Quantitative Strategic Planning Matrix as a Superior Strategic Management Tools and Techniques in Evaluating Decision Alternatives: A Multi-Stage Exhibition for Creationizing Strategic Leadership

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Abstract

Evaluation of alternatives to making decisions still remains as the most difficult field for every manager. Considering that uncertainty, stress, emotions and many other factors still remain insurmountable during decision-making in the work of managers. The research will bring a contemporary approach to the evaluation of alternatives through the multi-stage method by conducting a series of exhibitions for an effective decision. Model will create a logical structure derivation of exhibitions by revealing options and paths toward strategic leadership. The research used mixed methods of data collection to create a more meaningful and integrative research design. The sample was elongated over a survey of 250 organizations. The research brings to the surface a clear analysis of the following path as a guide and practically used to gain differentiating advantages towards the long-term through Strategic Attractiveness Position in Industry (ST-API). From this analysis structure, a clearness leadership orientation is created for managers, a recommendation for strategic leadership, revealing a group of strategies to undertake depending on the ST-API dimension IFE (Internal Factor Evaluation) or ST-API dimension EFE (External Factor Evaluation) through crafting "Option's" since the organizations are concentrated in the vicinity of the corner (nook) in quad IV, conclusively in "growth and build". Occurrated in this axle, organizations are advised to orient their actions towards the "develop products" in order to go towards longevity and leaderism in the industry.

Keywords: *QSPM Model, Evaluation, Decision-Making, Multi-Stage and Strategic Leadership.*

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1 Introduction

Utilization of techniques and tools in the process of strategic management [41] means an important and very applied element in the entire managerial world. This dimension expresses a component with more weight and more influence from managers to achieve their strategic goals [25, 33, 26] and, in general, their objectives towards a successful and highly effective management. The use of these models from the scientific world to show real and meaningful results [42] towards the instructions that managers need to govern with different organizations, it has even generated a lot of applicability in the professional world towards the search for results and effects for a strategic leadership and organizational differentiation to competitiveness in the industry [19].

The Quantitative Strategic Planning Matrix model, acronymously "QSPM" model, is a super technique that gives the organization's leaders a clear and very concrete analysis of its internal and external resources [16] to build an "image" or "simulacrum" on how to position ourselves and raise the level of attractiveness to consumers. The QSPM model has brought very powerful results in many economic and business aspects [18, 11] by using the resources from Internal Factors Evaluation (IFE) and External Factors Evaluation (EFE) to create an approach that will enable many managers and leaders of organizations to take a closer look at a new way of makes long-term decisions [28, 21]. What the research will bring to the surface is the help and support that I will find using internal and external variables to build a practical and very clear guide to make strategic planning [13] towards creating leaderism in the industry.

Many researchers and professionalisms in the business world have tried to always look for new approaches to face the changes because the environment always produces challenges and chances [29] for businesses in such a way that they will be able to adapt these chances and challenges as opportunities to take certain decisions. The research has arrived as a new opportunity for certain activities which from time-to-time are showing uncertainty [17] towards making decisions and most

of the time managers are facing stress, emotions and logical, emotional and mental uncertainty towards stable and effective decision making [4, 1]. The research uses a clear craft methodology of the steps towards exhibitions, known as multi-stage, which will practically serve the managers to first create a certain analysis and then produce a good decision [15, 2]. Through many stages, the research will produce a well-flowed overview by identifying the weight and ranking [38] of each of the internal and external variables of the model to derive concretely the group and the set of highly valued alternatives that the model recommends to follow.

2 Literature Review

Model is a superb-model from the Strategic Management Tools and Techniques (SMTT) group that knows the field of strategic management and which many managers tend to have used to achieve attractiveness and a certain position in the industry [34]. The Quantitative Strategic Planning Matrix (QSPM) model is mainly used to evaluate many different options offered by the exhibits or derivative stages of the internal and external analysis of the organization, these alternatives belonging to the strategic component, trying to make a clear determination of which of the strategic alternatives is more attractive [9, 10] and more sought after towards the industry. The model highlights an opportunity that shows which of the selected or targeted alternatives is considered more feasible and gives priority to other alternatives. In order to reach this stage to evaluate and select which of the alternatives is more acceptable, suitable and beneficial [30] for the organizations, definitely creating a system of building different expositions which we call multi-stage to build the base of framework towards a clear decision.

