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A PROPOSED COMBINATION OF FORMAL AND ENTREPRENEURIAL APPROACHES TO STRATEGY CREATION: A MULTI-CASE STUDY APPROACH



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ABSTRACT

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The purpose of this paper is to evaluate and optimize the current approaches to strategic planning in certain Iranian companies. To this means, it tries to define the effectiveness circumstances of formal approaches for creating a strategy in the selected companies. The present research is a developmental study. The purpose of the r, it is developmental research. It is an exploratory study in terms of purpose. Questions of study will be answered in the course of the data were collected from interviews, personal experiences, historical documents, and questionnaire. The research follows a case-based research methodology in which multiple-case study design and analysis is used to help establish cross-case conclusions and the development of policy implications for future research in the work. For this purpose, 6 performance measures are used. The population comprised of two leading Iranian companies. In addition, two less successful finally, interviewing leaders of organizations and distributing questionnaires and using the participation of more than 120 senior and middle managers of the organizations, their strategy creation approaches are identified. The findings of the study reveal that successful companies tend to implement a mixture of formal and entrepreneurial approaches to create strategies.

Contribution/ Originality: The main contribution of this paper is to fill an existing knowledge gap in strategic planning in applying formal and entrepreneurial approaches to a successful strategy creating.

1. INTRODUCTION

Strategy is a blueprint of all the important actions of the areas of entrepreneurship, competition and functional that must be undertaken to achieve organizational objectives and positioning for sustainable success. Objectives are the "end product", the strategy means to achieve

them. The task of formulation the strategy entails taking into all of the relevant aspects of the organization's internal and external situation and providing a detailed action plan to achieve short-term and long-term res (Nedelea & Paun, 2009).

The term "strategic planning" began in the 1950s and was very common in the United States between the mid-1960s and mid-1970s. During this period, most US companies became obsessed with strategic planning. Strategic planning was believed to be the answer to all problems (David, 2005). However, strategic planning was abandoned during the 1980s because different models of planning did not yield higher returns. The 1990s brought about the revival of strategic planning, and it is reported that this trend is now widely practiced in the business world.

A review of the literature on strategic planning is essential for the long-term success of an organization. In essence, a strategic plan is an organization game plan. David (2005) stated that just as a football team needs a good game plan to stand a chance of success, an organization must have a good strategic plan in order to compete successfully. Hooey (2003) stated that it has put organizational strategic planning in a clear path to growth. It improves the spirit of an organization. Without it, an organization will face the risks of failure. "With failure, you're preparing for failure," said Benjamin Franklin, founder of the United States. In fact, the literature has generally suggested the need for businesses of different sizes and operating industries to adopt formal strategic planning to ensure their existence. Achieve goals and objectives in an effective and efficient way. Formal strategic plans are said to be plans designed to move organizations from the present to the future with a set of desirable outcomes.

Unlike Alice in the initial quote, organizations know where they want to go; for businesses, they often end up earning money. Most of them have some kind of long-range planning to find their way there. However, the author's decades of consulting experience in various organizational activities in Asia has informed them that most strategic planning processes are poorly conceptualized and then poorly implemented. David and David (2015) describe strategic planning as an involved, intricate and complex process that takes an organization to illegal territories. It travels through the organization and provides a framework for dealing with questions and solving problems. Unfortunately, in practice, the so-called strategic plan in most organizational settings rarely impacts the day-to-day decisions made in the organization. When managers were asked about their organization's strategic plan, they often seemed embarrassed and began searching through a wide range of computer folders, drawer or boxes to find this plan, which apparently it was non-functional. Often, strategic planning is seen as a top-management ritual exercise that has nothing to do with the actual performance of the organization. Mintzberg (1994) has always raised the question of whether strategic planning is really strategic. He wrote that strategic planning has long been abandoned because few people are fully aware that strategic planning is not strategic thinking. In fact, according to Mintzberg, strategic planning often disrupts strategic thinking and causes managers to confuse real-world vision numbers. The top management of an organization needs to be intimately involved with the first because this is an executive function, perhaps the most important executive one. The top management must then ensure that the second decision - which has strategic decisions - is properly implemented. This is the strategic management in action: implementing the strategic plan. However, should strategic decisions be formally formulated as plans for business success?

SWOT matrix, BCG matrix, GE matrix, and PEST analysis have long been employed as the most reliable means of organizational environment analysis prior to strategy creation. However, Helms and Nixon (2010) identified a series of problems associated with the application of these matrices as follows: a) problems in categorization of variables, b) weakness of the matrices to present strategic orientation, c) excessive concentration of the matrices on internal resources of the organization, and d) undermining of brainstorming and creativity in strategic planning. Following this, the formal approaches of strategy creation lost their centrality as an optimum means of analysis. Thus, the scholars of the field began to call their eligibility into question. This situation came mainly because the formal approaches fail to provide the easy identification of variables required for strategy development. Indeed, according to the formal approaches the identification of variables largely depends on subjective views of the managers and administrators involved in planning. This is while Mintzberg cast doubt on the formal modes of strategic planning and posed

