

Strategic Planning Practices and Organisational Performance

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Abstract

Does strategic planning boost organisational performance? This is the central question of this paper that has been subject to debate with various perspectives approaching both its facets. Taking the prevailing economic conjuncture into account and against a backdrop defined by the increasing extent of marketplace globalisation, companies face fundamental strategic challenges especially as regards their capacity to develop and implement strategic thinking and planning processes. This article seeks to evaluate the impact of strategic planning processes on organisational performance. A set of factors deemed critical to the effectiveness of strategic planning are first identified before then evaluating the eventual need to include other factors particularly when studying the role played by organisational and contextual characteristics within the framework of actual strategic planning processes.

Introduction

Nowadays, on questioning business managers about their perceptions of the competitive positioning of their respective organisations, many would certainly be expected to affirm that product and service life cycles are getting ever shorter, technology is undergoing constant change, clients and consumers are getting ever more demanding and the competition increasingly harsh due to the sustained advance of marketplace globalisation.

Companies therefore face heightening levels of instability and dynamic trends in their surrounding environments and it becomes correspondingly more important to ascertain just which strategic planning practices should be adopted and how best to tailor and adapt these planning processes to evermore challenging and competitive contexts.

Furthermore, why do we experience such difficulty in answering the question *why do some companies outperform others?* (Porter, 1991). Competitive advantages are continually “eroded away” by the actions of other competitors, which once again drives companies holding such advantages to engage in high levels of direct competition and ensure their ability to once again react swiftly and appropriately to ongoing changes.

How might strategy and strategic planning help contribute towards dealing with such issues? Irrespective of authors positing a need to re-evaluate the assumptions underlying traditional static models of strategic planning, there is great unanimity as regards the need for strategic planning in dynamic contexts and particularly the hyper-competitive characteristics of contemporary societies (Hamel, 1996).

Other questions and issues have been raised within the scope of strategic planning. Does the design and implementation of strategies result from deliberate, analytical and formal processes or do the informal, incremental and emerging prevail? When strategies emerge informally from within an organisation, does this indicate that planning process tools and

techniques were not deployed and explicitly referred to (Gibson & Cassar, 2005; Glaister, Dincer, Tatoglu, Demirbag & Zaim, 2008; Kraus, Harms & Schwarz, 2006)?

Research in the strategic field may be divided up into two broad categories: (1) approaching content and (2) looking at process (O'Regan & Ghobadian, 2002). Within the research framework on process, Grant (2003) proposes that the historical development of the literature on strategic planning has resulted in two major fields of empirical research: (a) studying the impact of strategic planning on company performance and the role played in decision making, particularly focusing on how this performance tends to vary between different industrial contexts and surrounding environments, and (b) analysis and exploration of strategic design and formulation processes occurring within organisational environments.

Despite the extent of the substantial literature on the field of strategic thinking and planning, various specialists testify to how both these two dimensions remain characterised by the effective lack of empirical research on the actual phenomena themselves (Grant, 2003; Rudd, Greenley, Beatson & Lings, 2008).

Thus remains a continuing gap in in this research area, particularly with regard to further research on practices and implications of strategic planning on organizational performance in European countries, including Portugal.

As regards the presumably positive association between strategic planning and organisational performance in the prescriptive literature, the empirical research findings demonstrate that following several decades of research, the actual effects of strategic planning on organisational performance remain inconclusive and unproven (Aldehayyat, 2011; Glaister *et al.*, 2008; Grant, 2003; Pearce, Freeman & Robinson Jr, 1987) and hence requiring further studies to duly clarify this relationship, and try to answer this central question: *Does strategic planning boost organisational performance?*

Within this framework characterised by two major fields of strategy: (1) approaching content and (2) looking at process; this article falls within the scope of the second aforementioned field – referring to strategic process – with the overall objective to propose a conceptual model in order to analyse the relationship between strategic planning practices and organisational performance. More specifically, the article's objectives are the following: (a) identify the critical-core factors to strategic planning process and their respective relevance; (b) evaluate the impact of each critical dimension on organisational performance and (c) evaluate the way in which organisational and the contextual dimensions influence and shape the critical-core factors to strategic planning.

