmente teriam um custo de oportunidade menor sejam aprovados. Fazendo com que a economia real fique substancialmente melhor e a projeção seja positiva. Aliás, a minha projeção, é exatamente o dobro do que antes da eleição do Bolsonaro acontecer.

7. Organizations have been altering behaviors and processes due to fast changes in the organizational context, in your opinion how strategic planning should be adapted to a constant-changing reality?

In my opinion, strategic planning should be constantly revisited, explaining that the organization has a set of values and principles that its directors and employees should know well. Now, if this is true, practically everyone in the organization can anticipate decisions that go against a strategy that has been defined, that comes out of a strategy that has been previously defined.

So, in my opinion, the solution is to have a flat organization chart allowing faster and more efficient communication and making the decision-making process less time-consuming.

The information must move from the operational level to the strategic level in time for opportunities to be seized and threats countered. Strategic planning must adapt to different contexts, as we know that the contexts that will adapt to the strategic planning of the organization are unclear.

Original transcript: Na minha opinião, o planeamento estratégico deve ser constantemente revisitado, explicando, a organização tem um conjunto de valores e princípios que os seus diretores e colaboradores devem conhecer bem. Ora, se isso for verdade, praticamente toda a gente na organização pode antever decisões que vão contra uma estratégia que tenha sido definida, que sai fora da estratégia que tenha sido previamente definida.

Então, na minha opinião a solução é ter um organograma achatado, permitindo uma comunicação mais rápida e eficiente e tornar o processo de tomada de decisão menos moroso. Basicamente, a informação deve passar do nível operacional para o nível estratégico em tempo útil para que sejam aproveitadas oportunidades e combatidas ameaças.

O planeamento estratégico, se deve adaptar aos diferentes contextos, pois como sabemos não são claros os contextos que se adaptarão ao planeamento estratégico da organização.

Appendix 3- Interviewer 3

Interviewee: Interviewer 3, University professor, author, writer, and researcher.

Profession: University professor, author, writer, and researcher.

Interviewer: Daniel Mandel

Date: 13th November, 2019

Time: 09:45 A.M.

Script: A

Format: E-mail

Interview (*Original Transcript*)

1. What is your understanding of strategic planning?

Strategic planning is the definition of appropriate lines of action to fulfill the organization's mission and vision, ie, to define medium and long term objectives and respective goals into consideration to the external environment in which the organization is integrated, thus as the internal environment of the organization itself.

Original transcript: O planeamento estratégico é a definição de linhas de ações adequadas à concretização da missão e visão da organização, ou seja, definir objetivos a atingir no médio e longo prazo e respetivas meta, tomando em consideração o ambiente externo no qual a organização se integra, assim como o ambiente interno da própria organização.

2. Give an example or a situation where strategic planning has been done? How it was developed?

As I mentioned earlier, I am not a part of the university governing bodies, however, there are situations where I have already been involved in particular aspects of strategic planning, such as drawing lines of action aligned with the University's strategic planning, namely: Defining lines of action for the scientific council (when I was vice president); defining lines of action for the department I am part of (as a member of the Department Coordinating Council); in defining lines of action for the courses I have been coordinating over the years; in defining action lines for courses to

be created in which I was also recently involved and even in defining individual action lines as a teacher (goals to be achieved in terms of teaching and terms of research and publication).

Taking the definition of individual lines of action (which, while always having to be limited to the strategy and actions of the University, the department and the section to which I belong, and which must always be subject to an annual and three-year performance review). , all the actions mentioned are part of a working group, are discussed and defined, then subject to a presentation at a higher level and later subject to internal and/or external evaluation.

Original transcript: Como já referi previamente, não faço parte dos órgãos de gestão da universidade, contudo, há situações em que já fui envolvida em aspetos particulares do planeamento estratégico, nomeadamente no traçar de linhas de linhas de ação alinhadas com o planeamento estratégico da Universidade, nomeadamente: na definição de linhas de ação para o conselho científico (quando estive no cargo de vice-presidente); na definição de linhas de ação para o departamento do qual faço parte (como membro do Conselho Coordenador do Departamento); na definição de linhas de ação para os cursos que fui coordenando ao longo dos anos; na definição de linhas de ação para cursos a criar, nos quais também estive envolvida recentemente e mesmo na definição de linhas de ação individuais como docente (metas a atingir em termos de lecionação e em termos de investigação e publicação).

Retirando a definição de linhas de ação individuais (que apesar de terem de estar sempre limitadas à estratégia e ações da Universidade, do departamento e da secção a que pertenço, e as quais têm sempre de ser sujeitas a uma avaliação de desempenho anual e de triénio, todas as ações mencionadas estão integradas num grupo de trabalho, são discutidas e definidas, sendo depois sujeitas a apresentação a nível superior e mais tarde sujeitas a avaliação interna e/ou externa.

3. How do you make the relation between strategic planning and the decision-making process?

Strategic planning is closely linked to decision-making, as the definition of the mission, vision, objectives, and goals always has to go through intense moments of reflection, analysis of the internal and external environment, and consideration of different action alternatives according to possible, more or less likely scenarios, less or more certainty about the future. The information must be always be collected, alternatives analyzed and choices made.

Original transcript: O planeamento estratégico está estreitamente ligado à tomada de decisão, na medida em que a definição da missão, da visão, dos objetivos e das metas tem sempre de passar por

intensos momentos de reflexão, análise do ambiente interno e externo da organização, e ponderação de diferentes alternativas de ação de acordo com possíveis cenários, mais ou menos prováveis, menor ou maior grau de certeza em relação ao futuro. Há sempre que recolher informação, analisar alternativas e proceder a escolhas.

4. Please describe how strategic planning is made in your company and when it is performed?

Strategic planning at UAB is done for each 4-year term by elected Dean. At this moment the planning defined by the Dean Professor Paulo Dias for 2015-2019 is still in force, but in a few weeks, we will have new strategic planning by the recently elected Dean professor Carla Oliveira.

Some aspects always end up moving from one rector to another, such as the mission, vision, values and, some strategic options that are the identity of the Uab, such as fully distance learning; or the projection of the Portuguese language and culture, but there are more concrete aspects that will depend on the Dean himself for a four-year horizon.

In addition to this planning, which is defined in the medium and long term, we have annual plans that aim to define lines of action, objectives, and goals that enable the defined goals to be achieved annually. Each organizational unit also carries out annual strategic planning in line with Uab planning. These plans are evaluated annually.

Original transcript: O planeamento estratégico na UAb é feito para cada mandato de 4 anos pelo Reitor eleito. Neste momento está ainda em vigor o planeamento definido pelo Reitor Professor Paulo Dias para 2015-2019, mas dentro de umas semanas teremos novo planeamento estratégico a definir pela recentemente eleita Reitora Professora Carla Oliveira.

Há aspetos que acabam sempre por se manter com a passagem de um reitor para outro, como é exemplo a missão, a visão e os valores e algumas opções estratégicas que são a identidade da UAb, como por exemplo o ensino totalmente a distância; ou a projeção da língua e cultura portuguesas, mas há aspetos mais concretos que vão depender do próprio reitor e que são definidos para um horizonte de 4 anos.

Para além deste planeamento que é definido a médio e longo prazo, temos planos anuais que têm como objetivo definir linhas de ação, objetivos e metas que permitam, anualmente, atingir os objetivos definidos. Cada unidade orgânica procede igualmente a um planeamento estratégico anual alinhado com o planeamento da UAb. Anualmente há a avaliação destes planos.

5. Do you find some limitations/difficulties in the strategic planning process of your organization?

As I mentioned earlier, my involvement in Uab strategic planning is very limited to very specific aspects. From what I am aware is appropriate. Perhaps because we are talking about a public institution, there are the inevitable budgetary and even operational constraints, as well as very bureaucratic and lengthy administrative processes.

Original transcript: Como já referi anteriormente, o meu envolvimento no planeamento estratégico da UAb é muito limitado a aspetos muito específicos. Do que tenho conhecimento é adequado. Talvez por estarmos a falar de uma instituição pública, existem os inevitáveis constrangimentos orçamentais e mesmo de atuação, assim como processos administrativos muito burocráticos e morosos.

6. What can you do to surpass the constraints/difficulties of strategic planning in your organization?

This is a complicated question, by the fact that I already answer previously, I don't consider myself with the credentials to give an informative response.

