

Validating and Enhancing a Strategy Transformation Model Using Case Study

Wade R. Rose^{1*} and David Cray²

¹*Instructor, Sprott School of Business, Carleton University,
Ottawa, Ontario, Canada*

²*Associate Professor, Sprott School of Business, Carleton University,
Ottawa, Ontario, Canada*

Corresponding Author Email: wade_rose@carleton.ca

Abstract

Purpose: A model was developed to illustrate the process of transformation from a planned to an implemented strategy drawing on a number of variables identified in the literature. This study is designed to validate these literature based variables and identify additional variables for the model which are not currently in the literature.

Design/Methodology/Approach: This qualitative research is based on a series of cases comprising interviews with executives where each described an example of strategy formulation and implementation, as well as how the strategy changed during the implementation, and the environmental factors that caused the transformation.

Findings: All the factors from the literature based model were validated and five additional variables were identified for inclusion in the model.

Research limitations: This work was designed to validate and identify variables for a model but not to test it. Testing the model is the focus of a follow-on quantitative study.

Practical implications: This work provides a model ready for testing to better understand how strategy evolves during implementation. The identified variables will aid managers in potentially guiding the transformation of their strategies as opposed to being led by them.

Originality/value: This research is the first to study the transformation of strategy in an attempt to identify the contextual factors that cause strategy to evolve during implementation. It is hoped that it may stimulate other researchers to study this important facet of strategy.

Keyword: Strategy Implementation, Strategy Transformation, Strategy Case Studies, Flexibility

Introduction

Over the last four decades, there have been conflicting views in the literature with regard to the most effective means of creating strategy (e.g., Andrews, 1971; Armstrong, 1982; Brews and Hunt, 1999; Grant, 2003; Mintzberg, 1972; Vancil & Lorange, 1975). One group supports the virtues of formal deliberate strategic planning while another maintains that strategy simply evolves over time as a firm responds to its environment (Boyd, 1991; Brews & Hunt, 1999; Greenley, 1994; Holloway, 2004; Miller and Cardinal, 1994; Mintzberg, 1977; Schäffer & Willauer, 2003).

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In recent years, many in the field have adopted the more realistic view that planned strategies evolve during their execution through an emergent strategy process (Andersen, 2004; Grant, 2003; Harrington et al., 2004; Landrum, 2008; Mintzberg and Waters, 1985). A fundamental gap in the strategy literature is a paucity of theory, especially relating to the identification of contextual factors (Bamberger, 2008) and their influence on the transformation of strategy during implementation (Peng et al., 2009). Although the process theory of strategy creation acknowledges the transformation from intended (i.e. planned) to realized (i.e. implemented) strategy (Sminia, 2009), there has been a lack of rigorous research into the identification and quantification of the factors which influence this change. Using variables identified in the literature, drawn mainly from strategic planning versus performance studies, a model has been developed to provide a more accurate picture of the relationship between deliberate strategy and how it transforms during implementation into an actual implemented strategy. The model is an initial step toward addressing the lack of theory to explain the nature of strategy formation and is an extension of a conceptual model developed by Mintzberg and Waters (1985).

This research involved two phases. Phase I is a qualitative case study consisting of interviews and the validation / further development of a model. Phase II, the quantitative segment, will test the model by means of a survey. This paper will discuss Phase I, the qualitative case study portion of the research. The interviews utilized open-ended qualitative methods which allowed in-depth examination and analyses to obtain an enhanced understanding of the phenomenon involved (Lee et al., 1999). In this case, the phenomenon is the transformation of intended strategy that occurs during implementation to produce realized strategy.

The model was developed by reviewing the literature to determine variables which may affect strategy transformation during execution. The Phase I qualitative study was not executed to test the literature based model but to validate the factors included based on the literature. In addition, a qualitative approach provided the opportunity to ensure the model was complete and reflected actual practice by identifying any additional factors and indicators which might be appropriate to add to the model prior to quantitative testing. Each of the factors is a latent construct made up of a number of indicators or test items used to operationalize the factor for measurement in a future study.

The unit of analysis, or case, for this research is the individual strategy that was executed by a for-profit organization at a previous time. The strategy implementations had to have been concluded to ascertain the level of transformation of the strategy during execution. The required information was gained from interviews with executives who were intimately involved in each strategy and understood the objectives, implementation processes and results.

The eight contextual factors and the variables which make up each of these factors were developed through a search of the strategy literature for any papers which mention contextual variables which caused strategies to change during their implementations. Although the subject has not been previously pursued in a rigorous fashion, various studies were forced to deal with the issue of contextual impact on strategies in trying to explain their results. This is particularly prevalent in the strategic planning versus performance literature where the variability of the results usually leads to a discussion of contextual impact on strategy. Each of the contextual factors in Table 1 is constructed from the listed indicators i.e. the variables which combine to make up the factor.

Table 1: Contextual Factors and Indicators (Factors, Indicators and Sources Based on Literature Review)

Factors	Indicators	Source
Environmental instability - External.	Volatility of sales growth.	Harrington <i>et al.</i> , 2004
	Instability of the environment in which the firm operates.	Jennings and Disney, 2006
	Unpredictability of the environment in which a firm operates.	Grant, 2003; Parnell and Lester, 2003.
Competitors' actions - External.	Competitiveness of the environment.	Blythe and Zimmerman, 2004
	Rate of response of the firm's competitors to changing market conditions.	Blythe and Zimmerman, 2004
	Rate of new product introduction by the firm's competitors.	Kukalis, 1991
Changes in customer requirements - External.	Rate of change of customer needs.	Depperu and Gnan, 2006
	Speed of change in demand trends.	Depperu and Gnan, 2006
	Customer demand for innovation in the firm's market.	Kukalis, 1991
Environmental complexity- External.	Complexity of the operating environment of the firm.	Kukalis, 1991
	Complexity of the firm's relationship with its distributors, customers and suppliers.	Kukalis, 1991
	Diversity in the customers and markets served by the firm.	Kukalis, 1991