the question of "how can we identify strength when we have not tested it in certain conditions?" (Mintzberg, 1994). While the influences of formal approaches on the business world still persist, natural schools or schools with the natural internal process, namely, entrepreneurial, learning, cognitive, cultural, and power, have proven to perform more effectively in identifying the appropriate strategies for organizations (Mintzberg, 1994; Rigby & Bilodeau, 2007). According to Miller (2001) 'poor strategic decision-making' accounts for about 70 percent of failure rates in organizations. Falshaw, Glaister, and Tatoglu (2006) studied the relationship between the performance of companies and the formal approaches to planning. The findings of the study revealed that no strong relation between these two variables could be traced. Instead, factors such as the content of the company's strategy, the market power of the company, resources, capabilities, and systems of the company contribute to the organization's performance. The same thing is the case with Iranian companies. Studies indicate that while a considerable portion of Iranian organizations tends to apply formal approaches to strategic planning; they often fail to create any noticeable competitive advantage (Arasti, Zandi, & Bahmani, 2014; Kalali, Anvari, Pourezzat, & Dastjerdi, 2011). For example, Kalali et al. (2011) managed to identify the major factors playing a part in the failure of strategic decision making in the Iranian health service sector. These factors including context dimension, content dimension, operational dimension, and structural dimension rather affected the implementation than the development of strategic decisions. A major factor behind the failure of strategies developed by means of formal approaches is the trap called lack of organizational commitment to the outcomes of planning, quick changes in the environment and application of political views when adopting a strategy (Mintzberg, 1994). Schaefer and Guenther (2016) introduced four factors including ignorance, fear, pessimism and time and space which come as barriers to and defects of strategic planning. Managers' unawareness of what managers required knowledge to create a strategy has played havoc with planning. The temporal and spatial distance of strategic planning process in organizations with barriers faced with the manager has hindered gaining desirable results (Ndambiri, 2015). Review of prior efforts shows that not only the plans formulated by formal approaches are not implemented in many organizations, but also they did not lead to the creation of effective strategies. In sum, it is important to identify when formal approaches are successful. For this reason, this research aims to evaluate the settings that formal approaches can be effective in organizations. Moreover, it addresses the following questions: why were most of these plans not implemented? Why do most organizations think that strategy creation is an unsuccessful experience? Why are not the results of strategic planning gathered as several documents successfully implemented?

The situation in Iran due to sanctions and political restrictions has made the strategic management and leadership of Iranian organizations highly influenced by the environment and the country situation; therefore any strategic approach is not successful. The formal approach fails due to global developments in Iranian businesses; on the other hand, the entrepreneurial approach cannot be efficient given the environmental conditions. Therefore, it is necessary to examine the strategic approaches of Iranian organizations on a case-by-case basis and provide an approach for their strategic leadership.

2. LITERATURE REVIEW

The literature on strategic planning shows two different positions. First, it is argued that strategic planning is an informal process, where companies rely solely on the experience and intuition of planning ahead (McKiernan & Morris, 1994). The goals of this approach to strategy show that firms do not plan for an informed, orderly and systematic approach. Instead, through embedded experience and practices, companies face strategic decisions and enable strategic actions through emerging and adaptive mechanisms (Henry, Ahlstrand, & Lampel, 1998; Mintzberg, 1990; Mintzberg, 1987). In a second stream, strategic planning is introduced as a formal procedure, an iterative, comprehensive and systematic approach to developing the overall direction of a company, which allows "management to determine a strategic direction appropriate to the whole organization" (Anderson, 2001). Formal strategic planning efforts are a set of explicit processes that firms use to adapt to market and non-market environments (Kargar, 1996; Ramanujam & Venkatraman, 1987; Vasudevan, Venkatraman, & Camillus, 1986).

The formal strategic planning approach helps organizations adopt targeted strategies and initiatives to adjust and respond to the environment based on rational, logical and objective analysis (Berman & West, 1998; Boyne & Walker, 2004). Grant (2003) defines formal strategic planning as a method typically followed by the data-driven analysis of the external environment and internal strengths and, followed by leadership statements of their expectations in terms of performance and policy guidance. Finally, a business plan may be to prepare 10 new vehicles to achieve operational goals and provide policy guidelines.

Entrepreneurship and strategic planning theory involves concurrent and innovative opportunities and seeking advantage and taking an aggressive position in order to maximize the potential for misuse of the anticipated potential in order to achieve competitive advantage in unpredictable environments and perspectives on the development and actions created to create wealth and the actions that competitors respond to as outlined by Barringer and Bluedorn (1999) and Hitt, Ireland, Camp, and Sexton (2001). Continuing research on three aspects of entrepreneurship has been interested in the sources of reshuffle, growth, firm competitive advantage, and entrepreneurial lease production (Alvarez, 2003).

Fard, Moshabbaki, Abbasi, and Hassanpoor (2011) discussed some important barriers to implementation of strategic management in the public sector empirically. After presenting a conceptual model, they examined several important factors that influence the failure or shortcomings of public sector strategic management. Rahimnia, Polychronakis, and Sharp (2009) showed how a Strategy Map is planned for educational organizations and how necessary data are gathered with interviews held with managers who had planned strategies for their organizations and who had not, by using BSC tool. Baei, Ahmadi, Malafeh, and Baei (2017) Showed that there is a significant relationship between managers' strategic intelligence and organization development (OD) and the relationship between the dimensions of strategic intelligence and OD in governmental agencies in Iran in 2015. Farhangi, Far, and Danaei (2012) used the documents of Hamshahri newspaper as a media organizations and showed that new SWOT matrix with the 12 districts could play the role with the most accuracy in comparison with primary SWOT matrix. Yazdanshenas (2014) identified numerous shortcomings and provided some suggestions for developing and cultivating organizational entrepreneurship. Shooshinasab, Taylor, Moeinfard, and Kazemnejad (2013) presented the strategic planning process undertaken for the development of sport events tourism industry in the Islamic Republic of Iran. The result was the primary list of strengths, weaknesses, opportunities and threats. (SWOT) faced by the industry. Bodaghi, Orangi, and Shahri (2016) indicated that external factors such as market and technological complexity level of a company have meaningful relation with strategic thinking which positively effects the improvements of the company. Mert, Bas, and Yildiz (2013) evaluated the strategic management approaches through cultural factors and propose a methodology that searches for the most appropriate ranking of strategic management approach (es). Experts were asked to evaluate the strategic management schools as strategic management approaches using fuzzy VIKOR as a multi criteria decision making technique, and some rankings were obtained in accordance with different cultural dimension alternatives derived from Hofstede's cultural dimensions. Azar, Jalili, Khosravani, and Karami (2011) asserted that the formulation and implementation of strategies guarantees the success and survival of the firm in turbulent and complex environmental circumstances. They sought to propose a framework for strategy formulation in organizations. The case was Mozhd E Vasl Company. They used SWOT matrix and internal-external matrix for comparison and adoption. After that, they applied position evaluating and strategic act to identify possible strategies. In the next step, they used qualitative strategic planning matrix and Fuzzy TOPSIS technique and Fuzzy SAW in order to rank the proposed strategies and at last they select the best strategy combining the results gained. Finally, the authors concluded that seven competitive strategies have been selected, and the results showed product development is the first priority for improvement of strategy status in this manufacturing plant. Zonozi (2015) conducted a qualitative research with the ultimate goal of defining the strategizing process of successful Iranian companies in complex environments, using a systematic pattern of grounded theory. Through interviews with knowledgeable individuals, close observation of six successful companies and organizations operating in complex environments and reviewing scientific literature, a set of initial themes were collected during the open coding process. The major components of the paradigm