Original transcript: Esta é uma questão complicada, pelo facto que já referi na questão anterior, não me considero devidamente credenciada para dar uma resposta informada.

7. Organizations have been altering behaviors and processes due to fast changes in the organizational context, in your opinion how strategic planning should be adapted to a constant-changing reality?

Strategic planning must be sufficiently flexible to accommodate any adjustments arising from the rapid changes that have recently taken place either in the business context or in the various fields that may be directly or indirectly related to the company or organization.

For example, Uab twelve years ago based its strategy on teacher-student teaching, in which the student “received” an indication of the study elements and communicated with the teacher via telephone or individual email, presenting himself on the semester at the examination centers to take the face-to-face tests.

Technological advances, ease of access, acquisition, and use of technological devices (computers, tablets, mobile phones), and constant innovations in these fields led to a strategic change in Uab,

Which moved to a completely different pedagogical model, with changes in ways of communication and student-student and teacher-student relationship, and even forms of assessment.

It was a profound change in strategy that led to profound changes in the way it acted, taking advantage of changes in its external environment. That is, strategic planning should allow for the opportunities that may benefit the company or organization, and be prepared to face constraints that may arise very quickly in their environment, preferably to transform constraints on opportunities.

Original transcript: O planeamento estratégico deve ser suficientemente flexível para comportar eventuais ajustamentos decorrentes das rápidas mudanças a que se assiste recentemente quer no contexto empresarial, quer a nível dos mais variados campos que diretamente ou indiretamente podem estar relacionados com a empresa ou organização.

Por exemplo, a UAb há 12 anos atrás assentava a sua estratégia num ensino professor-estudante, no qual o estudante “recebia” a indicação dos elementos de estudo e comunicava com o docente via telefone ou via e-mail individual, apresentando-se no final do semestre nos centros de exame para realizar as provas presenciais.

Os avanços tecnológicos, a facilidade de acesso, aquisição e utilização de dispositivos tecnológicos (computadores, tablets, telemóveis), e as constantes inovações nestes campos, levou a uma alteração estratégica na UAb, que passou para um modelo pedagógico completamente diferente, com alterações nas formas de comunicar e de relacionamento estudante-estudante e professor-estudante, e mesmo nas formas de avaliação.

Foi uma alteração profunda na estratégia que levou a alterações profundas na forma de atuação, retirando vantagem das alterações no seu ambiente externo. Ou seja, o planeamento estratégico deve dar margem para a integração de todas as oportunidades que possam beneficiar a empresa ou organização, e estar preparada para fazer face a constrangimentos, que possam surgir de forma muito rápida no seu ambiente, preferencialmente de forma a transformar os constrangimentos em oportunidades.

Appendix 4- Interviewer 4

Interviewee: Interviewer 4, is a Successful Entrepreneur, Consultant Business Development, Managing Director and General Director.

Profession: CEO, Consultant Business Development, Managing Director and General Director.

Interviewer: Daniel Mandel

Date: 15nd November, 2019

Time: 10:31

Script: A

Format: E-mail

Interview (*Original Transcript*)

1. What is your understanding of strategic planning?

Strategic Planning is vital to all business in order to strategically outline over a time period the direction of the business and set-up objectives and goals. It acts as a compass and allows good decision making and prioritization of focus and resources. Not to say that the Strat Plan is not massaged and augmented or fine-tuned based on the environment as it does especially if it is a long term Strat plan whereby you are exposed to environmental and market forces.

2. Give an example or a situation where strategic planning has been done? How it was developed?

Strategic Planning can starts with developing an “*Idea*” and/or “*vision*” and/or “*goal*” of where you want your business to look like in the future. In this case, once could consider the project management approach such as “Merlin”. In general, the main departments and stakeholders would be involved in developing the Strat Plan holistically.

3. How do you make the relation between strategic planning and the decision-making process?

Absolutely vital... decision making needs to be coherent with the strat. plan. By having a Strat. Plan, decision making becomes easier!

4. Please describe how strategic planning is made in your company and when it is performed?

Overall company strat plans are done with a 3-5 year future horizon and updated annually to take into consideration the every changing environmental and market forces.

Depending on the industry, the strat plans are done in collaboration always with Finance as the numbers acts as usually the main KPIs in the strat. business plan. Heads of the main business disciplines are essentially brought together several times over a period to crystallize and finally agree on the Strat Plan.

5. Do you find some limitations/difficulties in the strategic planning process of your organization?

Provided that you have a strong, clear holistic leader, there are usually no real issues in the strategic planning process in my experience.

6. What can you do to surpass the constraints/difficulties of strategic planning in your organization?

Provided that you have a strong, clear holistic leader, there are usually no real issues in the strategic planning process in my experience.

7. Organizations have been altering behaviors and processes due to fast changes in the organizational context, in your opinion how strategic planning should be adapted to a constant-changing reality?

As mentioned prior, the Strat Plan should NOT be Static... it needs to be massaged on an annual basis. Not to say that it is to change 180 degrees from one year to the other but there should be room to adapt it as market forces change. If the work was done prudently and with great insight and due diligence, and provided that there is not a Force Majeure, only minor facelift will be necessary.

Appendix 5- Interviewer 5

Interviewee: Interviewer 5, professor, researcher, and writer.

Profession: University Professor, researcher, and writer.

Interviewer: Daniel Mandel

Date: 17nd November, 2019

Time: 08:51

Script: A

Format: E-mail

Interview (*Original Transcript*)

1. What is your understanding of strategic planning?

To me, strategic planning is nothing more than the concession of a plan to obtain a strategic objective, in personal and professional life, it as to be a detailed plan where everything is studied to the minimum detail.

Original transcript: Para mim o planeamento estratégico nada mais é do que a concessão de um plano para a obtenção de um objetivo estratégico tanto na vida pessoal como profissional, tem de ser um plano em detalhado onde tudo é estudado ao mínimo detalhe.

2. Give an example or a situation where strategic planning has been done? How it was developed?

For example, during my Ph.D., I had to plan what was the best way to move forward having different paths. The options were the following, my wife needed me, and in this case, I have to stop the study's to help and on the other side I have the Ph.D. study's to finish, I had to develop a study plan to compensate the two years lost, all in one, all the strategic planning involves delicate choices, but once made must be fallowed, that takes us to be in the disciplined field.

Original transcript: Por exemplo durante o meu doutoramento tive de planear qual a melhor forma para avançar em frente tendo diferentes caminhos a percorrer. As opções eram as seguintes a minha mulher precisava de mim e nesse caso tinha de parar os estudos para a ajudar por outro lado eu tinha os estudos do doutoramento para terminar, então planeei da seguinte forma tenho, de parar os estudo e ajudar a minha mulher, mas pois claro tive de desenvolver um plano de estudo que compensaram o ano perdido e fazer dois anos em um, todo o plano estratégico envolve escolhas delicadas, mas uma vez feitas devem ser seguida quer a pessoa queira ou não, o que nos leva ao campo da disciplina.

3. How do you make the relation between strategic planning and the decision-making process?

In my opinion, the strategic plan proceeds the decision-making, both make part of one same process but, a complex decision involves firstly an information gathering about the topic in hand, planning in a way you get obtain results, and then the execution.

Original transcript: Na minha opinião o plano estratégico precede a tomada de decisão, ambos fazem parte de um mesmo processo, mas uma decisão complexa envolve primeiramente uma recolha de informação sobre o assunto em apreço, planeamento da forma como se pretende obter os resultados e depois a execução.

4. Please describe how strategic planning is made in your company and when it is performed?

My answer to this question is based on my philosophy, before making any plan about any subject it must be done research to be inside the matter and then conceived a strategic plan that must be put into practice and that its complete execution lead us to achieve the outlined goals.

Original transcript: Respondo esta pergunta tendo por base a minha própria filosofia de vida, antes de fazer qualquer plano sobre determinado questão deve ser feita uma pesquisa para estar-se dentro do assunto e depois começar a conceber um plano estratégico que deve ser posto em prática e que a sua completa execução nos leva a obtenção do objetivo em questão.

5. Do you find some limitations/difficulties in the strategic planning process of your organization?

In line with the previous answer, I do not find any objection in the elaboration of the strategic plan.