Factors	Indicators	Source
Leadership team characteristics - Internal.	Managers' use of previously acquired experiential knowledge during strategy implementation. Managers sharing a detailed and consistent understanding of the business. Tendency towards opportunity taking by the firm. Leadership team support of the strategy.	Daake <i>et al.</i> , 2004 Beinhocker and Kaplan, 2002 Depperu and Gnan, 2006; Mintzberg, 1977 Kaplan and Beinhocker, 2003
Employee involvement - Internal.	Authority of lower level managers to make decisions and take initiative in response to the changing environment. Resistance to change in the organization. Tendency of individuals in an organization to pursue the objectives or goals of their position or group instead of the stated goals of the whole organization. Participation of low and mid-level managers in the strategic planning process. Communication by the firm of its strategic goals and priorities to the whole firm.	Andersen, 2004 Boyd and Reuning-Elliott, 1998 Ketokivi and Castañer, 2004 Ketokivi and Castañer, 2004 Ketokivi and Castañer, 2004
Organization learning ability - Internal.	Ability of senior managers to quickly develop and share new perspectives. Senior management flexibility. Tendency for the firm to develop contingency plans for alternate possible futures.	Schaffer and Willauer, 2003 Schaffer and Willauer, 2003 De Geus, 1988; Schoemaker, 1995
Flexibility of the intended strategy - Internal.	Flexibility inherent in the planned strategy Rigidity of the planned strategy.	Grant, 2003 Miller and Cardinal, 1994; Rudd <i>et al.</i> , 2008

Methodology

This qualitative study focuses on cases of strategy transformation, with each case involving an example of implementation and transformation which occurred at a separate company. The data gathering involved semi-structured interviews which occurred at the end of 2009 and the beginning of 2010 with executives at companies with offices in Canada. Each interview lasted about an hour. The research plan centered on approximately four to ten cases (Eisenhardt, 1989) at predominately high tech companies to gauge whether the most important contextual factors were present in the model created through a literature review. The interviewees were all at the executive level to ensure that each interviewee had sufficient experience in strategy formation and implementation to have observed how intended strategy transformed into realized strategy in their example.

During the week prior to the agreed time for each interview, the researcher contacted the interviewee to give an overview of the intent of the research and request that the subject choose a strategy implementation cycle for the discussion. The researcher emphasized that the chosen implementation cycle must be one with which the subject was intimately involved, both at the planning stage and during the implementation itself. This allowed the subject to ponder the chosen example in advance to ensure that a more complete recollection was available during the interview.

For the chosen strategy implementation cycle, the interviewee was asked to recount in detail the planned strategy that was in place prior to the actual implementation. They described how the implementation proceeded and, if the results differed from those planned, the differences and how and why any changes occurred. After the description of the strategy implementation example, the interviewer asked the interviewee to list the most significant factors which impacted the evolution of the strategy throughout the implementation. Probing questions were asked throughout the discussion and factor identification to clarify any vague or discrepant points and to ensure that the researcher had the required information to compare the interview results with the literature based model and modify the model if required.

The interviewee was then asked to complete a Contextual Factor Scoring Sheet to rate the eight contextual factors developed from the literature against their importance relative to the example they provided. The rating was on a seven-point Likert-type scale running from highly important to highly unimportant. This gave an indication of the relevance of the contextual factors identified in the literature. If new common variables emerged during the interviews, these were added to the list for interviewees to score during subsequent interviews.

The interviews were audio recorded and transcribed to allow subsequent data analysis. The transcripts were written in an exact or non-corrected format (i.e. a naturalized approach) to retain the subtleties of the interviewees' stories (Oliver et al., 2005). The interviewer also took notes during the interviews to capture interviewee emphasis and real-time interviewer perceptions which would not have been captured by audio tape.

Immediately following each interview, the key contextual factors which emerged during the interview were summarized. This took into account both what the subject said and the emphasis that the subject placed upon the factors (Oliver et al., 2005). The recorded interview was then transcribed to allow the interviewer to perform a detailed analysis of what the subject said. Key words relating to the factors identified in the literature were sought in the transcripts to gauge the impact of each factor on the particular strategy implementation example provided by the informant (Lee et al., 1999). New variables identified by the informants were added to those sought during the analysis of each subsequent interview to gauge their impact across multiple implementation examples.

The frequency of mention is the parameter that was utilized as a proxy for the importance of the particular variable to the strategy example being reviewed (Weston et al., 2001). This approach was validated by the alignment of the transcript coding results with the results of the Contextual Factor Scoring Sheet ranking by interviewees of the most important variables. The consistency of each narrative was evaluated based upon the consistency of the coding results (i.e. variable frequency of mention) versus the results of the interviewee's ranking of the variables on the Contextual Factor Scoring Sheet.

The list of factors and indicators became the codebook against which the transcripts were analysed and the codebook was updated to include a new factor or indicator each time one was discovered in a particular transcript (Weston et al., 2001). The results of the coding were used to validate the presence of the factors in the literature based model and to add any new factors or indicators which appeared during the interviews.

If the researcher had additional clarifying questions for a particular subject in the days following a particular interview, the researcher contacted the subject to pose these questions. Using this approach, a clear picture emerged as to the variables which most affected the transformation of intended to realized strategy in the implementation examples provided by the interviewees. In the transcripts, three types of text were highlighted for analysis: text containing noteworthy process or situational issues such as the noteworthy lack of a lessons learned process after one of the strategy implementations; text containing important facts pertinent to the strategy example such as the planned goals of a particular strategy; and text referring to contextual variables which had an impact on the transformation of strategy documented in the example. The initial eight contextual factors are identified above and other variables were added as they emerged during interviews. This third type of text would be the portions of the narrative which would be coded.