model were vision statement and overall goals, search for opportunities, environmental changes detection, identification of top management mental models, communication and social interaction, strategic improvisation, negotiation for implementing strategies, operation and experience-based learning and stabilization of strategy.

2.1. Conceptual Framework

Previous research on the strategic planning approach or formal approach can be categorized in two broad groups (Falshaw et al., 2006; Grant, 2003). The first group includes those studies that identified strategy creation approaches and tried to introduce a suitable approach in terms of the organizational and environmental conditions. They could determine the place of the formal strategic planning approach beside other strategy creation approaches. The second group contains those studies performed to complete formal approaches or to make them effective. These studies have mainly modified the domain of variables of strategy or assumptions. In the first group, studies and views of Mintzberg may be introduced as the most effective research. Planning school proposed by Mintzberg. (1994) is introduced besides design school and positioning school as prescriptive schools, in which the mechanism of strategy creation is examined. In contrast, according to Mintzberg. (1994) entrepreneurial school, cognitive school, learning school, power school, cultural school and environmental school are introduced as descriptive schools that examine the way strategies are created and work (Mintzberg., 1998). The most important representative of planning school is the book "Corporate Strategy" by Ansoff published by Harvard University in 1965. Currently, there are hundreds of models for planning school or formal approach and all of them are related to the preliminary model, and all of them examine weaknesses, strengths, opportunities and environmental threats of an organization and, finally, they try to determine organization's strategies using them. According to the findings of Mintzberg. (1998) the four approaches can be introduced as the key strategy formation approaches, including strategic venturing, strategic planning or formal approach, strategic learning and strategic visioning or entrepreneurial (visioning) approach (Mintzberg., 2008). In strategic planning approach, strategy is a predetermined deliberate plan. However, strategy is adopted to achieve due market position. In sum, based on Mintzberg view, the following reasons and assumptions support the creation of strategy through this approach:

- (1) Key decisions must be made earlier than the implementation stage.
- (2) Decisions must extend to all organizational levels.
- (3) Decisions of organization need a large amount of capital and resources.
- (4) Organization has large dimensions.
- (5) Organizations with a high risk of activity.
- (6) Organization has a governmental ownership or nature.

One of the successful experiences of strategy creation was the Mintzberg's study of Canadian companies. The results of his study have been published in "Tracking Strategies" book. He introduced four above approaches as the main strategy creation approaches. Hence, we applied its matrix as a basic framework of the research. Mintzberg. (2008) showed that strategy formation approach in Air Canada Company is strategic planning, Steinberg chain store was venturing, National Film Board of Canada was strategic learning, and McGill University was visioning.

Planning or formal approach is also called "formal planning approach", in which planning can predict market changes and adapt to them. This indicates that strategies are created best through rational reviews. Classification of strategy creation approaches has been always possible by taking two dimensions of organization and environment into account. Accordingly, strategy creation includes four approaches as follows: goal approach, entrepreneurial approach, strategic planning and contingency approach (Boisot, 1995).

Dimensions determining the position of the approaches include "ability to understand the environment properly" and "predictability of environment" Figure 1.

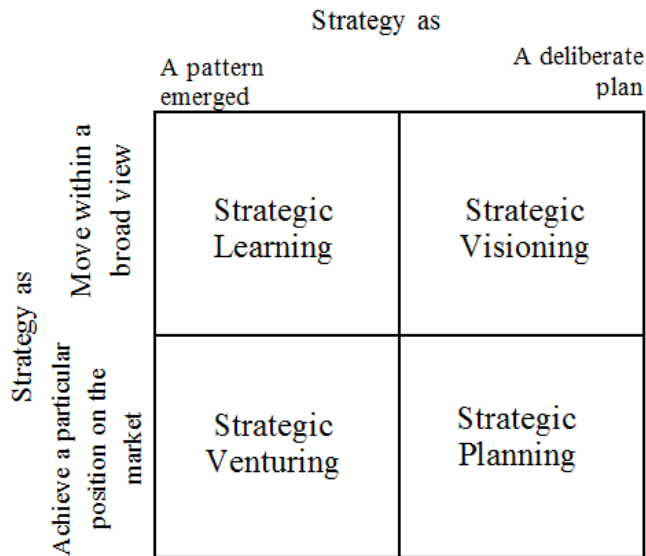


Figure-1. Four of strategy creation process.

Source: Mintzberg., (2008).

This matrix is similar to Mintzberg’s framework that has proposed the four approaches. It should be noted that Mintzberg has considered the measure of “market domain” and “strategy nature” to categorize his four proposed approaches Figure 2.