The article is divided up into two main sections. The first puts forward a review of the literature, focusing essentially on strategic terminology and the main approaches and contributions made by strategic thinking as well as covering the literature on the role of strategic planning in organisational performance. In the second section, we propose a conceptual model and its respective propositions. The paper finalises with conclusions.

Literature review

Conceptualising strategy and the strategic thinking “debate”

The “strategic management”, “strategic thinking” and “strategic planning” concepts are frequently handled as practically synonymous and tend to be applied indistinctively and practically synonymously across the literature on strategy (Brews & Purohit, 2007).

Exhaustive analysis of the aforementioned concepts falls beyond the objectives of this article even though we do need to appropriately clarify them and set out their respective distinctive natures in order to facilitate a better appreciation and understanding of this article.

Stonehouse and Pemberton (2002) define “strategic management” as the process through which managers formulate and implement strategies designed to ensure the

organisation attains its objectives in accordance with how these have been integrated and the prevailing internal organisational conditions.

“Strategic thinking” relates to some vision of the future, handed down by organisational leaders that extends beyond daily operational management with the objective of fostering a long term "strategic intent" for the business (Prahalad & Hamel, 1990). According to this perspective, the lack of such intent and future aspiration commonly results in business stagnation.

Finally, as regards the definition of “strategic planning”, there is no unanimously accepted universal definition even while there have been various proposals. Having already been labelled and applied under various names, including long term planning and corporate planning, strategic planning has been defined and generally accepted as an essential organisational management tool seeking to identify a particular path and ensure the appropriate allocation, across both space and time, of all the resources and processes deemed necessary to reaching the objectives defined (Aldehayyat, 2011; Pearce *et al.*, 1987).

Essentially, the question on the nature of organisational strategic production processes has focused on what has been deemed a debate between the school of planning (Ansoff, 1991, 1994) and the school of learning (Mintzberg, 1990, 1991), emphasising the differences between deliberated and emerging strategies, respectively.

In brief, one school defends how strategic planning stems out of a formal, systematic, rational and analytical process, while the other maintains strategic planning derives from an incremental process of collective learning over the long course.

While the debate generates very significant academic interest, various authors are in agreement in concluding in favour of both approaches to strategic thinking being “valid”, with both present in organisations and must therefore be perceived as correspondingly complementary and dealt with accordingly (Andersen, 2004b; Grant, 2003).

Strategic planning and organisational performance

The benefits/advantages of strategic planning to organisation are reflected in a range of findings by different research projects undertaken by various authors. These advantages may be summarised as follows (Greenley, 1986; Koufopoulos & Moorgan, 1994): controlling, evaluating and improving the efficiency and performance of the business in keeping with its objectives, enabling the identification and exploitation of future marketing opportunities; strengthening coordination; strengthening internal communications between employees; empowering participative management, nurturing attitudes favourable towards accepting change and improving organisational performance.

As seen from the point above, resolving the Mintzberg versus Ansoff debate has not proven easy to achieve. One possible explanation is that, after all these years stressing the need for strategic planning and its interlinkage with organisational performance, this has not yet actually been clearly and duly proven. On the one hand, this stems from the lack of subsequent empirical findings and, on the other hand, is due to the ambiguous and mixed results reported by those studies in the meanwhile undertaken (Grant, 2003; Greenley, 1994).

While some studies do return significant benefits resulting from planning processes, others do not find any such relationship and even to the extent of identifying small scale negative effects. Table 1 sets out a summary and the main conclusions of empirical studies undertaken to analyse the relationship between strategic planning and performance.