Additional interviews were carried out until new contextual variables were no longer being identified. The model was then modified by adding variables which proved common across interviews. If particular literature based factors had not been mentioned during the interviews, they would have been retained in the model to ascertain whether they had any support in the future Phase II survey responses. The model was then ready for Phase II quantitative testing.

Eisenhardt (1989) recommends a base of four cases and carrying out additional cases until the data begins to repeat, indicating that saturation has been reached. In this case, no new variables became available in Interview 4; however, a fifth interview was carried out to be sure that data saturation had been reached. As there were also no new factors or indicators in Interview 5, it was concluded that five cases were sufficient for this phase of the study.

Data

The 238 pages of transcribed text were coded and analyzed with respect to the eight contextual factors that were developed from the literature and the additional variables which came from the interviews as they were conducted. As noted above, the transcript coding exercise used frequency of mention as a proxy for the importance placed upon a particular factor by the interviewee (Weston et al., 2001). Each of the interviews provided a detailed account of a strategy creation and implementation cycle. For the sake of brevity, only a high level overview of each narrative appears below.

Interview 1

The first interviewee (Interviewee 1) was an executive in a division of a multibillion dollar multinational telecom company (Company A). The strategy involved the development of an industry infrastructure level piece of telecom equipment with a potential annual market of over \$5 billion. Despite significant softening of the high tech market in the early 2000's and an increasing understanding of the unrealistic nature of the marketing assumptions, the company rigidly adhered to its project, market and financial projections. The strategy was eventually abandoned after the loss of hundreds of millions of dollars invested and the decision was made to lay-off 80% of the people involved in the project.

Interviewee 1 scored the level of transformation of the strategy in the example as follows:

- Primary goals implemented and achieved as originally planned: 0-25%.
- Secondary goals implemented and achieved as originally planned: 0-25%.
- "The actions that formed the process of implementing the strategy were carried out exactly as planned": Strongly Disagree.

These scores are consistent with the narrative of Interviewee 1's strategy example. Given the coding of the transcript and the way Interviewee 1 scored the variables relative to their importance for the example, one might say that the strategy transformed significantly due to the unfeasibility of the plan, which was exacerbated by the instability of the environment and the resultant change in customer requirements. Further, the organization's leadership was unable to react in an effective way and the organization was not capable of learning rapidly enough to lead to a positive transformation of the strategy.

The Interview 1 strategy implementation resulted in a dramatic strategy transformation. Unfortunately, this transformation was almost completely negative in that Company A was unable to achieve a significant percentage of its primary or secondary goals.

Interviewee 1 related the narrative in a manner which provided consistency between the transcript coding and his scoring of the most important variables relative to transformation of the strategy on the Contextual Factor Scoring Sheet. In order of importance, the first two related to characteristics of the intended strategy, the next two involved the environmental factors of instability and changing customer requirements, and the last two related to characteristics of the leadership team and organization which prevented it from transforming the strategy in a way that might have led to a more positive outcome.

Interview 1 added two variables to the literature based model. The first is feasibility of the intended strategy. The second is ambitiousness of the intended strategy. In this example at least, characteristics of the original intended strategy played a pivotal role in the transformation. These two variables were added to the Contextual Factor Scoring Sheet for interviews 2 through 5.

Interview 2

Company B is a financial asset management firm with a strategy that involved the acquisition or start-up of an investment management firm (Company b) to allow it to reduce the high trading fees it was paying to outside investment firms and to position it to market to the public. The second interviewee was a senior executive in Company b. Company b was initially built and wholly owned by Company B but the start-up experienced various problems such as the reluctance of equity traders to relocate to a

city which was not a recognized financial centre. Later, Company b had split ownership between Company B and two additional equity owners, and subsequently went public. Finally, following the departure of the CEO in Company B, Company b was sold to another public company. One of the interesting points about this narrative was the interviewee's use of metaphor to describe the emotional impact of some of the points in the story. For example, he described a lengthy acquisition process that fell through at the last minute as similar to a bride leaving a groom at the altar.

Interviewee 2 scored the level of transformation of the strategy in the example as follows:

- Primary goals implemented and achieved as originally planned: 51-75%.
- Secondary goals implemented and achieved as originally planned: 51-75%.
- "The actions that formed the process of implementing the strategy were carried out exactly as planned": Somewhat Disagree.

The scores for the achievement of the primary and secondary goals may be considered generally consistent with the narrative of Interviewee 2's strategy example in that the establishment of Company b was achieved and the strategy resulted in significant financial gains for Company B. However, a more specific accounting of Company B's goals might render the opinion that the goals were achieved to a degree much less than 50% because in the end, Company B was still paying high fees to outside firms and it was not in a position to market to the public. These were two of its initial goals. Based on the coding of the transcript and the way Interviewee 2 scored the variables relative to their importance for the example, the transformation that occurred seemed to be a function of the changeable and complex environment in which Company B was doing business and the ability of the organization to learn quickly and adapt to the challenges and opportunities that presented themselves. In addition, this example displayed the impact that a few key people can have on a strategy. In the case of the old and new Company B CEOs, they changed the strategy directly during the implementation. In the case of the equity investment managers, their scarcity and their unwillingness to relocate also caused material change to the strategy.

Company B's strategy implementation proceeded through a series of significant changes that were not foreseen during the original strategy planning process. While Company B was quite successful in gaining considerable financial assets, it did not attain its goals over the long term of structurally reducing fee payments to outside firms or sustaining a vehicle that would allow it to market to the public.

Interviewee 2's narrative was spoken in a manner which resulted in consistency between the transcript coding and his scoring of the most important variables relative to transformation of the strategy. The one deviation was his ranking of the fourth most important variable, feasibility of the intended strategy. However, the other variables which might have been ranked fourth, being consistent with the coding results, were scored on the next level of importance below feasibility of the intended strategy, so he did view them as important variables relative to their impact on the transformation of the strategy.