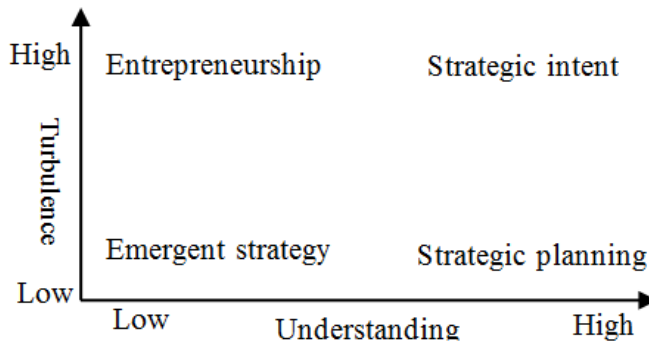


Figure-2. Strategy creation approaches with dimensions of organization and environment.

Source: Boisot (1995).

According to Mert et al. (2013) in countries with cultural dimensions including high power distance, high tendency to avoid non-confidence, feminism and short term orientation, the best strategy creation approaches are as follows in order of importance: strategic planning by top managers, SWOT analysis, and environmental and cultural school. However, focused approaches including entrepreneurial, learning and cognitive approaches have the least relevance to cultural dimensions in these countries (Mert et al., 2013). Hence, the important issue is the conditions in which formal approaches must be used.

In the second category of studies, researchers believe that formal approaches are effective. However, strategy determining variables must be identified accurately. In formal approach, in addition to environmental variables and the way an organization is administrated, other variables such as business domain, performance and the attitudes of managers can be added (Jennings & Disney, 2006). In the formal process, variables such as size of organization, environmental changes, and industry and performance measures are also very important for creating strategy. For instance, sales status and environmental changes positively affect using of the formal process for creating strategy, while status of industry can negatively affect it (Falshaw et al., 2006). As mentioned in

the above, although formal approaches are modified, they are not still reliable. It is believed that they cannot present a suitable strategy for organization. It seems that one must try to make formal approaches effective. The authors believe that the combination of formal approaches with other known approaches leads into the creation of a distinctive method facilitates strategy creation for organizations. The issue has not been examined deeply so far. The issue is examined in the current exploratory research (McKenna, 2012; Venkat & Kerimcan, 2013; White, 2010).

Mintzberg model has been considered as the basic framework in the research and strategy creation approach was examined and determined in the companies of the study using criteria of four strategy formation approaches including strategic planning, strategic venturing, entrepreneurial or strategic visioning and strategic learning, to determine to which Mintzberg approaches the strategy creation approach is closer. It should be stated that there are other frameworks such as Lynch (2000). Mintzberg framework has been known as a comprehensive model and general theory about strategy creation. Therefore, this framework was applied. It was evident that the strategic planning approach was used in the investigated companies. However, all approaches were explored in the companies for reliability reasons.

3. METHODOLOGY

The present research is a developmental study in terms of application. The purpose of the research is to describe effective circumstances of formal approaches for creating a strategy in the selected companies. Hence, it is a developmental research. Efforts were made to examine a common model in Iranian organizations and optimize it based on the findings of the study. It is an exploratory study in terms of purpose. Its purpose is to discover the approaches of strategy creation in the selected companies. Questions of study are answered in the course of the research strategy creation approaches in the target cases and organizations were determined by reviewing documents, interviewing experts and collecting quantitative data. Data was collected from interviews, personal experiences, historical documents and questionnaire. The case study methodology was chosen in this work to gain insight information on what strategy creation approach have been employed by different cases. The case study method is most appropriate for understanding the how and why of phenomena in their natural setting. Case studies are especially useful when the object under the study is hard to quantify, as in this instance. Case studies are rich, empirical descriptions of particular instances of a phenomenon that are typically based on variety of data sources (Yin, 2013). Rather than relying on a single case, four case studies were conducted, as theory building from multiple cases typically yields more robust, generalizable, and testable theory than single-case research (Eisenhardt & Graebner, 2007; O'Kane, 2004). As for sampling, the four cases were chosen for theoretical reasons of replication, contrary replication, and "polar types". The study aims to identify new approaches that are applied to the samples of the study by examining general strategy creation theory presented by Mintzberg. Hence, a model must be chosen as the basic model and it must be examined in the selected companies. In this stage, three main activities are performed as follows.

3.1. Case Selection

The research boundaries must guide the selection of the sample in order to group together case studies that have common characteristics and can provide data to answer the research question. The case study is the unit of this analysis. Efforts were made to identify two top ranking companies among business groups that had a formal planning. Besides these two companies, two less successful organizations enjoying the formal planning were also explored. Various performance measures were taken into account to identify the successful companies. The following table shows groups and measures used in the research. The application of these measures was based on the audited and reliable financial reports. Although other factors such as access to financial sources or exclusive markets may be effective in organizational success, these factors were further tangible to evaluate. For these reasons, four companies with real performances were selected based on the selected measures including the rate of sale growth, the rate of profitability growth, returns on assets (earnings/assets), profit margin (earning/sales), labor productivity (sales per number of employees), and market share (company sales/total group sales). These companies

have been listed in Tehran Stock Exchange. The measures were completed for the years between 2001 and 2013. The data was achieved from audited financial accounts available on the Codal website (codal.ir). Numerical Taxonomy Analysis was used to identify successful companies of any group. The method helps identify developed samples based on several variables in a population. This method can categorize a set to converge sub-sets and propose a scale for planning to identify the success rate in terms of pre-determined measures. The process of the taxonomy analysis is as follows:

- (1) The constitution of data matrix.
- (2) The constitution of standardized matrix.
- (3) The calculation of mixed distances.
- (4) The determination of fewer distances.
- (5) Ranking of companies in terms of success.

Therefore, a successful company was identified in each group. Following this process, 10 top Iranian companies were omitted after the taxonomy method. As a result, 2 companies with formal approach were selected. Rayan Saipa Leasing Company was selected from leasing companies group. Rayan Saipa Leasing Company has good conditions among companies providing leasing service in Iran. As it is presented in [Table 1](#), the company had the first rank in many years of the study.