Evaluation and decision-making is a very difficult and challenging concept [8] for managers since they build a large part of the evaluations on the basis of judgments and perceptions from dealing with unstructured or non-routine problems [31] and that most of the time they represent phenomena that do not produce the same characteristics and attributes. The nature of evaluation and decision-making is constantly unknown practically by managers, but they try to create new approaches through scenarios, systematic plans, empirical analyzes and various statistical and mathematical models [39, 40] which will provide them with a longevity and profitevity path. Regarding many studies and research done by the authors [7, 24] the usage of SMTTs, specifically the QSPM model, which from a meta-analytical point of view is a very certain product of analysis to make sustainable decisions, turns out to be very effective [5]. It is important to emphasize that the evaluation of alternatives to make decisions [32], especially those that have a long-term and sustainable orientation [12], requires a high consumption of time and expenses during its creationism. However, managerial experience has shown that decisions are always oriented to create organizational stability, because there is always a dose of doubt about the effect of the decision [35].

To judge and evaluate a set of alternatives is not something unconscious or unknown to the leaders of organizations, moreover it represents a daily function of every manager, and this is a very confronting segment day-by-day for managers to achieve success [37]. But related to this, the nature of the evaluation of alternatives does not imply a narrowly treated segment, it implies that the external environment [20] of the organization should also be considered, where it also plays an important role during the analysis and implementation of the decision [3]. Having in mind these environments, both from the inside and from the outside, an integral approach [27] can be created which would be weighed and evaluated in parallel in such a way that it creates an impact and a basis for making a decision. Given the fact that internal analysis is a resource that can be formed, treated or even structured according to changes, and the other part of outside it is not under our control, we can create a mechanism to adapt to those circumstances and condits [6]. The creation of this parallelism of analysis and evaluation provides a duality approach to managerial judgment that can help many managers to build distinctive advantages and industrial differentiation, thus can leading to a strategic reflection [14] and consistent leadership.

3 Research Methodology

The methodology of this research is based on the application of mixed methods during data collection. Starting from this methodology, during the data collection, the survey design was used and through the questions, the type of quantitative method was applied during the data collection. The survey contained a set of questions that were totally based on primary data and focused on the management aspects and functions of the organization, respectively directors or senior managers (CEOs). This methodology allows the evaluation of questions by combining it with additional interpretations and elaborations, once to create a qualitative approach where the researcher creates the opportunity to generate more information about the event or phenomenon.

For this segment, it is very necessary to make the elaborations by the leaders of the organizations by studying in depth the details, behaviors and management actions. The sample is made up of several sections, the focuses of which are the axes of the SWOT analysis, which play an important role in identifying the focus of the organizations. It is distributed at the national level by 250 respondent organizations as powerful representative samples [36, 22, 23] which have completed the survey. These organizations mainly belong to the production sector and which have a size mainly from 10-50 employees, which are specifically the sector of small businesses, where it is seen as the greatest opportunity for them to apply models for growth and development. The questions from the survey sample were coded with ranking numbers from 1 to 4

Table 1: IFE Matrix dimension for organizations, Variables of axle's **Strengthens** and **Weaknesses**.

	Weight	Rating	**WScore**
Strengths			
(S1) Capital circle	0.08	3	**.24**
(S2) Increasing investments	0.07	4	**.28**
(S3) Possibility of growth	0.06	3	**.18**
(S4) Extend in markets	0.08	4	**.32**
(S5) Infrastructure	0.09	3	**.27**
(S6) Profitevity	0.09	2	**.18**
(S7) Quality	0.06	4	**.24**
(S8) Concentration	0.07	3	**.21**
Weaknesses			
(W1) Exportation	0.03	2	**.06**
(W2) Skills and competence	0.04	3	**.12**
(W3) Innovation	0.02	2	**.04**
(W4) Market penetration	0.05	3	**.15**
(W5) Profitable industry	0.07	4	**.28**
(W6) Technology	0.08	2	**.16**
(W7) Limited investments	0.06	3	**.18**
(W8) Financing	0.05	2	**.10**
Sum	**1.00**	**1-4**	**3.01**

Table 2: EFE Matrix dimension for organizations, Variables of axle's **Opportuneness** and **Threatens**.