Interview 2 added two variables to the literature based model: changes in key personnel and availability of resources. The frequency of mention in the narrative for these variables tied availability of resources for third most mentioned and placed changes in key personnel as the fourth most mentioned.

Interview 3

Interviewee 3 was an executive at a private equity owned firm (Company C) in the highly regulated satellite based telecom industry. The firm was recently acquired by private equity concerns and as part of the acquisition, a smaller satellite firm was merged with Company C. After the acquisition and merger, Company C pursued a strategic plan with goals of: organizing the firm to fit the business; increasing satellite utilization and resultant revenue; reducing costs; and increasing company size through merger and acquisition (M&A) activity. The 2008 economic downturn resulted in Company C focusing more on foreign markets than originally intended.

Interviewee 3 scored the level of transformation of the strategy in the example as follows:

- Primary goals implemented and achieved as originally planned: 76-100%.
- Secondary goals implemented and achieved as originally planned: 76-100%.
- “The actions that formed the process of implementing the strategy were carried out exactly as planned”: Somewhat Agree.

The achievement scores for the primary and secondary goals may be considered generally consistent with the narrative of Interviewee 3’s strategy example in that they achieved their goals of cutting costs, integrating the new company as part of the acquisition, increasing satellite usage and increasing revenue. However, the path Company C took to achieve its goals had some additional curves relative to the path envisioned during the original planning process. This is reflected in Interviewee 3’s limited agreement to the assertion that the implementation process proceeded exactly as planned.

Of the five interviews, Company C’s strategy was the least dramatic. There was no billion dollar development program or start-up of a new company in a highly complex environment. In essence, Company C’s strategy was to stabilize itself after being acquired by a new ownership group and grow revenues. It may therefore be reasonable or somewhat expected that the attainment of its goals was a more achievable result.

Company C implemented its strategy and achieved its goals to a high degree, albeit not in the precise manner that it expected. This strategy was not overly ambitious which perhaps explains the lower level of transformation that occurred relative to other strategies discussed during the interviews.

Interviewee 3’s narrative was related in a manner which resulted in a medium level of consistency between the transcript coding and his scoring of the most important variables relative to transformation of the strategy. There were two deviations, one whereby he did not list government regulatory requirements as highly important despite mentioning it the second highest number of times in the narrative. In a post-interview telephone call, he explained this by saying that because it is an ever-present issue for Company C, he did not focus on it as much as the unique variables for this strategy example. The other deviation related to not listing environmental instability as highly important despite it receiving the third most number of mentions in the narrative. He noted that this was probably because it was a variable that led to the impact of another variable. In other words, although environmental instability may have led to changes in customer requirements, it was the changes in customer requirements that were most apparent to Company C during the implementation.

Interview 3 added one variable to the literature based model: government regulatory requirements. The frequency of mention in the narrative for this variable was second highest with five mentions. While this variable will probably not be as important to

many companies as it is to companies in highly regulated industries, it is a variable that impacts all companies to one degree or another.

Interview 4

Company D is a major retail chain that is a wholly owned subsidiary of a parent company. Due to the highly human resource intensive nature of distribution centres in this industry, Company D devised a strategy to automate a major distribution centre in its network. This new centre was needed to mitigate capacity challenges in the network and the green-field nature of its creation allowed the opportunity for Company D to implement an automated site. Interviewee 4 was an executive in Company D and the individual responsible for the detailed planning and implementation of the strategy.

Interviewee 4 scored the level of transformation of the strategy in the example as follows:

- Primary goals implemented and achieved as originally planned: 76-100%.
- Secondary goals implemented and achieved as originally planned: 76-100%.
- “The actions that formed the process of implementing the strategy were carried out exactly as planned”: Agree.

The achievement scores for the primary and secondary goals may be considered generally consistent with the narrative of Interviewee 3’s strategy example. As such, they achieved their goals of increasing their network’s capacity, starting up the new facility on time, implementing the automation without experiencing any issues on start-up that jeopardized the network, and using automation to increase the effectiveness of support to their rural outlets.

The course toward these objectives was relatively stable with the exception of capacity design changes relative to the final equipping of the facility. Interviewee 4’s assertion that the process of strategy implementation proceeded exactly as planned is understandable. While changes were made relative to how the facility would be equipped, the process seems to have been executed as originally planned.

Company D implemented its strategy, achieved its goals and proceeded with its strategy in a manner that was reasonably similar to its original plan. The strategy did transform by way of reaction to its external environment, but only in ways that allowed it to continue toward its pre-set goals.

Interviewee 4’s narrative was related in a manner which resulted in a reasonable level of consistency between the transcript coding and his scoring of the most important variables relative to transformation of the strategy. While there was not an exact match between his ranking of the two most important variables, and the frequency of mention in the narrative of those variables, he seemed to relate the narrative in a way that focused on the interaction between two variables for each of his two ranking picks.

Interviewee 4 ranked flexibility of the intended strategy as the most important variable but related the story in a way that focused on the interaction of this variable with organizational learning abilities. His ranking of competitors’ actions as the number two most important variable seemed to focus on the interaction of competitors’ actions with environmental instability. While the one versus two ranking still seemed to be reversed relative to the combined count of each of these sets of variables, the counts are close and these four variables are all mentioned at a much higher frequency than any other variables.

Interviewee 4 did not add any new variables to the literature based model. However, with the exception of feasibility of the intended strategy, all four of the other new variables from Interviews 1 to 3 were mentioned in this narrative.

Interview 5

Interviewee 5 was a senior executive for a firm (Company E) which provides equipment and services to the defence sector, predominately in the US. Company E developed a novel piece of combat related safety equipment and because of the success of the program, the US Army was planning to transition the program from a rapid deployment of off-the-shelf technology to a US Department of Defense (DOD) program of record. This change would result in a higher and more consistent level of demand and revenue for the product. Company E found a partner for a joint development effort and both companies invested heavily in the technology; however, as of 2012, DOD has not moved forward with a formal program.