Table-1. Ranking of leasing companies using taxonomy method.

Company	Years											Average	Rank
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
Rayan Saipa	2	4	2	1	1	1	1	1	2	4	2	1.91	1
Iran Leasing	4	3	1	2	3	3	2	2	1	2	4	2.45	2
Industry and Mining Leasing	3	2	3	4	2	2	3	3	3	1	3	2.64	3
Ghadir Car Leasing	1	1	4	3	4	4	4	4	4	3	1	3	4

Sina Tile Company was selected from tile industry group in Iran. Allowance was made for several measures necessary in the taxonomy in order to minimize the effects of devotional measures such as rent-seeking and access to exclusive situation would be reduced.

Sina Tile Company ranked first based on statistical analysis in tile industry. [Table 2](#) shows the rank of Sina Tile Company in this industry in the period of the study.

In addition to two mentioned companies, two other companies with formal planning approach were selected. The companies included Telecommunication Company of Iran and Tejarat Bank with more than 1800 domestic and overseas branches. Review of performance measures of the bank in recent years shows the effectiveness of formal planning in Tejarat Bank. The following table shows the rank of Tejarat Bank in the years of the study based on Taxonomy method [Table 3](#).

Table-2. Ranking of tile producing companies using Taxonomy method.

Company	Years											Average	Rank
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
Sina Tile	1	2	2	4	4	1	1	1	1		2	1.900	1
Alvand Tile	4	1	5	1	1	7	2	2	2	1	1	2.455	2
Iran Porcelain	3	6	1	2	2	2	3	3	5	7	7	3.727	3
Nilu Tile	2	3	6	3	3	6	6	7	9	3		4.800	4
Hafez Tile			7	6	5	4	4	6	3	6	5	5.111	5
Saadi Tile			8	8	6	3	5	4	6	2	6	5.333	6
Pars Tile		4	4	9	7	5	9	5	4		3	5.556	7
Esfahan Tile	5	5	3	7	8	9		8	10	5		6.667	8
Behsaram Granite	6	8	9	5	9	10	7	9	7	4	8	7.455	9
Taksaram Tile	7	7	10			8	8		8		4	7.429	10

Table-3. Ranking results of banks using taxonomy method.

Bank	Rank in Years					Average	Rank
	2009	2010	2011	2012	2013		
Pasargad Bank	1	3	1	1	1	1.4	1
Parsian Bank	3	2	4	2	2	2.6	2
Karafarin Bank	2	3	5	4	4	3.6	3
Enbank	4	5	6	5	5	5	4
Bank Mellat	8	4	8	3	3	5.2	5
Shahr Bank	6	6	9	7	8	7.2	6
Tejarat Bank	10	9	7	6	6	7.6	7
SinaBank	11	12	1			8	8
Bank Saderat Iran	9	7	10	9	7	8.4	9
Saman Bank	7	8	11	11	9	9.2	10
MehrEghtasad Bank	5	10	13	10	11	9.8	11
Sarmayeh Bank	12	11	14	8	12	11.4	12
Refah Bank	13	13	12	12	10	12	13

As it is seen, rank of Tejarat Bank was 7 and 6 in the investigated years. However, Mellat and Pasargad Banks overtook other banks. Rank of Tejarat Bank fell down from 3 and 4 to 6 and 7. A question arises that why the bank failed despite its active formal planning system. Tejarat Bank has a long experience of planning. Therefore, two top companies and two ordinary companies with strategic planning (formal approach) were selected for more analysis. Table 4 provides a comparative analysis of selected cases based on the mean ranks of the companies. It is obvious that a low mean indicates a high success degree. As shown, Sina Tile has a better status among others and Telecommunication Company, providing stable telecommunication services, could not be compared with its related companies in the telecommunication industry. This company had not a acceptable in recent years, ranked as the fourth company.

Table-4. A comparison of selected cases.

Company	Average	Rank
Sina Tile Company	1.900	1
Rayan Saipa Leasing	1.91	2
Tejarat Bank	7.6	3
TCI	-	4

3.2. Measures of Strategic Approaches

In the first stage, administrators of the organizations were interviewed and the strategic documents of the companies were reviewed carefully. Following a theme analysis, the strategy creation approach of each company was identified. These meetings were held with top and middle managers. In these meeting, the researcher tried to explore the characteristics of each strategy creation approach. Hence, firstly a qualitative interview method was used. Then, the questionnaire was developed and distributed among middle managers and their experts in the companies under study. The criteria are as follows:

1. Environment of organization.
2. Planning processes.
3. Objectives of organization.
4. Using rational and quantitative analyses.
5. Involvement in strategy creation.
6. Role of leadership of organization in creating strategy.
7. Institutionalization of planning system in terms of structure and regulations
8. Target market and expected results of strategy.

Table-5. Measures of strategy creation approaches.

Approach	Measure	Weight	Status		
			3-5	2-3	0-2
			High	Middle	Low
Venturing	Departments and units of organization had the lowest relationship with each other				
	A lot of changes has been occurred in organization but these changes are in components level, not total organization level				
	Employees are professional and everyone follow his/her own professional interests				
	Organization leader has the lowest intervention in key decisions of professional employees				
	Sum	1			
Strategic planning	Strategies are firstly formulated and then, they are implemented				
	All organizational levels or the majority of departments participate in strategy formulation				
	Research, quantitative analysis and analytical models are used to identify strategies				
	Strategy formulation follows an official process along with regulations in the organization				
	Sum	1			
Strategic learning	All organizational departments have enough capabilities and authorities to make key decisions in line with environmental accountability				
	Key decisions often are made without management intervention; in fact, teams and departments make decisions in particular circumstances				
	It is not necessary that strategies are formulated, but the formulation and implementation of strategies is a simultaneous process				
	Sum	1			
Visioning	Leader has enough specialized knowledge of organization activities				
	Leader do not make a lot effort for convicting employees				
	Leader has a long experience in the organization and is highly committed to it				
	Leader has a superior and insightful vision of the organization future				
	Leader make key decisions and strategies				
	Sum	1			

Source: Mintzberg, (2008).