	Weight	Rating	**WScore**
Opportuneness			
(O1) Systematic increment	0.06	3	**.18**
(O2) Quality in improving	0.07	2	**.14**
(O3) Focused in innovation	0.08	3	**.24**
(O4) Penetration in international markets	0.09	2	**.18**
(O5) Motivation of staff	0.05	3	**.15**
(O6) Consultancy	0.04	3	**.12**
(O7) Employees education	0.04	3	**.12**
(O8) Investments in targets	0.02	4	**.04**
Threatens			
(T1) Rivalism	0.07	3	**.21**
(T2) Taxation	0.05	3	**.20**
(T3) Black economy	0.09	4	**.36**
(T4) Unstable environment	0.08	2	**.24**
(T5) Laws in force	0.07	3	**.28**
(T6) Staff migration	0.08	3	**.24**
(T7) Income taxes	0.06	3	**.18**
(T8) Crisis	0.05	2	**.10**
Sum	**1.00**	**1–4**	**2.81**

(where, 1 very low, 2 slight low, 3 average and 4 superior or very high).

Through these enumerations, the respondents will be clearer and more likely to answer the questions more freely, determining the value of the ranking of the variables through their objectivity. After the data collection, the samples were subjected to the process of organization and extraction of the results by processing the assessment of the weight and rate of each variable. Further, the analysis of this data after the build of the dimensions of IFE and EFE, specifically the crafting of internal and external exhibitions, has resulted in the schematic presentation of the model, positioning and clearly specifying the concentration of organizations in which framework they are performing throughout the industry. The exhibits have also flowed post-schematically, revealing and showing which group of strategic alternatives should be undertaken by the leaders of the organizations. Furthermore, the evaluation of the various post-recommendation "*Options*" was done and finally, the final exhibition of the strategies from the chart was made, identifying which one is the best. After the calibration (filtering) of the best alternative, it will be recommended as a sustainable and leading strategic option.

4 Results and Discussion

In the segment of results and discussions, the various exhibits derived from the SWOT analysis are presented. Furthermore, this segment is divided into several sessions which identify the exhibitions divided into two dimensions: Internal Factor Evaluation (IFE) and that of External Factor Evaluation (EFE). Within the IFE dimension, a series of analyzes from the Strengthens and Weaknesses component have been addressed, while the Opportuneness and Threatens have been addressed in the external EFE dimension.

From the analyzes made in the IFE dimension, in Table 1, Strengths and Weaknesses were dealt with in the analysis part. During the process of analyzing the internal analysis of organizations, specifically the first exhibition of Strengths, we noticed that the variables that mostly played the role of power were Extend in markets (.32), Infrastructure (.27), Increasing investments (.28), Quality (.24) and Capital circle (.24). These variables were the key focus that most respondents referred to in order to generate the most important indicators that they paid attention to. To proceed further with Weaknesses which were also present and much more important to see more closely which were with the keys that marked importance.

The variables that mostly played the role of Weakness were: Profitable industry (.28), Limited investments (.18), Technology (.16) and Market penetration (.15). These indicators which showed the most influence of the organizations which, although subject to a lot of rivalry, are constantly conveying the industry and its attractiveness to position themselves as best as possible. This dimension expresses great importance by looking at the strong and weak sides of the organization which relentlessly tries to take advantage of the opportunities of the environment and following the demand of consumers.

On the other hand, the analyzes carried out in the EFE dimension, in Table 2, where the Opportunities and Threats are dealt with in the analysis part. During the process of analyzing the external analysis of organizations, specifically the second exhibition on Opportunities, we noticed that the variables that mostly played the role of power were: Focused in innovation (.24), Systematic increment (.18), Penetration in international markets (.18), Motivation of staff (.15) and Quality in improving (.14). These variables were the key focus that most respondents referred to generate as indicators or Key Performance Indicators (KPIs) the most important that they were given importance to.

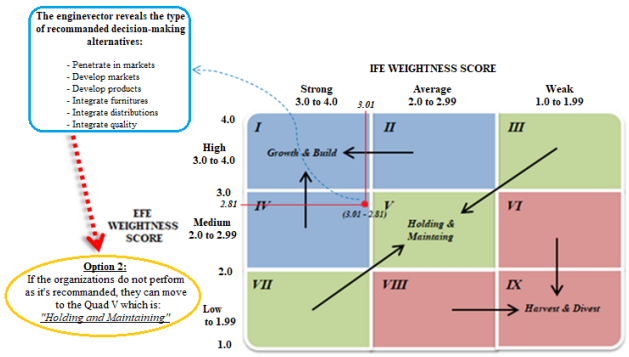

Figure 1: Graphical view of organizations posturing in quadrate's and Strategic Attractivness Position in Industry "quad-IV" (ST-API-quad IV or ST-API$^{\text{quad IV}}$).