Original transcript: Na mesma linha da resposta anterior, não encontro nenhuma objeção na concessão do plano estratégico.

6. What can you do to surpass the constraints/difficulties of strategic planning in your organization?

The best way to surpass any restriction to strategic planning is by allowing all the involved in the execution of the strategic plan. Firstly, you must give your contribution to the conception of the same plan, so the plan is seen as a plan of the organization but, from all workers.

Original transcript: A melhor forma de passar qualquer restrição do plano estratégico é permitindo que todos os envolvidos na execução do plano estratégico, primeiramente deem o seu contributo na consecução do mesmo plano, assim o plano na é visto com sendo um plano da organização mas sim de todos os colaboradores.

7. Organizations have been altering behaviors and processes due to fast changes in the organizational context, in your opinion how strategic planning should be adapted to a constant-changing reality?

In my opinion, one way to adapt the strategic plan to environmental changes is through setting short-term goals that are nothing less than short-term plans, so whenever there is a change in the environment, you must adjust the short-term goals and redefined the long-term plan.

Original transcript: Na minha opinião uma forma de adaptar o plano estratégico às mudanças do meio envolvente é através de metas de curto prazo que não são nada mais do que plano de curto prazo e sendo assim quando o meio envolvente muda ajuste-se as metas do curto prazo e desta forma redefinindo o plano á longo prazo.

Appendix 6- Interviewer 6

Interviewee: - Interviewer 6, Member s of the Bank Credit Committee.

Profession: Member s of the Bank Credit Committee.

Interviewer: Daniel Mandel

Date: 11nd November, 2019

Time: 20:00

Script: A

Format: E-mail

Interview (Original Transcript)

1. What is your understanding of strategic planning?

Strategic management consists of the vision-based elaboration that the founders have for the company through a guideline so that it's possible to achieve the same strategic objectives through its day-by-day mission.

Original transcript: Gestão estratégica consiste na elaboração com base na visão que os fundadores têm para a empresa de uma linha de orientação para que a mesma consiga alcançar os seus objetivos estratégicos através da sua missão no dia-a-dia.

2. Give an example or a situation where strategic planning has been done? How it was developed?

The company that I work for at some point was faced with the need to disconnect from the past and realize where it wanted to be in the near future. Thus, on the one hand, it was necessary to sell a set of business units considered as non-strategic as they were lateral to the company's core business, and on the other hand, to understand what the market is looking for at the moment.

After identifying the consumer needs based on a study made by external consultants, it was important to understand a set of internal strengths and weaknesses to implement this desired strategic change.

So, on one hand, we listen to what the market wants (customers, suppliers, and shareholders) and on the other hand listen to the internal stakeholders (employees) to jointly and involving all that defines the strategic change.

Original transcript: A empresa onde trabalho viu-se a dado momento confrontada com a necessidade de se desconectar do passado e perceber para onde queria ir em termos de futuro. Deste modo por um lado foi necessário proceder à venda de um conjunto de unidades de negócio consideradas como não estratégicas pois eram laterais ao negócio CORE da empresa e por outro lado perceber o que o mercado procura neste momento.

Após a identificação das necessidades dos consumidores com base num estudo feito por consultoras externas foi importante perceber o conjunto de forças e fraquezas internas para implementar esta mudança estratégica desejada. Assim por um lado ouvir o que o mercado quer (clientes, fornecedores, acionistas) e por outro ouvir os stakeholders internos (colaboradores) para em conjunto e envolvendo todos definir uma mudança estratégica.

3. How do you make the relation between strategic planning and the decision-making process?

I relate it to who was born first, the egg or the chicken. Strategic planning requires making strategy decisions, ie taking action, but also planning and then not making the decisions that result from planning is of no use.

Strategic planning must become the strategic plan (set of tactics) to achieve the strategic objective. The strategic planning process is based on three aspects: Strategic analysis, strategic formulation, strategic implementation, and control.

Strategic decision making should be closely linked with planning as it is based on the following aspects: Problem definition, formulation of alternatives, evaluation, and selection of alternatives, implementation, and control of decision making.

Original transcript: Relaciono da mesma forma com o que nasceu primeiro, o ovo ou a galinha. Para existir um planeamento estratégico é necessário tomar decisões estratégicas, ou seja, agir, mas também planear e depois não tomar as decisões que resultam do planeamento, de nada serve.

O planeamento estratégico deve converter-se no plano estratégico (conjunto de táticas) para que se possa alcançar o objetivo estratégico.

O processo de planeamento estratégico assenta em três aspetos: análise estratégica, Formulação da estratégia, e implementação e controlo da estratégia

O processo de decisão estratégico deve estar intimamente ligação com o planeamento pois assenta nos seguintes aspetos: Definição do problema, formulação de alternativas, avaliação e seleção das alternativas, implementação e controlo da tomada de decisão.

4. Please describe how strategic planning is made in your company and when it is performed?

It is made in harmony with the company's vision for the future, listening to external, and internal stakeholders, involving them in the process, then realizing what are the needs to be done in organizational term (structures, functions, etc), and finally action based on small victories that lead to the achievement of the strategic objective.

The definition of a strategy is not something to constantly change, so it should have a medium to long term horizon, and taking into account the speed with today's information changes, and the market needs, I would say that five in five years. (Incidentally crisis is the inability to keep up with the speed of change of things).

Original transcript: Ele é feito em harmonia com a visão pensada para o futuro da empresa com a auscultação dos stakeholders externos e internos envolvendo-os no processo, posteriormente perceber o que é necessário efetuar em termos organizacionais (estruturas, funções, etc) e por fim ação, baseada em pequenas vitórias que levem à concretização do objetivo estratégico.

A definição de uma estratégia não é algo para ser mudado constantemente, pelo quer a mesma deverá ter um horizonte de médio longo prazo, neste sentido e tomando em consideração a velocidade com hoje em dia a informação muda e as necessidades do mercado, diria que de 5 em 5 anos. (aliás crise é a incapacidade de acompanhar a velocidade da mudança das coisas).

5. Do you find some limitations/difficulties in the strategic planning process of your organization?

The biggest constraint on implementing a strategic process, in my view, is people, on two levels: Top management by the ability to set an example, and engage other employees and explain what is intended with the change and prospects for the company and how important is the collaboration of everyone, and employees in general, by the ability to motivate to carry out what has to be done (a good HR policy based on necessary training, and with internal and external equity) is fundamental.

Original transcript: A maior restrição a implementação de um processo estratégico, a meu ver são as pessoas, em dois níveis. Gestão de topo e intermédia, pela capacidade de dar o exemplo e de envolver os restantes colaboradores e explicar o que é pretendido com a mudança e quais as perspetivas futuras para a empresa e o quão importante é a colaboração de todos, e os colaboradores no geral, pela capacidade de motivação para levar a cabo o que tem que ser feito (para isso é fundamental uma boa politica de RH, com base em formação necessária e com equidade interna e externa).

6. What can you do to surpass the constraints/difficulties of strategic planning in your organization?

The most important step is above all change of mindset in most of our companies and most people, either by the way they are led (the importance of the leader is critical to this process) or by the way they view their work/employment (if they do nothing different they risk being without it).

Original transcript: O passo mais importante passa sobretudo por uma mudança de mentalidades existente na maioria das nossas empresas e na maioria das pessoas, seja pela forma como são lideradas (a importância do líder é fundamental para este processo) seja pela forma como encaram o seu trabalho/emprego (pois se nada fizerem de diferente arriscam-se a ficar sem ele).

7. Organizations have been altering behaviors and processes due to fast changes in the organizational context, in your opinion how strategic planning should be adapted to a constant-changing reality?

Strategic planning must have the capability to understand its complexity from what is a company (a whole made up a set of parts), and from its surroundings. Starting from there developed a group of policies that take as a whole be the sum of the parts.

Original transcript: O planeamento estratégico deverá ter que ter a capacidade de perceber a complexidade do que é uma empresa (um todo composto por um conjunto de partes) e do seu meio envolvente, para a partir daí desenvolver um conjunto de políticas que levem a que o todo seja mais que a soma das partes.

Appendix 7- Interviewer 7

Interviewee: Interviewer 7, Pharmaceutical Assistant Director Board.