Final results were obtained based on the results of the analyzed questionnaires and interviews. In all cases of the study, both instruments of the study were consistent, that is the strength of the research. In sum, the following is the innovative aspects of the research:

1. Method of the research is distinct. First, successful companies are identified using a reliable statistical method, and leaders with largest contribution to the success of the organization are contacted.

2. As an original move, an innovative approach is identified which is a combination of entrepreneurial and formal approaches for creating strategy that was never done in previous experiences.
3. Not relying on quantitative data
4. The results obtained are shared with managers and leaders of organizations of the study and their final opinions are asked about the results, and the results are presented after agreeing with them.

Table 5 presents the general conceptual framework and its related measures as well as weighting method.

In each company, 30 to 45 employees were identified to score the selected measures of each approach in their organization. These employees need to be presence during the period of 2001-2013. Finally, weighted mean for the scores of approaches were calculated.

3.3. Within-Case Studies

Case1: Rayan Saipa Company

During the period of 2002 to 2009, CEO introduced the following policies as the basis of evolution of the company:

- (1) Working discipline in the company.
- (2) Formation of strategic planning management.
- (3) Development of organizational systems.
- (4) Supplying inexpensive financial resources.
- (5) Development of customer-orientation culture.
- (6) Management of collection of receivables.

Quantitative evaluations show that the company was prospered in these years. In his second year of activity, CEO tried to formulate and present the plan of Rayan Saipa Leasing Company using scientific methods and formal formats. In the first year, CEO created a strategic planning unit and planning committees in main fields such as financial resources supply, marketing and allocation of financial resources. The committees were active and the managing director participated in all of them. Thus, it is evident that a planning style is used in this company. CEO thinks that creation of these committees and expert activities in this field are a successful experience. Overall, the following features were identified to lead Rayan Saipa Leasing Company.

- (1) Leader of organization had adequate professional knowledge of organization's activity.
- (2) Leader of organization had a great clear view of organization's future.
- (3) Key decisions and strategies were determined by organization's leader.

Therefore, it can be said that strategy creation model is based on Mintzberg's entrepreneurial or visioning model along with the formal approach in this organization. The following figure shows the right position of strategy creation approach in Rayan Saipa Leasing Company that is a combination of visioning and strategic planning approaches.

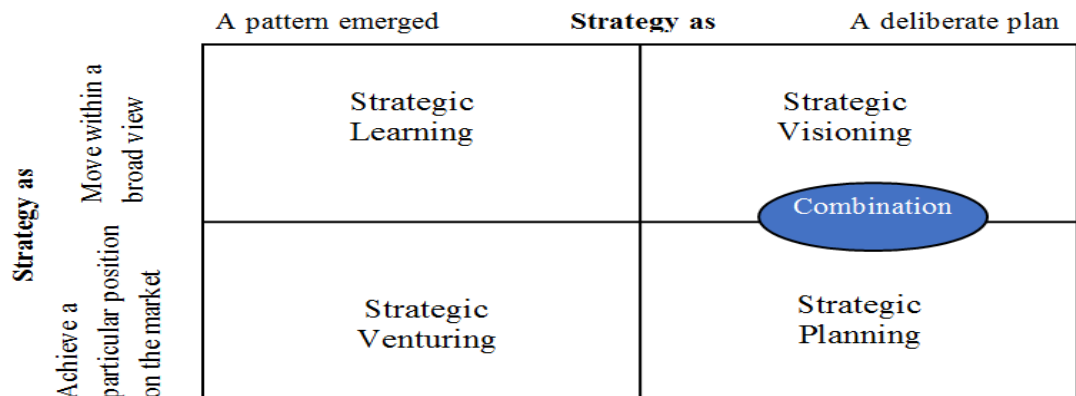


Figure-3. Strategy creation approach in Rayan Saipa Leasing Company based on all findings of the research.

Source: Survey results (2019).

Using the questionnaire mentioned before, strategy creation model of Rayan Saipa Leasing Company was extracted during those years. Figure 3 shows the strategy creation model based on managers' views. The numbers in the diagram show the weighted mean scores of middle managers of Rayan Saipa Company regarding measure of each strategy creation approach in the basic model. As it can be seen, the diagram is toward entrepreneurial and formal planning model. In other words, a combination of two strategy creation approaches was observed in the company Figure 4.

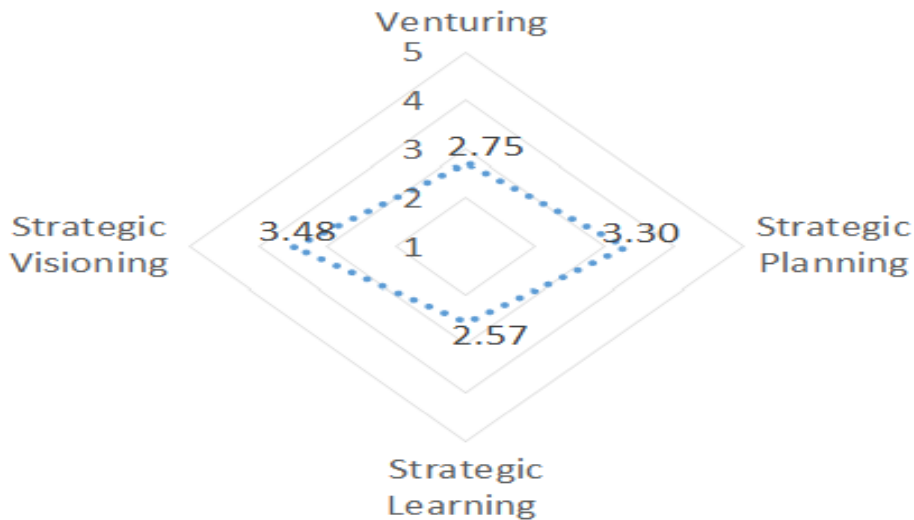


Figure-4. Strategy creation model in Rayan Saipa Leasing Company based on middle managers' views.
Source: Survey results (2019).