Table 1. Prior studies: relationship between strategic planning and performance

Author(s)	Sample	Classificationandplanningdimensions	Keyconclusions
Thune and House (1970)	36 companiesfromvarioussectors	Formal planning vs. informal planning	Companies adopting formal strategic planning turn in higher performances.
Armstrong (1982)	Meta-analysis, 12 studies	Strategicplanning formal	Studies return disparate conclusions regarding the benefits of planning but confirming the advantages associated with the adoption of planning processes.
Shrader, Taylor and Dalton (1984)	Meta-analysis, 18 studies	Formal strategicplanning	They conclude there is no clearly apparent relationship between long term planning and organisational performance.
Pearce <i>et al.</i> (1987)	Meta-analysis, 18 studies	Strategicplanning formal	Inconsistent and contradictory results of studies carried out. Only a tenuous relationship was identified between strategic planning and financial performance.
Shrader, Mulford and Blackburn (1989)	Meta-analysis, 60 studies	Formal planning	There is no clear systematic relationship between planning and performance.
Boyd (1991)	Meta-analysis, 29 studies (2496 companies)	Formal planning vs. informal planning	The overall effects of strategic planning on performance are highly reduced.
Schwenk and Shrader (1993)	Meta-analysis, 26 studies	Formal planning	There is a general positive relationship between strategic planning and organisational performance.
Miller and Cardinal (1994)	Meta-analysis, 26 studies	Formal planning	They confirm that planning positively impacts on company performance levels.
Gibson <i>et al.</i> (2005)	Longitudinal study (4 years), 2956 companies 290 small enterprises from Austria	Planning activity	Results confirm the association between planning activity and performance.
Kraus <i>et al.</i> (2006)	500 largest Turkish companies 105 small industrial firms	Strategic planning practices Formal planning and contingency factors	Formalization has a positive and highly impact on performance. Strategic instruments and time horizon did not contribute.
Glaister <i>et al.</i> (2008)		Strategic planning practices	Strong and positive relationship between strategic planning and firm performance.
Aldehyyat and Twaissi (2011)			Strong and positive relationship between strategic planning and corporate performance.

Source:Ownelaboration

In summary, what Pearce *et al.* (1987) refer to as a problematic and irresolvable issue, remains, according to Mintzberg (1994) problematic and unresolved.

The literature (Phillips & Moutinho, 1999; Ramanujam & Venkatraman, 1987) has tended to emphasise how, within the scope of approaches to strategic planning, the utilisation of a single dimension/factor – such as the presence or otherwise of planning, its level of formality or even the temporal horizon deployed – proves insufficient for deeper analysis of the practices and effectiveness of strategic planning. Phillips (1996) nevertheless affirms that there is no meaningful consensus over just which critical dimensions/factors best reflect and explain the efficiency and effectiveness of planning processes.

Developing the conceptual model and Propositions

Taking into consideration the literature review, we propose a conceptual model (see figure 1) for studying the processes and practices inherent to strategic planning and their relationship with organisational performance with the following six variables: (1) formality; (2) participation; (3) flexibility; (4) analysis of the internal and external environments; (5) sophistication and (6) their functional structure. This results in the first general proposition **P1**: *the strategic planning dimension enables organisational performance*.

The model proposes also two other dimensions that affect strategic planning process: (a) the organisational dimension, and (b) the contextual dimension. This results in the second and third general proposition. **P2**: *the organisational dimension influences the strategic planning process* and **P3**: *the contextual dimension influences the strategic planning process*.

Formality

A formal strategic planning process is a deliberate means that includes the systematic utilisation of methodologies, tools and techniques and designed to enable the organisation to attain the goals set, and including within this scope the definition of clear objectives and the set of processes and activities deemed appropriate to achieving them (Armstrong, 1982; O'Regan *et al.*, 2002). The research findings produced within the framework of the relationship between formal strategic planning and performance have proven inconclusive both in terms of the first and founding research as well as more recent study outputs.

Thune *et al.* (1970) and Pearce *et al.* (1987) conclude that formal strategic planning does contribute to improving organisational performance. Robinson and Pearce (1983), however, find no such relationship between formal planning and performance. Shrader *et al.* (1984) also find against the existence of any clear relationship all the while Boyd (1991), in a meta-analysis study, reports a modest correlation between formal strategic planning and performance.

More recently, Kraus *et al.* (2006), in a study of Austrian companies, conclude that formal planning does positively impact on performance, while Falshaw, Glaister and Tatoglu (2006) are unable to find any such relationship between formal strategic planning and performance in their study of firms in the United Kingdom. On the contrary, Glaister *et al.* (2008), in a study of Turkish manufacturing firms, finds that formal strategic planning records a strong and positive relationship with performance, confirming the arguments of the prescriptive school of strategic management. Greenley (1986) also adds an important note in recognising that strategic planning may generate positive “non-financial” consequences that reach throughout the organisation. Stemming from this literature review, we set out the following proposition: **P1a**: *Developing and implementing a formal strategic plan serves to raise organisational performance*.