Profession: Assistant Director Board

Interviewer: Daniel Mandel

Date: 10nd November, 2019

Time: 04:31

Script: A

Format: E-mail

Interview (Original Transcript)

1. What is your understanding of strategic planning?

In the company that I work for, strategic planning is made through an aggregate set of decisions and processes that will be part of a future execution to comply with certain goals that the company proposes itself, it can be seen in the sales numbers, the staff competencies or own company organization.

Original transcript: Na empresa em que trabalho, o planeamento estratégico é delineado através do agregar de um conjunto de decisões e processos que farão parte de uma execução futura com vista ao cumprimento de determinados objetivos e metas a que a empresa se propõe, seja relativamente ao número de vendas, á formação do pessoal colaborador ou da própria organização da empresa (farmácia, neste caso).

2. Give an example or a situation where strategic planning has been done? How it was developed?

In the case of a pharmacy, strategic planning may be in the advanced planning of a laboratory or supplier procurement plan to optimize and predict consumer behavior for future months or specific seasons.

With the meeting between all collaborators, we strategically outlined the quantity, and which products we will buy for the normal development of the pharmacy activity.

This is discussed between colleagues and the lab to optimize sales, and meeting future difficulties.

Original transcript: No caso de uma farmácia, o planeamento estratégico poderá se encontrar no planeamento antecipado do plano de compras a um laboratório ou fornecedor com vista a otimizar e a prever o comportamento do consumidor para os futuros meses ou temporadas específicas.

Com a reunião entre todos os colaboradores, delineamos estrategicamente a quantidade e quais os produtos que iremos comprar para o desenrolar normal da atividade da farmácia. Tudo isto é discutido entre os colegas e o laboratório com vista a otimizar as vendas e a suprir dificuldades futuras.

3. How do you make the relation between strategic planning and the decision-making process?

There is a pharmacy specific tool (Sifarma Gest) that allows you to control all the flow and the behavior of the pharmacy over time. This coupled with customer behavior and an extensive analysis of the economic and commercial universe of pharmacy. Decisions are made so that the process and purchases to be carried out to meet the previous planning for the pharmacy so that the objectives are met or at least as concrete as possible.

Original transcript: Existe uma ferramenta específica no caso da farmácia (Sifarma Gest) que permite controlar todo o fluxo e comportamento da farmácia ao longo do tempo. Isto aliado ao comportamento dos clientes e á análise extensiva do universo económico e comercial da farmácia, tomam-se decisões de maneira a que os processos e as compras a executar venham de encontro ao planeamento prévio que se fez para a farmácia, de modo a que os objetivos sejam atingidos ou pelo menos, sejam o mais concretizados possível.

4. Please describe how strategic planning is made in your company and when it is performed?

Strategic planning is carried out almost daily, as nowadays, the unpredictability of consumers generates a constant concern with the normal functioning of the pharmacy.

But there are some specific times during the year, when this planning is done in more detail, with the collaborators, obtaining opinions, and discussing the direction to be taken, and also with the suppliers and laboratories, to predict and address the future difficulties with the raw material we work with (medicines, and related products).

Original transcript: O planeamento estratégico é realizado quase diariamente, visto que hoje em dia a imprevisibilidade dos consumidores, gera uma constante preocupação com o desenrolar do normal funcionamento da farmácia.

Mas existem algumas alturas específicas ao longo do ano, em que este planeamento é realizado com mais pormenor, junto dos colaboradores, obtendo opiniões e discutindo o rumo a que se quer dar, e também, com os próprios fornecedores e laboratórios, de modo a prever e a suprir dificuldades futuras com a matéria-prima com que trabalhamos (medicamentos e produtos afins).

5. Do you find some limitations/difficulties in the strategic planning process of your organization?

There is no restriction on the company's strategic planning, provided that such planning itself does not go against the normal course of pharmacy activity, and the very strict and specific legislation in this case.

Original transcript: Não existe nenhuma restrição com o planejamento estratégico da empresa, desde que esse próprio planejamento não vá contra o normal desenrolar da atividade da farmácia e da própria legislação que é rigorosa e específica para este caso.

6. What can you do to surpass the constraints/difficulties of strategic planning in your organization?

If exists some imposed difficulty or restriction, the solution passes through counseling near co-workers, and activity regulators or the use of some creativity and wisdom bending those difficulties.

Original transcript: Se existir alguma dificuldade ou restrição imposta, a solução passa por aconselhamento junto de colegas e entidades reguladoras da atividade ou mesmo usando de alguma criatividade e sapiência de modo a contornar tais dificuldades.

7. Organizations have been altering behaviors and processes due to fast changes in the organizational context, in your opinion how strategic planning should be adapted to a constant-changing reality?

Strategic planning, I think that as to be a tool used almost daily and with the flexibility necessary to bridge an adapt fast in that context of fast change in the market and the corporate tissue.

We should think that planning must be undercover accompanied the knowledge speed, and adjust to the reality that will be able to compete with other competitors. The other intervenient opinion is also fundamental that goes well planned, and executed and adjusted in the best way possible with the market reality.

The opinion of all the players is also very fundamental so that the correct planning is adjusted and executed as best as possible with the reality of the market.

Original transcript: O planeamento estratégico, penso que terá de ser uma ferramenta usada quase diariamente e com a flexibilidade necessária para colmatar e se adaptar rapidamente a esse contexto de rápida mudança no mercado e tecido empresarial.

Devemos pensar que esse planeamento terá de ser camaleónico de modo a acompanhar a velocidade do acontecimento e se ajustar e reajustar a realidade que vai encontrando de modo a conseguir competir com os demais concorrentes.

A opinião de todos os intervenientes é também deveras fundamental para que um correto planeamento seja ajustado e executado da melhor maneira possível com a realidade do mercado.

Appendix 8- Interviewer 8

Interviewee: Interviewer 8, Director

Profession: Sales Director.

Interviewer: Daniel Mandel

Date: 11nd November, 2019

Time: 09:40

Script: A

Format: E-mail

Interview (*Original Transcript*)

1. What is your understanding of strategic planning?

Strategic planning, to me, is knowing where we are, where we want to go, and how we can achieve our goal or end. For me, that is strategic planning, one of the things that I've been done over the year is, there is always a budget in my company, and that budget is based on our strategic plan in which was set a while before.

But, always with a principle, I mentioned at the beginning (where we are and where we want to go). Strategic planning, for me, should never be done for less than five years, we can do it for two or three years, but the basic principle should be: I want to be this way in five years! It is very important because if you only plan for a year my responsibilities it is very difficult to accomplish.

Original transcript: O planeamento estratégico, para mim é saber onde estamos, para onde queremos ir e qual será a melhor forma para nós levar a nossa meta ou ao nosso fim. Este para mim é o planeamento estratégico, uma das coisas que tenho vindo a fazer ao longo dos meus anos é, há sempre um orçamento na minha empresa e esse orçamento está baseado no nosso plano estratégico que é definido uns tempos antes, mas sempre com o princípio que referi no início (onde é que estamos e para onde queremos ir).

O planeamento estratégico, para mim, nunca deve ser feito há menos de cinco anos, podemos fazer a dois ou três anos, mas o princípio básico deve ser: Eu daqui a cinco anos quero estar desta forma! E é muito importante porque se planear só para um ano aquilo que tenho a fazer é muito difícil cumprir.

2. Give an example or a situation where strategic planning has been done? How it was developed?

I worked at the Sonae group for 20 years, and until a while ago it was not made strategic planning but a budget, in the last seven years there was strategic planning and an end. Where we want to go, and where we wanted to be after five years, it was only two/three years ago and then strategic planning was made in five years.

This five years strategic planning was with very macro objectives where we set our goals and defined where we wanted to be, to do that was developed through meetings, and reunions where various members of the direction board were together and involved in the decision making and all the structure contribute to the strategic planning.

We contribute objectively, set a goal, and then send the information down, telling them “what are we going to need to be there”, I saw this because planning is like eating an elephant, we can eat an elephant, and slices up, therefore, developing a plan has to be a bit of this (eating an elephant), that is cutting the big things into small things, and then yes, I could solve these little problems.

We created a grid that was called, for us, matrix X. It had our strategy, objectives, goals and metrics, and initiatives. Monthly we took stock of our goals and metrics, initiatives, and how the strategy development is going.

There was a monthly report on these points, and here we evaluating and measuring whether or not we were at the point we wanted to be at each moment. This was how we were able to do and track our strategic planning.