Case 2: Sina Tile Company

Changes occurred in Sina Tile Company as its CEO began his work as the managing director in 2003. When the responsibility of this company was given to him, the conditions of the company were not so good. Liquidity of the company was very poor and the status of production was not suitable. CEO worked from 2003 in this company. When he began his work, there were not adequate funds to pay the one-month salary of the workers. Production lines had stopped working and this was due to lack of raw materials required. That time, the volume of tile production was 2,200,000 meters per year. Money was wasted largely before he was appointed. And one of the main reasons of lack of liquidity in the company was absence of cost management. However, after 10 years, the company became one of the biggest exporters of Iran. Today, the company has become an industrial group and offers a main part of its products to global markets every day. CEO implemented the following strategies:

- (1) Strategy of cost reduction.
- (2) Strategy of supply of raw materials by earning suppliers' trust.
- (3) Strategy of renovation of work force.
- (4) Modifying sales system by decreasing the time of the credit sale to representatives of the company.
- (5) Developing export of products to the Central Asia (2006).
- (6) Strategy of differentiation by producing new products (2007).
- (7) Strategy of development of advertisement and sales promotion.
- (8) Strategy of gaining knowledge and innovation from international environment.
- (9) Development of production and increase of line (2008).
- (10) Sales boom and branding (2011-14).
- (11) Strategy of horizontal development by acquiring Pars Tile Producing Company.

Sina Tile Company is dependent on one of the big industrial groups of the country, in which formal planning has been formed for many years. Each year, deputy of planning of the parent company sends the planning charter or strategic and operational planning format to the subsidiaries in the budgeting stage, and the must present their operational and strategic plans to

the parent company by completing the format. Representative of subsidiaries participate in a plan meeting to present their plan, in which managing directors of other subsidiaries participate in addition to managers of the parent company. After approving the plans, the plans can be implemented. Therefore, at the first impression, it can be said that formal planning has governed Sina Tile Company. However according to the research, key decisions of management did not only rely on the plans. CEO had a strong power and changed everything. This was in conditions where the work force, top-level managers, administrative organizations and business partners did not agree with him. Features of leadership and strategy creation system of Sina Tile Company were identified by examining CEO's experiences in the company and interviewing managers of the company.

- (1) Leader of organization did not have adequate professional knowledge of organization's activity and he gained necessary expertise in the period of the study so became one of outstanding managers of tile industry in the country.
- (2) The leader did not try to persuade others in the organization.
- (3) Leader of organization was not in the industry for many years and is not the owner of the company and he cannot be introduced as an entrepreneur like Mintzberg's entrepreneurial model.
- (4) Leader of organization has a great clear view of organization's future.

Thus, it can be said that strategy creation model is not a strategic visioning model completely, but it is a common model of strategic planning and visioning. Our results of the study of documents and interview with managers of the company are displayed in the following figure.

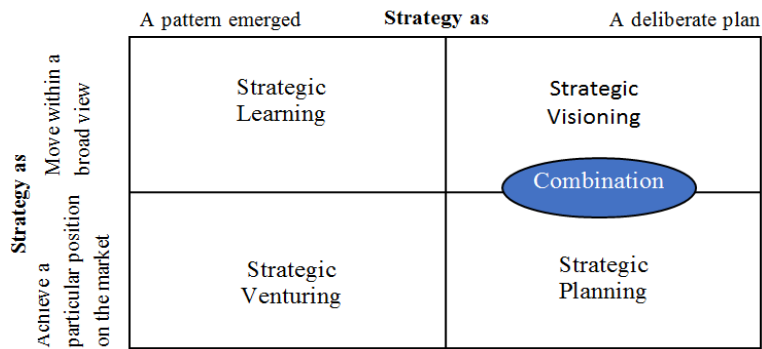


Figure-5. Strategy creation approach in Sina Tile Company based on interview.

Source: Survey results (2019).

To increase the accuracy of the results obtained, the questionnaire was distributed among more than 30 senior managers of the organization, and after providing necessary trainings, they presented their opinions. Figure 5 shows the results obtained.

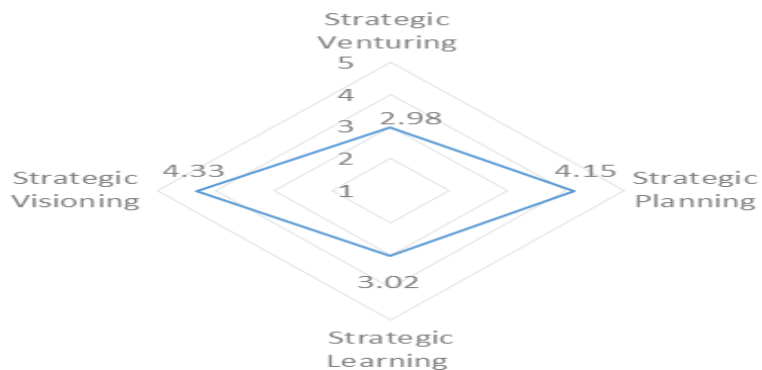


Figure-6. Strategy creation model in Sina Tile Company based on middle managers' views.

Source: Survey results (2019).

As can be seen, the model shows no certain orientation toward a certain approach, but it shows that the remarkable evolution is occurred in Sina Tile Company by two formal planning or strategic planning and visioning approaches [Figure 6](#).