Interviewee 5 scored the level of transformation of the strategy in the example as follows:

- Primary goals implemented and achieved as originally planned: 0-25%.
- Secondary goals implemented and achieved as originally planned: 76-100%.
- “The actions that formed the process of implementing the strategy were carried out exactly as planned”: Disagree.

The achievement scores for the primary and secondary goals are consistent with the narrative of Interviewee 5's strategy example. Their primary goals revolved around winning a sole-sourced contract from DOD and acting as the prime contractor for the program. These goals were not met and leave Company E in a position where it may, at some point in the future, opt to submit a competitive bid for the program. A competitive bid process will require considerably more funding from Company E than would a sole-source bid and the company will potentially have to accept lower margins, even if it does win the program, as price may be a key parameter in the evaluation process.

Company E's secondary goals involved developing this technology to create a commercially viable product and marketing it to a number of potential markets. These goals have been realized and the product is now marketed to private sector customers, foreign governments and public / private partnerships. By taking a flexible approach to this strategy and its implementation, Company E allowed the strategy to transform in a positive way for the company.

The path taken by Company E during the implementation was quite different than envisioned when the strategy was developed. The original plan was to launch the products and services with a single major customer and branch out to other markets by leveraging this initial success. When the launch customer scenario failed to materialize, Company E smoothly changed its strategy to move into its secondary markets sooner than originally planned. Because the R&D had already been done, the program took on a marketing focus and continued to move forward.

Company E planned a flexible strategy that allowed the strategy to transform in a positive way despite the unpredictable manner in which the market evolved. As a result, it achieved its financial goals for the strategy, albeit due to revenues from a much greater focus on secondary markets.

Interviewee 5's narrative was related in a manner which resulted in a high level of consistency between the transcript coding and his scoring of the most important variables relative to transformation of the strategy. Interviewee 5 ranked flexibility of

the intended strategy as the most important variable and it was also the variable with the highest frequency of mention in the transcript coding. This variable might be considered to have an even higher count, from a conceptual perspective, as the narrative was related in a manner that interwove flexibility with the characteristics of the leadership team that made the flexibility possible.

Interviewee 5's ranking of feasibility of the intended strategy as the second most important variable was consistent with its position as the variable with the second highest coding count. Other than government regulatory requirements, the other variables were not the focus of significant attention in the narrative. Interviewee 5 did not add any new variables to the literature based model.

Results

New Variables Identified in the Interviews

Five new variables were taken from the interviews for addition to the model. Although these five variables are obvious additions to any attempt to explain strategy transformation, their absence from the strategy literature is indicative of the lack of research into this important area of strategic management practice. Two new variables came from Interview 1, two came from Interview 2 and one came from Interview 3. All of these added variables were mentioned to some extent in interviews that took place after they were first included. Each variable was listed as an indicator (i.e. test item) rather than a separate factor because each one seemed to fit within one of the existing factors in the model.

Interviewee 1 emphasized the importance of feasibility of the intended strategy. This variable was not previously included in the model as it did not emerge from the literature; however, in terms of contextual variables which might have an impact on the results of a strategic plan, it is reasonable that the inherent realism or feasibility of the plan itself would be a key item. Interviewee 1 also noted the importance of ambitiousness of the intended strategy. Even if Company A's plan had proved feasible through a continuing rise in the market's bandwidth requirements, it would still have to be considered ambitious given the tight R&D timelines, and aggressive revenue and market share targets.

The importance of availability of resources was mentioned in Interview 2. While the resources referred to in this narrative were human resources, this indicator could just as easily relate to financial or other types of resources needed by a firm in other instances of strategy implementation. In the model, it was added as an indicator for environmental instability because the interviewees discussed this indicator with respect to the interaction between the company and its external environment. At some points in time, resources are readily available from the external environment while at other times, for various reasons, they are more difficult to obtain. Changes in key personnel is also a new indicator which was introduced in this narrative as a result of the significance of the change of the CEO and COO due to retirement. Both the original CEO and COO, and the new CEO played material roles in the transformation of this strategy. This variable was added to the model as an indicator for leadership team characteristics. In other words, if a key person leaves or a new one is added, it can change the characteristics of the leadership team significantly.

The government regulatory requirements factor was mentioned by Interviewee 3. For Company C, this variable is significant in that this company operates in a highly regulated environment at both the national and international levels. It was added as an indicator for the environmental complexity factor. While all companies must deal with some form of government regulatory framework, companies in highly regulated

industries are forced to deal with an added level of complexity as they face the competitive market.

Interviewee 4 and Interviewee 5 did not add any new variables to the literature based model. As this indicated that data saturation had been reached, no further interviews were carried out (Eisenhardt, 1989).

The Figure 1 model depicts intended strategy transforming into realized strategy through the impact of a group of contextual factors. As noted, these internal and external contextual factors taken from the literature, and modified based on the interviews, seem to cause intended strategy to change during implementation. However, the mechanisms by which these factors affect intended strategy is not clear. As such, the model simply depicts the factors in a space between the intended and realized strategies through which the implementation proceeds. A future quantitative study of these qualitative results will provide insight into the relative impact of the factors and how they interact with one another.