To proceed further with the Threats which were also present and much more important to see more closely which were with the keys that marked importance and weight.

The variables that played the most role in Threats were: Black economy (.36), Laws in force (.28), Staff migration (.24), Unstable environment (.24) and Rivalism (.21). These indicators, which showed the most influence from the external environment of organizations which, although subject to a lot of competition and a market with uncertain indications and accompanied by many changes, are constantly conveying the industry and its attractiveness for to be positioned as best as possible. This dimension expresses great importance considering the Opportunities and Threats of organizations which are relentlessly attacked with both opportunities and threats and many challenges of change from the environment.

In Figure 1, specifically that of the graphic presentation and the clear view that the organizations are spreaded in the industry, it is the clear step where they are concentrated by position and in which frame of the model. From the graph, we see that the organizations are in a good and relatively stable industrial position, always starting from their point-positioning in the framework. From the resulting analyses, we can say that the values obtained from the two exhibitions treated in advance of the first and second, respectively IFE and EFE, turn out to be IFE=3.01 and EFE=2.81.

After the graphic presentation of these two dimensions, we can say that the organizations are in a desirable territory and location, because they face even more challenges to maintain this position, which will also be addressed and debated in the discussion session. The results reveal that the organizations are positioned in the IV quadrant or ST-API-quad IV (ST-API$^{\text{quad IV}}$) or in "*growth and build*" which expresses the most desired and requested quadrant by the organizations. This quad is a genuine positioning and at the same time it shows a maturity of the organizations and a point which argues a good stability for the organizations, regarding this aspect the organizations are in an important cycle where their focus is the costumers and their behaviors.

Furthermore, even though this position is desired, it is at the edge of quadrant IV or ST-API-quad IV (ST-API$^{\text{quad IV}}$) and quadrant V or ST-API-quad V (ST-API$^{\text{quad V}}$) where it expresses a point-cut between two axes with distinct orientation, and definitely organizations should focus a lot to maintain this axle-positioner. From this position, organizations are presented with a series of steps and alternatives that must be taken to create a comfort zone and preserve this axis of stability. The alternatives that are shown are a group of variants that managers must be careful and be able to implement to create the possibility of maintaining this concentration area.

The group of alternatives derives from penetrate in markets, develop products, develop markets, integrate furniture's, integrate distributions and integrate quality. This positioning creates a good and very solid comfort for them so that they can continue with the improvement of the various weaknesses that they identified during the interviews. But this does not mean that they should create a large or superior area of their comfort by not focusing on the aspects of the weak sides because the environment is constantly changing and they can pass another axis which cannot create maturity or sustain stability. Therefore, they should take the steps that emerge from the model chart as a recommended recommendation of strategic alternatives, devoting themselves and focusing on the creation of new products and development of new markets through innovative products and services, the creation of routes and lines of new relationships with retailers and channels with distributors, especially focusing on the continuous improvement of quality in products and services.

Based on this prism, we can say that they can maintain this consistency, on the contrary, if they do not respect this recommendation, they will go to "*Option 2*" and may move to a decline in the positioning of different quads, such as the V quad or ST-API-quad V (ST-API$^{\text{quad V}}$) where it is expressed by "hold and maintain". Based on this, we can say that not complying with this recommendation derives many other effects and consequences for organizations, starting from the change of the quad's focus, and for more, the change of orientation to another group of strategic alternatives which cannot generate stability noted.

If organizations are oriented to attract as many powerful positions in the industry as possible, they can try to improve through the two axes of the model, referring to IFE and EFE. Furthermore, organizations can generate other options, respectively post-option 2 (Figure 2), this expresses a possibility of building "*Option 3*" where the model will generate a direction if they want to improve the internal side by referring you to the powers that be advancing them, or by improving their weaknesses so that the steering vector gets more weight in the I quadrant or by moving it horizontally to the left in ST-API-quad I (ST-API$^{\text{quad I}}$). Or on

Table 3: QSPM Model for organizations, Creation of alternatives post-revelation ST-API-quad IV or ST-API$^{\text{quad IV}}$ (Calibrating best alternative).