Participation

Various researchers attribute an important role to the participation and involvement of senior and middle management in the strategic planning process in order to raise the standard

of strategic decision making and driving greater efficiency in implementation (Koufopoulos *et al.*, 1994; Ramanujam *et al.*, 1987).

Irrespective of the benefits and advantages associated to process participation and involvement in the strategic planning process detailed in the conceptual literature, the empirical findings from analysis of the impact of participation on performance has proven ambiguous: some studies return a positive relationship (Bracker & Pearson, 1986; Elbanna, 2008; Hopkins & Hopkins, 1997); while others report a negative relationship (Bresser & Bishop, 1983; Fredrickson & Mitchell, 1984); while still others fail to find any relationship (Greenley, 1986; Robinson *et al.*, 1983) in addition to those reporting no clear and systematic relationship (Shraderet al., 1984). In accordance with this literature review, we set out the following proposition: **P1b**: *The level of participation and involvement in strategic planning processes serves to raise organisational performance.*

Flexibility

Strategic flexibility is here defined as the extent to which new decisions and alternatives are generated and taken into consideration, within the framework of the entire strategic planning process enabling and producing positive changes in organisational and strategic terms while adapting to the surrounding dynamics (Combe & Greenley, 2004; Evans, 1991). The flexibility demonstrated by an organisation dynamically dealing with a changing environment thus may be strategically planned and rendering flexibility a specific characteristic of the actual strategic plan that measures and shapes the relationship between strategic planning and performance (Rudd *et al.*, 2008).

Despite the theoretical concepts of strategic planning, flexibility and performance having received a great deal of attention in the literature on strategic management, the empirical results generated by the simultaneous integration of these factors and evaluating the impact of strategic planning flexibility on performance have not been subject to appropriate study (Ebben & Johnson, 2005). From this literature review, we attain the following proposition: **P1c**: *The level of strategic planning flexibility is associated with organisational performance.*

Analysis of the internal and external environments

Analysis of the surrounding environment has been defined as the monitoring, evaluation and dissemination of information sourced from the external and internal environments by an organisation's "core members of staff" (Aldehayyat, 2011) with the objective of identifying the internal and external strategic factors that shall prove determinant to the organisation's future survival (Porter, 1980).

Duncan (1972) describes the internal environment as the entire range of physical, social and intangible factors and resources relevant to an organisation or to a specific decision making unit, which are taken into consideration within the framework of the broader decision making process. The external environment is considered a vital piece to the strategic planning process as it reflects: an evaluation of the attractiveness, profitability and competitiveness of an industry, identifying marketplace opportunities and threats (Porter, 1980, 1985). Boyd (1991) maintains that companies investing time in planning activities and carrying out internal and external analyses should return better performances than organisations not engaged in such types of practices. From this literature review, we reach our next proposition: **P1d**: *The level and depth of analysis of the internal and external environments, within the framework of strategic planning processes, is associated with increased organisational performance levels*

Sophistication

Piercy and Morgan (1990) define strategic planning process sophistication according to the number and scope of usage of the tools and techniques available for facilitating strategic analysis, formulation and decision making, and are correspondingly perceived as a valuable means of communication in conjunction with its actual analytical role (Aldehayyat, 2011). Bracker, Keats and Pearson (1988), in a study of the impact of strategic planning on the financial performance of companies belonging to industries experiencing growth, conclude that there are significant differences in the performances attained by companies adopting sophisticated plans and those not doing so. Similar results are reached by Bracker *et al.* (1986). Atkins and Lowe (1994), evaluating the association between planning sophistication and the involvement of stakeholders, find in favour of such complex strategic planning processes leading to an increase in stakeholder involvement. In conjunction with this literature review, we therefore arrive at the following proposition: **P1e:** *The greater the level of strategic planning process sophistication, the greater the level of organisational performance.*

Functional structure

The functional structure according to Ramanujam, Venkatraman and Camillus (1986) encapsulates the level of importance attributed to each functional area of the organisation within the scope of strategic planning. Their study project details how the level of importance varies in accordance with both strategy and the competitive positioning taken up by each company and hence perceived as a dimension important to studying strategic planning. The functional structure is identified as one of the core components to strategic planning and a critical factor to the efficiency of the planning undertaken (Phillips *et al.*, 1999).