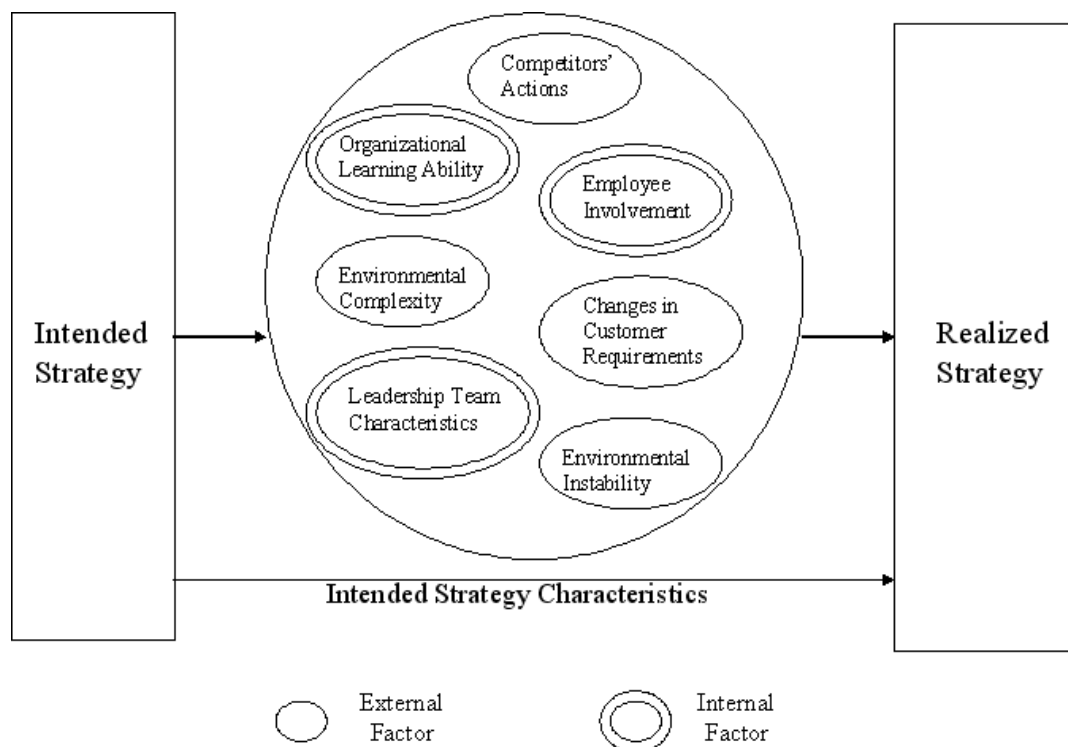


Figure 1: Model of Strategy Transformation with Variables Taken from the Literature and Interviews

Transcript Coding and Ranking

Table 2 summarizes the factor and indicator frequency counts, and frequency based ranking as populated from the transcript coding results. In addition, Table 2 summarizes the ranking of the most important factors or indicators from the interviewees' ranking on the Contextual Factor Scoring Sheets. The results are listed side-by-side to facilitate comparison.

Table 2: Summary of Interview Results – Transcript Coding Versus Interviewees' Importance Ranking for Factors and Indicators

Factors / Indicators	Transcript Coding (number of times factor or indicator referred to in transcripts) for all Interviews and Numeric Rank		Interviewees' Ranking of Most Important Factors or Indicators (Scored as 1 st =6 points, 2 nd =5 points, ... 6 th =1 point) and Numeric Rank	
	Total	Rank	Total	Rank
Flexibility of the intended strategy	38	1 st	22	1 st
Organizational learning ability	37	2 nd	7	T-4 th
Environmental instability	26	3 rd	7	T-4 th
Leadership team characteristics	22	4 th	6	5 th
Feasibility of the intended strategy *	18	T-5 th	14	2 nd
Environmental complexity	18	T-5 th	5	T-6 th
Changes in customer requirements	15	6 th	10	3 rd
Availability of Resources *	11	7 th	2	7 th
Competitors' actions	10	T-8 th	5	T-6 th
Government regulatory requirements *	10	T-8 th	0	
Changes in key personnel *	9	9 th	0	
Employee involvement	6	10 th	0	
Ambitiousness of the intended strategy *	4	11 th	0	

* New indicator from the interviews.

Transcript Coding Results

The total coding counts across the interviews for each variable are listed in the Transcript Coding columns. The scores are ranked based on the total number of mentions across the interviews, with the highest number of mentions receiving the highest ranking. Because the added variables from the interviews are indicators, Table 2 counts refer to both factors and indicators. While this approach would not be used for a statistically valid calculation, it is used here simply to illustrate the relative importance given to the variables by the interviewees. As the five added indicators were not counted until after they were first referred to in an interview, this could generate a perception that these variables might not have had the same chance of being mentioned across all interviews as the other variables. However, if the three variables discovered in Interviews 2 and 3 had been pertinent to prior interviews, then they would have been discovered and the mentions counted in prior interviews. Thus, all variables had the same opportunity to be mentioned and counted in all interviews.

Table 2 demonstrates that all of the literature based factors were validated in the interviews. In terms of transcript coding, the highest ranked variable is flexibility of the intended strategy with a combined count of 38. However, it should be noted that when the interviewees spoke of flexibility, they were using it in a much broader sense than just relative to the intended strategy. It seemed to involve flexibility in the culture and approach of the organization as a whole. This aligns with the five interviews in that flexibility played a role in each one. Sometimes the role was negative when flexibility was not present and strategies were not allowed to transform to align with external circumstances (e.g. Company A). Sometimes the role was positive in the manner it allowed strategies to evolve toward desired results. In the case of Company A and its hundreds of millions of dollars of R&D effort, a lack of flexibility prevented the company from adjusting to a very unstable environment. While such an adjustment might not have salvaged the strategy, it may have limited the damage.

The second highest ranked variable was organizational learning ability with a combined count of 37. During interviews 2 through 5, flexibility and organizational learning were often spoken of in terms of how they leveraged one another. For example, in the case of Company B, the flexible approach taken to its Company b strategy and Company B's ability to learn quickly, allowed the strategy to transform in a manner that led to considerable financial success even though the original primary goals were not accomplished.

The third highest ranked variable in terms of mentions in the transcripts is environmental instability with a combined count of 26. One of the variables tied for a ranking of fifth is environmental complexity, an external variable, with a combined count of 18. These two external variables in the third and fifth positions may represent some of the forces which require actions and reactions related to the internal variables of flexibility and learning, tempered by leadership team characteristics, which make these actions and reactions either positive or negative relative to a company's performance.