	Weightiness	Penetrate in Markets R	Ws	Develop Markets R	Ws	Develop Products R	Ws	Integrate Furniture's R	Ws	Integrate Distributors R	Ws	Integrate Quality R	Ws
Strengthens													
(S1) Capital circle	0.08	3	.24	3	.24	4	.32	3	.24	2	.16	3	.24
(S2) Increasing investments	0.07	3	.21	3	.21	3	.21	2	.14	3	.21	4	.28
(S3) Possibility of growth	0.06	2	.12	3	.18	4	.18	-	-	3	.18	3	.18
(S4) Extend in markets	0.08	2	.16	2	.16	2	.16	3	.24	4	.32	2	.16
(S5) Infrastructure	0.09	4	.36	3	.27	2	.18	2	.18	3	.27	2	.18
(S6) Profitevity	0.09	3	.27	3	.27	3	.27	3	.27	3	.27	3	.27
(S7) Quality	0.06	3	.18	4	.24	3	.18	4	.24	3	.18	4	.24
(S8) Concentration	0.07	2	.14	2	.14	2	.14	-	-	2	.14	3	.2
Weaknesses													
(W1) Exportation	0.03	2	.06	3	.09	2	.06	-	-	3	.09	2	.06
(W2) Skills and competence	0.04	2	.08	2	.08	2	.08	2	.08	3	.12	1	.04
(W3) Innovation	0.02	1	.02	3	.06	3	.06	2	.04	2	.04	2	.04
(W4) Market penetration	0.05	2	.10	2	.10	1	.05	1	.05	2	.10	3	.15
(W5) Profitable industry	0.07	2	.14	3	.21	2	.14	3	.21	3	.21	2	.14
(W6) Technology	0.08	1	.08	1	.08	2	.16	3	.24	2	.16	3	.24
(W7) Limited investments	0.06	2	.12	2	.12	3	.18	3	.18	3	.18	2	.12
(W8) Financing	0.05	1	.10	3	.15	3	.15	2	.10	2	.10	1	.05
Opportuneness													
(O1) Systematic increment	0.06	2	.12	3	.18	3	.18	3	.18	2	.12	3	.18
(O2) Quality in improving	0.07	2	.14	2	.14	3	.21	3	.21	3	.21	3	.21
(O3) Focused in innovation	0.08	3	.24	3	.21	4	.32	-	-	2	.16	4	.32
(O4) Entry in internat.markets	0.09	2	.18	2	.18	2	.18	-	-	1	.09	3	.27
(O5) Motivation of staff	0.05	4	.20	3	.15	3	.15	2	.10	2	.10	3	.15
(O6) Consultancy	0.04	2	.08	2	.08	4	.16	2	.08	-	-	2	.08
(O7) Employees education	0.04	3	.12	4	.16	3	.12	3	.12	3	.12	3	.12
(O8) Investments in target	0.02	3	.06	3	.06	3	.06	2	.04	3	.06	3	.06
Threatens													
(T1) Rivalism	0.07	3	.21	2	.14	3	.21	3	.21	2	.14	3	.21
(T2) Taxation	0.05	2	.10	2	.10	2	.10	2	.10	-	-	2	.10
(T3) Black economy	0.09	2	.18	3	.27	3	.27	4	.36	3	.27	2	.18
(T4) Unstable environment	0.08	2	.16	2	.16	2	.16	3	.24	2	.16	3	.24
(T5) Laws in force	0.07	3	.21	3	.21	2	.14	-	-	2	.14	-	-
(T6) Staff migration	0.08	4	.32	4	.32	4	.32	3	.24	3	.24	2	.16
(T7) Income taxes	0.06	2	.12	2	.12	3	.18	2	.12	2	.12	2	.12
(T8) Crisis	0.05	1	.05	1	.05	1	.05	4	.20	3	.15	3	.15
Sum of attractiveness score	**1.00**	**1-4**	**4.87**	**1-4**	**5.13**	**1-4**	**5.33**	**1-4**	**4.41**	**1-4**	**4.81**	**1-4**	**5.15**