Corresponding to our review of the literature, we set out the following proposition:

P1f: *The level of inclusion of the diverse functional structures into strategic planning processes serves to raise the level of organisational performance.*

Organisational and contextual dimensions

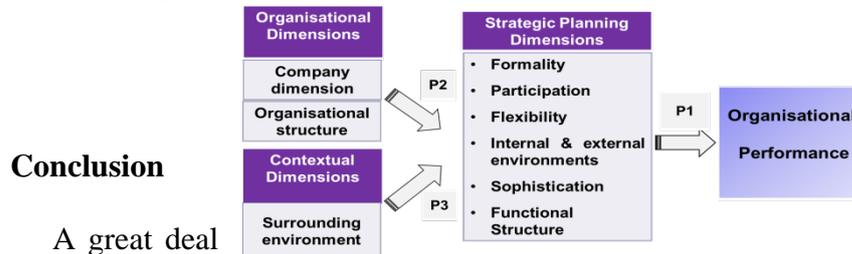
Indeed, earlier research places little emphasis on analysis of the influence of organisational and contextual factors to strategic planning practices and their relationship with overall performance (Glaister *et al.*, 2008).

The literature on strategic planning, both in developed and in emerging economies, confirms that organisational characteristics do influence the level of company involvement in strategic planning (Covin & Slevin, 1989; Gibbons & O'Connor, 2005; Powell, 1994; Rudd *et al.*, 2008; Schwenk *et al.*, 1993). The company dimension is presented as one of the contingent variables most frequently studied within the scope of strategic planning (Lindsay & Rue, 1980). The organisational structure of a company is also identified in the literature as a crucial and fundamental dimension that underpins its capacity to process information and bears a significant influence on the context and the nature of the strategic planning process (Covin *et al.*, 1989; Miller, 1987). Our literature review results in the following propositions: **P2a:** *The organisational dimension influences the strategic planning process variables* and **P2b:** *The organisational structure influences the strategic planning process variables.*

The surrounding environment has also been identified in the strategic management literature as an important variable for strategic planning processes while nevertheless proving highly controversial: earlier studies had found that in contexts characterised as certain and stable, formal planning structures were recommended while in unstable environments, emerging and incremental planning would generate greatest benefits to the company (Brews *et al.*, 2007). However, more recent studies have confirmed the presence of both planning types, the formal and the incremental, in unstable contexts backing an alternative hypotheses that

both planning types are susceptible to generating good performances amidst such uncertain backgrounds (Andersen, 2004a; Brews & Hunt, 1999; Grant, 2003). Our literature review results in the following proposition: **P3a**: *The contextual environment influences the strategic planning process variables.*

Figure 1. Conceptual model



Conclusion

A great deal of research has focused on analysing the nature of entrepreneurship in recent years but relatively little attention has been paid to the way in which strategic management processes are handled in organisations and particularly in terms of deepening our understanding of just how should planning and strategy be best managed. According to Hamel and Getz (2004), the globalisation of markets and the consequent increase in competitiveness has now led to greater attention being paid to strategic development among the research and consultancy communities and confirming the need to enhanced role for strategic thinking in companies.

At a time when there is so much global debate on the sovereign debt crisis associated to various public budgetary deficits, accepting that one of the greatest deficits has been that in orientation and strategic planning would seem of particular significance. This article thus represents a contribution towards extending the body of knowledge on the benefits of strategic planning to companies, identifying a set of core critical factors to strategic planning process efficiency and awarding due recognition to the importance of the relationship played by the organisational and contextual characteristics on the strategic planning process.

The main limitation to our findings is the very fact of not having empirically tested our proposed conceptual model. We consider it important to continue to further and deepen research in this area given its sheer potential for raising the business performance of companies, especially when facing more competitive, uncertain and unstable contexts – practically the defining characteristics of contemporary times.

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