Original transcript: Eu trabalhei na Sonae durante 20 anos, e até um tempo atrás não era muito o planeamento estratégico mas sim um orçamento, mas nos últimos sete anos havia um planeamento estratégico e um fim. Onde queríamos ir e onde queríamos estar ao fim de cinco anos, começou por ser apenas a dois/três anos e depois fez-se um planeamento estratégico há cinco anos.

Esse planeamento estratégico a cinco anos, basicamente, era com objetivos muito macro onde nós definíamos as nossas metas e definamos onde queríamos estar, para fazer isso foi desenvolvido através de reuniões e encontros onde estavam as várias direções, cada direção e chefia envolvendo-se toda a estrutura contribuindo para o planeamento estratégico.

E contribuir de forma objetiva, nós definíamos uma meta e depois, para baixo, dizíamos a eles: “o que vamos precisar para estar aí”, eu digo isto porque o planeamento é como comer um elefante, conseguimos comer um elefante e come-lo à fatia e, portanto, desenvolver um planeamento tem de ser um pouco isto (comer um elefante à fatia), ou seja, cortar as coisas grandes em pequenas coisas e aí sim, conseguia resolver esses pequenos problemas.

Nós criamos uma grelha que se chamava, para nós, matriz X. Basicamente tinha a nossa estratégia, os objetivos, metas e métricas, e iniciativas e, mensalmente fazíamos o ponto de situação das nossas metas e métricas, das iniciativas e como estávamos no desenvolvimento da nossa estratégia para atingir os nossos objetivos.

Mensalmente havia um relatório relativo a estes pontos e aqui sim, íamos avaliando e medindo se estávamos ou não no ponto que queríamos estar em cada momento. Era desta forma que conseguíamos fazer e acompanhar o nosso planeamento estratégico.

3. How do you make the relation between strategic planning and the decision-making process?

I think I have already answered that question because strategic planning will define a strategy, our goals and then the objectives we have to achieve. So we have to have some initiatives. We have to make decisions, and those decisions are intertwined with our strategy, our strategic plan.

And these decisions must be made in light of our planning and, above all, of our goals. Where do we want to be in two years' time. Yes, I think there is everything there, we cannot or should not make loose decisions that are not linked to our strategic planning, they must be weighted decisions based on our goals, and metrics.

Original transcript: Penso que já respondi atrás a essa questão porque o planeamento estratégico vai definir uma estratégia, os nossos objetivos e depois metas que temos atingir para isso temos de ter algumas iniciativas. Temos de tomar decisões e essas decisões estão interligadas com a nossa estratégia, com o nosso plano estratégico.

E essas decisões sim, tem de ser tomadas tendo em conta o nosso planeamento e, acima de tudo tendo em conta os nossos objetivos. Onde queremos estar daqui à dois anos. Sim, acho que tem tudo haver, nós não podemos ou não deveríamos tomar decisões soltas que não estejam ligadas ao nosso planeamento estratégico, devem ser decisões ponderadas mediante as nossas metas e métricas.

4. Please describe how strategic planning is made in your company and when it is performed?

At the company, I am now at Sucesswork, I have been here for three months, and have some difficulty understanding, as I am still new here, that there is strategic planning. In both places I've been to, Sonae is already doing this more seriously, it involves people, that is, all employees contributing to the top.

When I was director of FunBe, I had to present my matrix X, and in my matrix basically, I had to have my strategy, my goals, my metrics, and my initiatives, and that yes, it had to be interconnected and linked with the planning that was first defined by the top, ie first administration defines the objectives, goals, strategy, and initiatives two or three years ago, as I mentioned earlier.

Management decided this, then it was passed to the directions of each hotel, and each direction had to make its matrix X, accordingly to the objectives previously given, that was how we were going to do it.

By the end of these initiatives, we were beginning to produce our budget, and it was always a race against time. We were starting to make the strategic plan, at least to develop it around June/July, to start the budget in October, which would have to be practically done to the presented at the beginning of November, and then monthly.

We always have meetings to present our state of play in relation to our matrix X. This matrix had strategy, objectives, goals, metrics and, initiatives. We had to give the status of each of them, and also our budget, costs, and revenues. It was necessary to give constant feedback and answer for it every month.

At Évora hotel, it was made from the outset, not so comprehensive, strategic planning was also made, much more in a hurry. I had a year there, but from what I realize it was always done that way. But yes, you thought about the future and where you wanted to be, and how you wanted to be, not with matrix X or withal these more pompous things.

But, the strategy was set, and then a budget was made, the year I was it was the first time a budget based was made that was not based on the previous year. I (Edgar Lopes) was the first to dare to make a budget, and think of a budget within the planning. We were doing what we created, and then was measuring monthly but not as organized, and thoughtful as at Sonae.

Original transcript: Na empresa onde estou agora, na Sucesswork, estou aqui há três meses e tenho alguma dificuldade em perceber, como ainda sou novo aqui, que haja um planeamento estratégico. Nos dois locais onde estive anteriormente, na Sonae já faz isto mais a sério, envolve as pessoas, ou seja, todos os funcionários a contribuir para o topo.

Quando era diretor da Funbe, tinha que apresentar o meu matriz X, e na minha matriz, basicamente, tinha que ter a minha estratégia, os meus objetivos, as minhas métricas e as minhas iniciativas. E isto sim, tinha que estar interligado e ligado com o planeamento que foi definido em primeiro lugar pelo topo, ou seja, primeira administração define os objetivos, metas, estratégia e iniciativas, há dois ou três anos, como referi anteriormente.

A administração decidia isto, depois era passado para as direções de cada hotel, e cada direção tinha que fazer a sua matriz X, mediante os objetivos previamente dados, e era assim que íamos fazendo. No fim de termos estas iniciativas, começávamos a produzir o nosso orçamento e era sempre uma corrida contra o tempo.

Nós começávamos a fazer o plano estratégico, pelo menos a desenvolve-lo, por volta de de Junho/Julho, para começarmos o orçamento em Outubro, que já teria que estar praticamente feito para apresentar no início de Novembro e depois mensalmente temos sempre reuniões para apresentar o nosso ponto de situação em relação a nossa matriz X.

Essa matriz sim, tinha estratégia, objetivos, metas, métricas e iniciativas e tínhamos que dar sempre o ponto de situação de cada uma delas e também do nosso orçamento, custos e receitas. Era necessário dar contante feedback e a responder por ele todos os meses.

No Évora Hotel, era feito de fora não tão abrangente, também se fazia um planeamento estratégico, muito mais a pressa. Eu tive lá um ano, mas pelo que percebi sempre foi feito dessa

forma. Mas sim, pensava-se no futuro e onde é que queria estar e como é que se queria estar, não com matriz X ou com estas coisas todas mais pomposas.

Mas era definida a estratégia e depois era elaborado um orçamento, no ano em que eu estive, foi a primeira vez que se fez um orçamento baseado que não se baseou no ano anterior. Eu (Edgar Lopes), fui o primeiro a ter a ousadia de fazer um orçamento e pensar um orçamento dentro do planeamento que estávamos a fazer e aquilo que criamos e depois ia-se medindo mensalmente, mas não de uma forma tão organizada e pensada como na Sonae.

5. Do you find some limitations/difficulties in the strategic planning process of your organization?

In this matter I prefer to use as an example the company Sonae but, to locate us, I worked at AguaLusa in Tróia (four-star hotel), it was not one hotel but, two hotels, a golf course, and a restaurant.

Tróia lives a lot of seasonality, at the time when we were there we worked with a back-to-back. For me, the limitation of planning was, and at the time couldn't achieve the financial goals or the back-to-back operation. What was planned was having a huge operating cost. For me, the limitation is often what the top management wants or does not want to see, and I tell you this because when I came up with cost budgets several times I said to them: *"This is the way"*. Their response was: *"No Edgar, you're wrong because we can't have fifty thousand in personal costs, you can only spend thirty-five thousand"*

Okay, I can get thirty-five thousand on paper but in the end, I won't be able to do that, that's a little thread to realize that I was forced to put what they wanted because excel gives it all but we couldn't achieve it our goals especially cost because revenue was there.