The fourth ranked variable is leadership team characteristics with a combined count of 22. This variable was also spoken of in the interviews in terms of its relationship to flexibility. Interviewee 5 attributed the inherent flexibility with which Company E approached strategy to characteristics of Company E's leadership team. The three variables ranked as first, second and fourth (i.e. flexibility, organizational learning and leadership team characteristics) are all internal variables.

Feasibility of the intended strategy is the other variable tied for fifth with a combined count of 18. The sixth highest ranked variable is changes in customer requirements with

a combined count of 15. Feasibility of the intended strategy is an internal variable while changes in customer requirements is external. Therefore, in the top six rankings, noting that there are two variables tied for fifth, there are three external variables and four internal variables. After the sixth ranked variable, the number of mentions per variable falls off quickly.

Interviewees' Ranking Results

Using the Contextual Factor Scoring Sheets, the rankings of variables by the interviewees were assigned a numerical value to allow the rankings to be summed across the interviews and an overall ranking to be attained. Because the highest number of variables scored as their most important by any one interviewee was six, the points have been assigned as one through six. A ranking of sixth will net a variable a score of one, a ranking of fifth will net a variable a score of two, and so on, with a first ranking netting the variable a score of six. The scores were totalled and ranked.

The top two ranked variables are internal, these being flexibility of the intended strategy and feasibility of the intended strategy respectively. These are followed by an external variable, changes in customer requirements at third and another external variable, environmental instability tied for fourth. The other variable tied for fourth and the fifth variable are both internal, organizational learning ability and leadership team characteristics respectively.

Interviewees' Ranking versus Transcript Coding Results

According to both the transcript coding and the interviewees' ranking, flexibility of the intended strategy is the most important variable relative to its impact on the transformation of strategy. This is not surprising given the prominence of this variable in all five strategy narratives, from either a positive or negative perspective. It also shows a strong level of consistency between the way the interviewees told their stories and the way they judged the variable's relative importance from the list of all the factors and indicators. However, the interviewees spoke of flexibility from a holistic perspective. They spoke of flexibility of the leadership team, flexibility being built into the strategies, flexibility resulting from the organizations' learning abilities and flexibility being applied during the implementations. It may be that the appropriate application of internal flexibility in reaction to external environmental stimuli has a significant impact on the success or failure of a strategy implementation.

The five highest rankings in each of the Table 2 lists include seven discreet variables as a result of ties. Five of the seven variables appear in both lists showing a high level of consistency between the transcripts and the interviewees' ranking of the variables. The two variables which only appear in one list are changes in customer requirements which is ranked sixth in the transcript coding and environmental complexity which is tied for sixth in the interviewees' ranking. After flexibility, the remaining four variables which appear in both top five rankings are: organizational learning ability; feasibility of the intended strategy; environmental instability; and leadership team characteristics.

The four internal variables which appear in the top five rankings are in both Table 2 lists (i.e. transcript coding and interviewees' ranking). These variables are flexibility of the intended strategy, feasibility of the intended strategy, organizational learning ability and leadership team characteristics. Using either method of calculating the rankings, and based on this small sample of cases, these variables appear to be the most important internal variables relative to the transformation of strategy.

From an external variable perspective, only environmental instability appears in the top five rankings in both lists. Changes in customer requirements is in only the interviewee ranking list and environmental complexity is in only the transcript coding list.

While not quantified, the interaction between the variables was clear from all the interviews. The external variables caused reactions inside the companies which were influenced by the internal variables. This complex interaction is exemplified by the evolution of feasibility of the intended strategy that can occur during implementation. A strategy might be quite feasible when first planned but may become unfeasible due to shifts in an unstable environment at some point during an implementation. In addition, there seemed to be interplay between the internal variables such as how leadership team characteristics affect organizational learning abilities. This was also apparent in the external context such as how environmental instability affected changes in customer requirements.

It seems to be the evolving relationship between the internal and external variables during the implementation that results in the transformation of strategy in these interview narratives. While the sample is small, the results do seem to point to the importance of leadership teams building flexibility into their strategies, culture and implementations. Further, the importance of leaders fostering a culture of organizational learning also seems to be highlighted, as does the importance of having a feasible intended strategy. One of the themes that emerges from this qualitative study is that while almost all strategies transform, flexibility in the internal environment may have an important impact on whether the transformation leads to a positive or negative result.

Process Issues of Interest

Each of the strategy examples from the interviews provided interesting process issues. There are two process issues from the Interview 1 strategy example which may be common in some organizations and prevent strategy from transforming in a positive way. First, there is the issue of various levels of management ignoring the mounting problems with the implementation despite the dire consequences of such inaction. While the transcript is clear that R&D timeline slippage was both significant and apparent, technical program schedules were not changed. Marketing schedules and targets were also not changed, nor were financial targets at the line of business level. Even if the tech market collapse had not happened, it is possible that this strategy may not have succeeded in the way that it was planned. The result of the missed timelines and targets, and failure to make appropriate adjustments, would have been very unhappy customers and potential damage to Company A's credibility. This may have affected their eventual market share.

The second interesting process issue is the lack of a lessons learned process to review the numerous problems with this strategy and its implementation despite the loss of a very significant amount of funds. It was Interviewee 1's belief that no attempt was made to learn from this implementation scenario because it would have led to embarrassment on the parts of some very senior leaders in Company A. If this assessment is correct, it may indicate the potential for repeated errors on future strategies. This example involved a failed strategy with an implementation expenditure of hundreds of millions of dollars. Company A's unwillingness to learn from the experience could potentially mean more costly mistakes in the future.