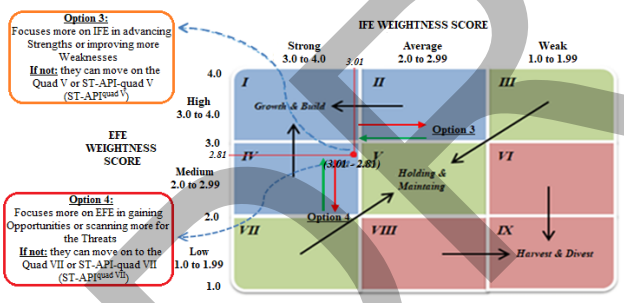

Figure 2: Graphical view post-option 2, implementation of "*Option 3*" & "*Option 4*".

the other hand, we can build another option "*Option 4*" where this other intervention can also be oriented to the part of using the opportunities from the created environment, specifically EFE showing flexibility and power of adaptation and at the same time creating support mechanisms and read the risk that may come in the future in such a way that the leading vector is directed vertically upwards and positioning it as much as possible towards the quadrant of I or ST-API-quad I (ST-API$^{\text{quad I}}$). On the contrary, if these analytical recommendations and advices derived from the results are not implemented, organizations have the tendency and possibility to run away from the current focus. Furthermore, ignoring "*Option 3*" organizations have the possibility to lose their leadership in the market and move in the direction of the V-quadrant or ST-API-quad V (ST-API$^{\text{quad V}}$) horizontally to the right. Or disregarding the recommendation "*Option 4*" can lead to even worse consequences for organizations where they can take a position in the direction of quadrant VII or ST-API-quad VII (ST-API$^{\text{quad VII}}$) directly downward, because once they can to move to the "hold and maintain" axle, which further minimizes the loss of the trend in the industry.

From Table 3 we can see that through this the calibrations and filtering of each variant or alternative have been done, looking more closely at the weight and ranking of each variable that has an impact on each alternative. Table 3 reveals to us which of the alternatives have the highest score of weight and ranking results, thus being expressed through the sum attractiveness score, where the most ranked alternative in this group of variants turns out to be the "develop products" or creation the product diversifications which has a value of 5.33 more than the attractiveness measured in the industry.

5 Conclusions and Recommendations

Based on the results obtained from the analysis, we can conclude that the influence of the QSPM model creates a new situation for organizations, a situation that promotes the improvement of the competitive position and at the same time creates conditions for a sustainable leadership. For more, this situation can lead to a long-term of their life cycle, even though they always claim that dimension. From the revealed results, it appears that the organizations have a genuine focus on the fourth quadrant (IV) or ST-API-quad IV (ST-API$^{\text{quad IV}}$). Otherwise, this should not be taken as a issue of creating a comfort zone which will constantly produce positivism for them, they should take care of this position and attractiveness in order to keep alive their importance and relationship with the consumer.

Although these results revealed the group of alternatives that should be undertaken, they showed an exhibition of where their reality is of the actual performevity and that from now on we should refer more to the calibration of these alternatives in order to create a filtering as possible clear and more effective that should be undertaken and which should be seen in Table 3. And from this exhibition it turns out that the most requested variant according to the weight and ranking of each of the variables turns out to be develop products as the best and most marked alternative for the exhibition. It is recommended that organizations have a clear focus of their orientation, concentrating as much as possible on "*Options 3 and 4*" in order to avoid conditions and situations unfavorable to the creation of various inadequacies, both internal and external organizations. Referring to "*Option 3*", organizations must pay attention to the internal environment of organizations, promoting as much as possible the advancement and ensuring the performance of indicators or KPIs so that they keep their focus towards the satisfaction of the consumer and the industry in general. As long as we refer to "*Option 4*", the organizations are obliged to constantly carry out and monitor the environment, looking for opportunities to adapt and maximize these opportunities in order to ensure that the gap between the expectations of the organizations and the production of environmental effects is reduced as much as possible.

Furthermore, they must systematically deal with the threat component by building scenarios and mobilizing and adapting their internal resources to the environment as much as possible. Therefore, as a recommendation, the core of the research is for organizations to focus mostly on the development of new products, to create diversifications, to build a variety of products so that they do not focus only on one product. This will help them to create a greater consistency regardless of the fluctuating cycles of operation in the industry, for more they should look towards the focus of the consumer's needs in such a way that more product development leads to longevity and leadership in the industry.

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