This is where the difficulties began, when you have higher costs than what was expected in the budget, you will not have the financial availability you are supposed to have to make investments that were essential to achieving the goals, and it was here that planning bumped into the organization, and that as far as I concerned, does not allow it to develop further because sometimes it takes courage, but courage to make decisions because we cannot always please everyone.

Sometimes it has to be said that in this back-to-back operation, just to realize I will place you again. This back-to-back operation was critical at the time, my commercial colleagues said for our work, and it was crucial because this operation was worth one million and three hundred thousand

(we are talking about hotel's that I told you about), and if you had revenues of five, and a half million, so it was a lot of money.

Everyone was afraid of losing that operation, and I said ok but, we can't just look at the cost, and they didn't want to hear me because it was so easy just to think about the recipe we're going to enjoy, and want to forget about one little bit and say: "You are not doing your job well because you can have fewer costs".

Anyway, we were going a little bit on this so I think that the limitations of strategic planning in an organization may not work because and, I believe there is a lack of courage, probably this back-to-back operation had no legs to walk, in a long-term my statement was proven because a year ago they broke, and all could be avoided if they listen to me, and just came to they're senses.

Here the lack of courage, for me, is what most limits strategic planning.

Original transcript: Nesta questão prefiro falar dar o exemplo da Sonae, mas para nos localizarmos, eu trabalhava no Agualusa em Troia (Hotel de quatro estrelas), não era um hotel eram dois hotéis, um campo de golfe, e um restaurante de verão.

Troia vive muito de sazonalidade, na altura quando estava lá trabalhávamos com uma operação back-to-back, ou seja, tudo incluído e tinhas meses no ano onde não havia nada para fazer e meses em que havia muito trabalho atendendo ao back-to-back.

Efetivamente, para mim a limitação do planeamento era, e na altura que estava lá não estávamos a conseguir atingir os objetivos financeiros, e isto é preciso ser claro porque os objetivos financeiros não estava a conseguir ser atingidos por a operação do back-to-back não estava a render. Aquilo que era planeado estava a ter custos operacionais muito grandes.

Para mim a limitação, muitas das vezes, esta naquilo que o topo quer ou não quer ver, e digo te isto porque eu várias vezes quando apresentava os orçamentos de custos dizia: "É este o caminho". E em resposta diziam: "Não Edgar, estás errado porque não podemos ter cinquenta mil em custos de pessoal, só podes ter trinta e cinco mil".

Ok, eu posso meter no papel trinta e cinco mil mas no fim não vou conseguir cumprir isso, isto é um pequeno fio para perceberes que eu era obrigado a pôr aquilo que eles queriam porque o excel dá para tudo mas, efetivamente, não conseguíamos atingir os nossos objetivos, especialmente de custos porque de receitas estávamos lá.'

E eram aqui que começavam as dificuldades, quando tens custos superiores aquilo que era esperado em orçamento não vais ter os resultados que esperavas, não vais ter a disponibilidade financeira que supostamente terias para ires concretizar investimentos que eram essenciais para atingir metas das tuas iniciativas, e era aqui que o planeamento esbarrava e ficava perro na organização e que quanto a mim não deixa desenvolver mais porque, as vezes é preciso ter coragem, mas coragem a seria para tomar decisões porque nem sempre conseguimos agradar a todos.

As vezes é preciso dizer que, nesta operação back-to-back, só para perceberes vou te situar outra vez. Esta operação de back-to-back era fundamental, na altura, diziam os meus colegas do comercial para o nosso trabalho. E era fundamental porque, esta operação valia um milhão e trezentos mil (estamos a falar no conjuntos os hotéis de que te falei) e tinhas uma faturação de cinco milhões e meio, portanto era muito dinheiro.

Toda a gente tinha medo de perder aquela operação, e eu dizia ok mas nós não podemos olhar só para receita, temos de olhar para o custo, e não me queriam ouvir porque era muito fácil pensarmos só na receita que vamos usufruir e querer esquecer um bocadinho e dizer: “Não pah! Tu não estás a fazer bem o teu trabalho porque tu consegues ter menos custos”.

Enfim, andávamos um bocadinho nisto, dai que eu acho que as limitações do planeamento estratégico nas organizações podem não funcionar e eu acredito que seja por falta de coragem, provavelmente esta operação back-to-back não tinha pernas para andar e como não teve verificou-se, há um ano atrás, que terminaram com aquilo e estão a ter rendimentos muito superiores aquilo que tinham e só me vieram dar razão.

E aqui, a falta de coragem, para mim, é o que limita mais o planeamento estratégico.

6. What can you do to surpass the constraints/difficulties of strategic planning in your organization?

Responding quickly is not being afraid to decide, for me, I think this is very important. Sometimes deciding whether to end an operation or not to work with a client anymore, is a tough decision but, one that may help companies.

But, we have to decide why not all customers, suppliers or whatever are good for us. To put it another way, the path that was delineated at the time was, probably not the right one, and when

warned of the costs we were going to have people who would go astray, and answer no because they can't work.

So for me, they didn't have the courage and just looked at the revenue part. They looked at the cost part but, always said that the person that planned the cost was crazy and that nothing was like they said that theory came to prove itself completely the opposite.

Original transcript: Respondendo rapidamente, é não ter medo de decidir, isso para mim, julgo que é muito importante. Às vezes a decisão terminar uma operação ou não trabalhar mais com um cliente, são decisões difíceis mas que se calhar ajudam as empresas. Mas, temos de decidir porque nem todos os clientes, fornecedores ou o que quer que seja são bons para nós.

Para dizer de outra forma, o caminho que está a ser delineado na altura, provavelmente não era o correto, e quando se era alertado para os custos que íamos ter, as pessoas desviavam e diziam que não e que era incapacidade das pessoas que estavam a trabalhar.

Então, para mim, não tinham coragem e só olhavam para a parte da receita, olhavam para a parte dos custos mas diziam sempre que quem estava a planear os custos era doido e que de facto, não sabia que era bem assim, o que veio a provar-se completamente o contrário.

7. Organizations have been altering behaviors and processes due to fast changes in the organizational context, in your opinion how strategic planning should be adapted to a constant-changing reality?

For me, everything is very much connected to new technologies, I see almost everything on my smartphone. Nowadays, it is hard to think that I can hardly do or not think that I have a smartphone. I live without him, but it is not the same thing, and to be able to have real-time information, here on my smartphone.

This to say the following, I think organizations have to adapt and organize so that all the data is collected, and all the information from the company, its suppliers, whether costumers should be gathers, and in good shape, there should always be programs that we reorganize this information, give this information, and share this information with managers with whom we decide so that it can be simple reports, quick access so people can decide.

I remember an episode, the door of a restaurant in Sonae, we had an inquiry that we only had to press, the Happy or Not bouton, which we had to push like or dislike. The machine had a red, yellow and green light, and we had to press in those colors.

It was very intuitive, and I had it on my smartphone, and I quickly see if that night had gone well, less well or so or if there had been a problem that was dealt with later. These are small things, this I a little bit of what we can have, it was another thing to arrive at the end of the night, and have billing production report of each restaurant or each hotel where we can quickly see where we are, how we are doing, how we are evolving, and what is the forecast for this week.

This can all be done, and once again I'm talking about my area (hospitality). Everything can be done and must be done for every company, very importantly, everything about suppliers, internal costumers, and the external customer must be gathered, and managers must have access.

This for me is fundamental, then there is one thing that organizations increasingly need to worry about, think about internal costumers, their employees, train, and motivate them. They are, in fact, the fundamental raw material for the success of the organization. These people, and in the planning it must be, in Sonae case, how it was motivated, how it was trained, and all the involvement of human resources. Because once again, companies without human resources, without satisfied, and motivated employees can work, but it is not the same thing.

Original transcript: Para mim, está tudo muito ligadas as novas tecnologias (smartphones), no meu smartphone, quer dizer faço quase tudo no meu telefone. Hoje em dia é difícil pensar que não posso fazer quase ou não pensar que tenho um smartphone.

Eu vivo sem ele mas, que não é a mesma coisa não é. E poder ter aqui informações em tempo real no meu smartphone, isto para dizer o seguinte, eu acho que as organizações tem que se adaptar e organizar de forma à que todos os dado que são recolhidos e toda a informação que a empresa tem seja de fornecedores, seja de clientes, seja de cliente interno deve estar reunida e deve estar de forma, deve sempre haver programas que nós reorganizam essa informação, dão essa informação e partilham essa informação com os gestores, com quem decide de forma à que possa ser simples, relatórios simples, acesso rápido a que as pessoas possam ir decidindo.