The use of metaphor by Interviewee 2 not only served to clarify his narrative, it also gave him a sense that he was explaining the story in an understandable way. He struggled with a way to properly describe the emotional impact of the failure of the first acquisition attempt by Company B. Once he started to describe it as a situation similar

to a bride leaving a groom at the altar, he was much more comfortable with his belief that the interviewer had an in-depth understanding of the situation. This metaphor continued later in the narrative when he described the new CEO's perspective on Company b as that of a parent who had or had not created a baby. In other words, the new CEO would feel or not feel responsible for the new subsidiary company in the same way parents would or would not feel responsible for a child dependent upon whether or not the child was their own.

During the interview, it seemed that Interviewee 2's struggle to describe the situations was not related to the objective details involved. Rather, it was more related to his attempt to portray the emotional elements of the situations. When the lengthy first acquisition attempt failed, there was a sense of failure in Company B, not just on an objective level, but on an emotional level. While senior leaders and organizations in general are often viewed by the press and public as operating in an objective or logical manner, this is sometimes not the case. The emotional reactions of decision makers may be responsible for some percentage of decisions and resultant transformation of strategy.

While most companies focus their efforts on their customers and competitors in the knowledge that their competitors must operate within the same basic legal and regulatory model as themselves, companies in highly regulated industries are somewhat different. These companies must make discussions of various national and international governing bodies a staple of their strategy formulation activities. For example, because there are so few companies in the satellite telecom industry, their individual national regulatory frameworks can have a significant impact upon their competitiveness as they challenge the world market. Trying to find ways to influence bureaucrats and their political masters toward a more attractive competitive environment can be both costly and frustrating. Company C has made what it sees as very reasonable requests for regulatory change but it has so far been unsuccessful in its efforts to obtain it. This desire for regulatory change is a central plank of its ongoing strategy and one which it believes will determine the level of its ongoing success.

At the conclusion of its strategy execution, Company D immediately engaged in a detailed audit of how the strategy was implemented versus how it was originally planned. This effort was designed to allow the company to make required changes before the green-field start-up of new automated facilities was attempted. This is in stark contrast to Company A's refusal to carry out a lessons learned activity relative to its failure on a very significant R&D and marketing project. While this is just speculation on the part of the researchers, it may have something to do with the difference of industry between the two companies. Company A is in the cutting edge portion of the high tech sector where a culture of risk taking, extremely high margins and winner-take-all (or at least most) is accepted. The industry is populated with high-profile executives whose names are often in the headlines.

By contrast, Company D is in a very conservative industry and is a company that grew out of a family owned business. The volumes are high and the margins are low, and strategic moves tend to resemble tortoise-like movements instead of the hare-like leaps that are often seen in the high tech sector. Therefore, perhaps it should not be a surprise that Company D would scrutinize its performance before moving on to its next strategy. Company E is predominately a defence contractor and therefore focuses on a single client, DOD. This has a number of effects on the company from its structure, to the way it markets its products, to the approach it takes to strategy. In terms of structure, the Board of Directors at Company E is populated by former general officers and under-secretary rank individuals. This probably contributes to the continued focus of

Company E on DOD and may also have other effects on the company which have not been studied.

The marketing approach taken by defence contractors tends toward a focus on customer intimacy which is facilitated by the small number of primary customers that are involved. The larger defence contractors employ Washington lobby firms to influence DOD toward their agendas. They also tend to employ numerous ex-military personnel to exploit the contacts made over their careers to gain information on upcoming programs or acquisition processes.

A positive benefit of oft delayed government procurement programs may be the flexibility that defence contractors develop to survive in this environment. Company E's flexibility allowed its strategy to transform and become successful even though it proceeded in a way that was not previously envisioned.

Discussion and Conclusion

The choice of a strategy methodology by an organization does not occur in isolation. It is impacted by numerous external forces affecting the organization. The turbulent and extremely competitive external environment and the accelerating pace of change that exists for many firms may have resulted in the increasing use of a planned emergence strategy process whereby organizations deliberately plan but maintain considerable flexibility to amend strategies to react to changeable environments (Grant, 2003). An effective approach may involve organizations plotting broad paths toward goals while instilling sufficient flexibility to permit course adjustments within predetermined guidelines.

The strategy methodology used by a firm is also affected by the internal environment of the organization (Boyd and Reuning-Elliott, 1998; Mintzberg and Lampel, 1999). Ashill et al. (2003) posit an iceberg as a representation of the numerous implicit and explicit characteristics of firms that affect the choice of strategy creation methodology. Just like an iceberg, the lower non-visible levels, which include the organization's foundational values and assumptions, can significantly impact how strategy is created and implemented.

Modern business environments seem to be both complex and unstable to some degree and these variables can often lead to changes in the requirements of customers. If this is a reasonable assumption, then leadership teams will consistently have to cope with the variability of these external factors. If the interview narratives are any indication, it may be prudent for more business leadership teams to pursue flexibility and organizational learning ability as key cultural goals for their organizations. In businesses where these are not key goals, the reason may be an issue of limited cognitive schema on the part of existing leadership or an overly rigid internal organizational culture. It simply may not occur to all leaders that this level of flexibility is preferable to the dogged following of intended strategies (e.g. Company A).

Through the use of qualitative methods, this work provides a model that can be tested through a quantitative approach. The model attempts to shed light on an area that is not covered in any rigorous way in the literature and therefore provides a starting point for others who might be interested in furthering our knowledge of strategy transformation. It is hoped that this study will stimulate other researchers to pursue work in this area.

The research also has significant implications for the practice of management. While managers are painfully aware that their planned strategies do not always yield the originally intended results, there has been little to guide them in terms of the factors which most affect this important phenomenon. Further, it is hoped that knowledge of

these important factors may aid their ability to anticipate the transformation of their strategies and be better prepared for the changes.

The primary limitation in Phase I of this research is the lack of quantitative analysis to identify the relative importance of the factors on the dependent variable of strategy transformation and how the factors might impact one another. Overcoming this limitation is the goal of Phase II which will be a quantitative analysis based on a survey of executives and managers. This future research should provide direction as to how the model should be further refined and studied.

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