Eu lembro-me aqui de um episódio, a porta de um restaurante na Sonae tínhamos um inquérito que só tínhamos que carregar, da marca Happy or Not, que tínhamos de carregar gostou ou não gostou, tinha as cores vermelho, amarelo e verde e tínhamos que carregar nestas cores. Era muito intuitivo, e eu tinha isto no meu smartphone, e eu rapidamente conseguia perceber se naquela noite tinha corrido bem, menos bem ou assim-assim, ou então se tinha havido algum problema que depois era tratado.

São pequenas coisas, isto é um bocadinho do que podemos ter, outra coisa era chegar ao final da noite e ter o relatório de faturação e produção de cada um dos restaurantes ou de cada hotel onde rapidamente podemos ver onde estamos e como é que estamos a evoluir e qual é o forecast para essa semana, para esse mês. Isto tudo pode ser feito, e mais uma vez, estou a falar da minha área (Hotelaria).

Tudo pode ser feito e deve ser feito para cada empresa, muito importante, tudo o que são dados relativos a fornecedores, clientes internos, clientes externos devem estar reunidos e os gestores devem ter acesso. Isso para mim é fundamental. Depois há uma coisa que as organizações, cada vez mais, se devem preocupar, pensar nos clientes internos, nos seus funcionários, dar formação e motiva-los.

Eles são, de facto, a matéria-prima fundamental para o sucesso da organização, essas pessoas, e no planeamento deve estar também, e no caso da Sonae estava, como é que se motivava, como é que se dava formação e todo o envolvimento dos recursos humanos. Porque mais uma vez, empresas sem recursos humanos, sem funcionários satisfeitos e motivados, podem trabalhar, mas não é a mesma coisa.

Appendix 9- Interviewer 9

Interviewee: Interviewer 9, Professor, Speaker, Founder, Specialist, Digital Transformation, Project Manager, Business Intel Expert, LeanChange Manager.

Profession: Professor, Speaker, Founder, Specialist, Digital Transformation, Project Manager, Business Intel Expert, LeanChange Manager.

Interviewer: Daniel Mandel

Date: 17nd November, 2019

Time: 20:31

Script: A

Format: E-mail

Interview (*Original Transcript*)

1. What is your understanding of strategic planning?

Strategic planning is an instrument that must be developed to align a set of objectives that the organization can define. It is a guideline that dictates what we want and how to get there.

Original transcript: Planeamento estratégico é um instrumento que deve ser desenvolvido para alinhar um conjunto de objetivos que uma organização pode definir. É uma linha orientadora que dita e define o que queremos e como devemos lá chegar.

2. Give an example or a situation where strategic planning has been done? How it was developed?

An example? Several, but I remember when I gathered with my pairs trying to understand what were the organizational objectives, and how it would be presented. With the involvement of all team members, without them nothing could be possible.

Original transcript: Um exemplo? São vários, mas recordo-me quando me reuni com os meus pares a tentar perceber qual seria ou seriam os objetivos da organização e como seria apresentado aos acionistas. Com envolvimento da equipa, pois sem ela não seria possível o seu compromisso.

3. How do you make the relation between strategic planning and the decision-making process?

Simple, the decision-making must be align with the planning, but how do we all know all strategic decisions are always minors, in quantity, that the operational decisions. These last ones occur daily.

Original transcript: Simples, a tomada de decisão devem estar alinhar com o planeamento, mas como sabemos as decisões estratégicas são sempre menores, em quantidade, que as decisões operacionais. Estas últimas ocorrem diariamente.

4. Please describe how strategic planning is made in your company and when it is performed?

Every two years and always at the beginning of the fiscal year.

Original transcript: De dois em dois anos e sempre no início de cada dois anos fiscais.

5. Do you find some limitations/difficulties in the strategic planning process of your organization?

Not exactly, we recognize that the market speed, sometimes, makes us aligned, and adapt some nuances, but never the essence, and the fundamentals.

Original transcript: Não propriamente, mas reconhecemos que a velocidade do mercado por vezes obriga-nos a alinhar e a adaptar algumas nuances, mas nunca a essência e os fundamentos.

6. What can you do to surpass the constraints/difficulties of strategic planning in your organization?

It depends on the difficulties, certainly with a good market analysis, explaining the planning reason, and afterward picking comments from some organization elements.

Original transcript: Depende das dificuldades, mas certamente com um boa análise de mercado, explicando a razão do planeamento e posteriormente recolhendo os comentários de alguns elementos da organização.

7. Organizations have been altering behaviors and processes due to fast changes in the organizational context, in your opinion how strategic planning should be adapted to a constant-changing reality?

The adaptation is the same that is answered in question five, however the organizational behaviors, as to the organizational climate has a strong influence on the change and for several or few adaptations.

Original transcript: A adaptação é mesmo o que está respondido na questão 5, sendo que os comportamentos organizacionais, assim como o clima organizacional tem uma forte influência para a mudança e para as várias ou poucas adaptações.

Appendix B

Appendix 10- Interview 10

Interviewee: Interviewer 10, PhD Candidate, Author, CEO.

Profession: Director, Writer, and Author.

Interviewer: Daniel Mandel

Date: 15nd January of 2020

Time: 11:10 am

Script: B

Format: On-Site

Interview (*Original Transcript*)

1. In your perspective, how should companies adapt their own strategic planning routines/procedures to a fast changing world?

In my perspective companies must have leaders that have an open mind regarding new forms of growth while introduce a new culture into the organization. It is important that there is a continuous adaptation to the company plans, heading towards success. The world is in continuous evolution, and is important to follow that progress, with that in mind others will follow that type of leadership and work towards the company goals.

In a sense, it is crucial to innovate, change the plan accordingly to its needs, and involve all of its stakeholders so that the procedures are effective, and by defect expand the resources in the right way. It is important to make use of the existing tools and carefully search for new ways to achieve the same objectives and results effectively in collaboration with all stakeholders.

2. Which are the advantages and disadvantages that you find in tools such as SWOT, PESTLE, and Porter's five forces Analysis?

The advantages that I find in these instruments are related with the continuous evolution that they present for many managers and its leaders. These instruments help many companies to understand their current situation contributing to its solutions.

With these management tools is easier to collect data, it is possible to establish growth strategies, facilitate and present new products or services to their customers.

As disadvantages, these tools are outdated ad have a classic root, the imprecision in drafting contractual clauses, as they are not specific to each contract and the absence of a preventive assessment as to the need to maintain the automatic and successive renewal of contracts.

3. In your opinion, what are the tools that best support strategic planning to fit a fast changing context?

In my opinion I think VRIO is one of the candidates to support the strategic planning because sometimes is important to understand the internal questions of an organization in order to structure the plan.

From a technological view the data based software are important because it permits a faster reading of the business situation, and gain better control and visibility in work management. Tools like Soro, Workzone and Business Intelligence software's.

4. From your perspective what timings should be considered in strategic planning both at the elaboration level of the plan itself and at the review/update level of the same (year(s), month(s) and/or day(s))?

In my opinion timing depends from the opportunity in hand and what is the purpose of the organization, of course it is important to define a plan with the strategy of the company giving some guidance to everybody inside the organization, and that plan have a timeline so that managers follow to better and newer things. Accordingly to this affirmation I think that planning every year is a good choice while making adjustments to innovate and bring success to what was defined.

5. Currently what is the time frame that should be considered when setting strategic goals?

I think that the time frame for the strategic goals should be Semestral or annually, but monthly all the board of direction should gather to give an update and make minor adjustments in order to achieve the ultimate objective. The success of the company.

Appendix 11- Interview 11

Interviewee: Interviewer 11, Business Entrepreneur.

Profession: Business Entrepreneur.

Interviewer: Daniel Mandel

Date: 28nd January of 2020

Time: 09:34

Script: B

Format: E-mail

Interview (*Original Transcript*)

1. In your perspective, how should companies adapt their own strategic planning routines/procedures to a fast changing world?

Strategic planning has never been more important than it is today ... it is a factor that must be taken into extreme consideration that allows and promotes continuous improvement if it is properly integrated into the company's culture. A mere 10-15 minute meeting, once or even twice a day, can in fact promote a continuous and collective improvement in an interaction between the teams.

A good strategic planning must be thought through 5 essential points:

1. It must have long-term goals, because in addition to the present, the company must try to predict the future.
2. To analyze internal factors that is important to improve. Promoting continuous improvement.
3. Detect and create strategic options that address and prioritize these issues.
4. Determine an option.
5. Monitor the results of strategic planning processing.'

2. Which are the advantages and disadvantages that you find in tools such as SWOT, PESTLE, and Porter's five forces Analysis?

A company must define its current operations and business objectives and goals, considering factors that affect the same. The strategic planning focus is to align the company's mission with its resources. It can be useful for businesses that want to understand why their goals are not achieving the expected results, or who want to adjust their goals.

Outline the mission, resources and actions, Identify what is working and what needs to change, Determine how these changes will occur, Add the changes to the strategic planning process.

Companies that participate in structured brainstorming are supported by an analysis of Strengths, Weaknesses, Opportunities and Threats (SWOT).

Advantage: Domain of the problem; Application neutrality, multilevel analysis; Data integration; simplicity; Cost.

Disadvantage: no weighting factors; ambiguity; subjective analysis.

The SWOT analysis allows evaluating the internal and external factors. However, this analysis is not comprehensive enough if we compare it with the PESTLE analysis. In turn, the PESTLE analysis only considers factors external to the company, which becomes its major disadvantage. Thus, using only this tool will make it difficult to link a company's strength to a specific market need.

The PESTLE analysis tool is used to investigate political, economic, socio-cultural and technological changes in the business context, making it possible to visualize the impact that the external environment may have on the company, on its products or services.

3. In your opinion, what are the tools that best support strategic planning to fit a fast changing context?

In my opinion The BCG Matrix is the best to be used for periodic analysis to improve its offer of existing products or services and evaluate those that generate more cash and require less effort for maintenance.

It is indicated for established companies that already have a portfolio of products or services offered and are useful because it is an effective method of analyzing a product's life cycle, performing brand management, putting together strategic plans, or even a sales strategy.

4. From your perspective what timings should be considered in strategic planning both at the elaboration level of the plan itself and at the review/update level of the same (year(s), month(s) and/or day(s))?

All managers will have some responsibilities for plan implementation, and communicating the essence of the plans to employees, but if a strategic plan fails, or the implementation is faulty, it's the CEO (or other leaders) that are responsible.

In each case, it is necessary to define the objectives to be achieved by each strategy, preferably in a quantitative way, how it will be achieved, what actions are required to achieve the objective, what are the resources necessary to implement each strategy - human, financial, technological, etc., obstacles to be overcome, responsibilities and deadlines - who will do what, when, the

expected return on investment. Otherwise, you don't have a plan, just a wish.

5. Currently what is the time frame that should be considered when setting strategic goals?

The term of the planning varies significantly from company to company. Strategic planning is essentially about planning for the future in the medium and long term. The timeframe for strategic plans is often 3 to 5 years.

Appendix 12- Interview 12

Interviewee: Interviewer 12, Marketing Director, Author and Speaker.

Profession: Marketing Director, Author and Speaker.

Interviewer: Daniel Mandel

Date: 29nd January of 2020

Time: 09:55

Script: B

Format: E-mail

Interview (*Original Transcript*)

1. In your perspective, how should companies adapt their own strategic planning routines/procedures to a fast changing world?

The world is changing fast and the markets are getting more and more competitive, so as every procedure strategic planning needs to become flexible and agile to be relevant in today's reality.

To ensure its relevance and implementation strategy should be seen as an integrative process instead of just a top management responsibility which is performed once a year and reviewed every 6 months.

2. Which are the advantages and disadvantages that you find in tools such as SWOT, PESTLE, and Porter's five forces Analysis?

These tools are outdated, they focus on the past and are completely static, they can be useful for us to get a better understanding of the context but they all lack the future perspective.

3. In your opinion, what are the tools that best support strategic planning to fit a fast changing context?

Scenario planning is a useful tool since it looks into the future and our job is to build multiple scenarios while considering different assumptions based on current and available information.

4. From your perspective what timings should be considered in strategic planning both at the elaboration level of the plan itself and at the review/update level of the same (year(s), month(s) and/or day(s))?

A plan should be made considering a 6-month horizon and reviewed every 3-month, always leaving space for unpredicted opportunities or threats that must be addressed immediately.

5. Currently what is the time frame that should be considered when setting strategic goals?

Strategic goals should be thought for a 3-year horizon and broke down into 1-year sub-goals from which a monthly target plan can be designed.

Appendix 13- Interview 13

Interviewee: Interviewer 13, CEO, Speaker.

Profession: CEO, Speaker.

Interviewer: Daniel Mandel

Date: 29nd January of 2020

Time: 16:00

Script: B

Format: E-mail

Interview (*Original Transcript*)

1. In your perspective, how should companies adapt their own strategic planning routines/procedures to a fast changing world?

When facing competitive markets and a fast pace of change, organizations need procedures to become flexible and agile which is no exception to strategic planning in order for it to be relevant. In general terms, the strategy cannot be seen as just a top management responsibility which is performed once a year and reviewed every 6 months anymore, organizations need to see it as an integrative process.

To ensure its relevance and implementation strategy should be seen as an integrative process instead of just a top management responsibility which is performed once a year and reviewed every 6 months.

2. Which are the advantages and disadvantages that you find in tools such as SWOT, PESTLE, and Porter's five forces Analysis?

These tools offer us a multi-level analysis, useful to access growth levels and to design strategies to introduce new products/services in the market. As for disadvantages, I would mention the fact that all of those analyses are ambiguous and subjective, so their validity depends on the impartiality and expertise of the one who performs them.

3. In your opinion, what are the tools that best support strategic planning to fit a fast changing context?

I would say that the best is to start with a SWOT Analysis to gain a better understanding of the context and of the expected threats and opportunities, then Scenario planning is useful to look into the future to build multiple scenarios while considering different assumptions based on the conclusion from the SWOT Analysis.

4. From your perspective what timings should be considered in strategic planning both at the elaboration level of the plan itself and at the review/update level of the same (year(s), month(s) and/or day(s))?

Depending on the organization the time-frame used for strategic planning can vary from 6-months to a 3/5-years horizon, despite the used time-frame, the strategic plan should have room for

unpredicted opportunities or threats that must be addressed immediately and be reviewed every 3-month.

5. Currently what is the time frame that should be considered when setting strategic goals?

From my experience, I would say that people need a monthly target plan that should derive from the strategic goals. The strategic goals itself should be thought for a 3-year horizon and broke down into 1-year sub-goals.

Appendix 14- Interview 14

Interviewee: Interviewer 14, Director of Marketing.

Profession: Director of Marketing.

Interviewer: Daniel Mandel

Date: 30nd January of 2020

Time: 23:00

Script: B

Format: E-mail

Interview (*Original Transcript*)

- 1. In your perspective, how should companies adapt their own strategic planning routines/procedures to a fast changing world?**
- 2. Which are the advantages and disadvantages that you find in tools such as SWOT, PESTLE, and Porter's five forces Analysis?**
- 3. In your opinion, what are the tools that best support strategic planning to fit a fast changing context?**
- 4. From your perspective what timings should be considered in strategic planning both at the elaboration level of the plan itself and at the review/update level of the same (year(s), month(s) and/or day(s))?**

5. Currently what is the time frame that should be considered when setting strategic goals?

Appendix 15- Interview 15

Interviewee: Interviewer 15, Director of Strategy, Speaker.

Profession: Director of Strategy, Speaker.

Interviewer: Daniel Mandel

Date: 31nd January of 2020

Time: 17:00

Script: B

Format: E-mail

Interview (*Original Transcript*)

1. In your perspective, how should companies adapt their own strategic planning routines/procedures to a fast changing world?
2. Which are the advantages and disadvantages that you find in tools such as SWOT, PESTLE, and Porter's five forces Analysis?
3. In your opinion, what are the tools that best support strategic planning to fit a fast changing context?
4. From your perspective what timings should be considered in strategic planning both at the elaboration level of the plan itself and at the review/update level of the same (year(s), month(s) and/or day(s))?
5. Currently what is the time frame that should be considered when setting strategic goals?