Case 3: Telecommunication Company of Iran (TCI)

TCI is the only provider of cable telecommunication services, so has no competitors to be compared with contrary to previous groups. TCI outsourced its strategic planning project to ORANGE Company. ORANGE Company formulated and presented a plan based on formal approaches for TCI. Today, most managers of the company believe that the formulated plan is not implemented and it could not develop Telecommunication Company of Iran. Today, TCI faces fundamental challenges in technology, work force and divergence of fixed and mobile communications, reducing profitability of fixed communication of the company largely. Hence, questions arise that how the key decisions of the company are made and how the company's strategy is identified and implemented. It seems that although operational and strategic plans are formulated, there was an imperfect formal approach for strategy adoption. The company does not have a certain orientation. From 2014, formal planning efforts stopped and the issue was the focus of attention again in 2016. Deputy of strategic planning of the company was appointed as the member of the board of directors from 2009 to 2011. Interview with top and middle managers of TCI indicated that prior to 2014, formal planning approach has little contribution to the company administration. Before implementing privatization, TCI followed a wrong strategy to change its branches to independent subsidiaries. This action leads to increase in employment level and to decrease the productivity. The reduction of profitability was so serious that in 2016, TCI decided to change them to previous departments. The most of TCI decisions are reactions to the environmental circumstances and illustrate that the venturing approach has been applied in TCI [Figure 7](#).

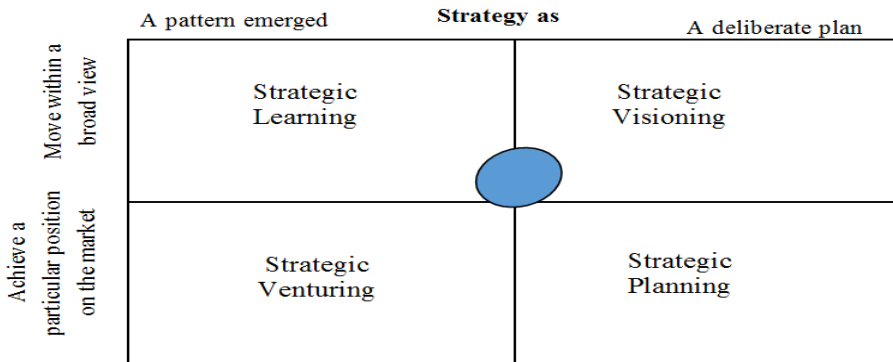


Figure-7. Strategy creation approach in TCI based on interview.

Source: Survey results (2019).

In sum, three following factors have been influential in strategy creation for TCI:

- (1) Top managers that characterizes the visioning approach.
- (2) Environmental setting that characterizes the venturing approach.
- (3) Efforts of planning department that characterizes the formal approach.

Questionnaire of the research was distributed among all senior managers and managing directors of subsidiaries by internal intranet system. So, the results are valid enough. The following figure shows dominant strategy creation approaches in TCI.

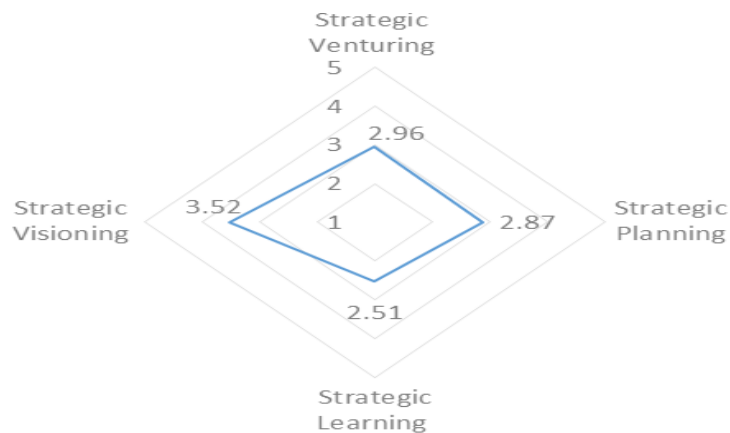


Figure-8. Strategy creation model in TCI based on middle managers' views.
Source: Survey results (2019).

As it is seen in the above diagram, dominant approaches are venturing and entrepreneurial approaches in TCI Figure 8. Thus, it can be said that formal approach has a slight contribution to the guidance of the company despite all attempts made.

Case 4: Tejarat Bank

Tejarat Bank is also one of the organizations that were not successful when applying formal planning to its organization in recent years. Strategic plans are formulated and approved by the board of directors. According to them, operational plans of head offices are formulated and announced. Office of studies, risk and planning is responsible for evaluating implementation of operational plans. In this organization, software is adjusted to revise operational and strategic plans and is used in the internal network of the bank. A part of work force bonuses of the head offices depends on the implementation of operational plans, and managers of head offices are committed to operational planning strongly. To implement their views, they even try to insert the suggested plans into operational planning to be able to receive the necessary budget. From 2004, planning and target setting were common in the bank and it was a pioneer in this regard. Deposit and facilities targets were determined for the whole bank in all regions. It was for the first time in 2012 that strategic planning was implemented and institutionalized. Planning was implemented to the level of organizational units by formulating operational plans and as many managers of the bank confirmed, it included many movements of the bank. Formal planning is institutionalized in Tejarat Bank. In this regard, many attempts are made. The planning unit is established and the budgeting system is tied to the planning system in the bank. Operational plans are defined and approved for all units. In 2015, experts in the planning department could tie budget to plan. Budget is allocated to actions of organizational units when they are a part of the approved operational plan and are defined in relation to strategies. In 2016, they want to use the scenario-based planning approach. Planning has become a system in the bank and specific bank software is designed for it. In the bank, deputy of managing director is responsible for major planning and he participates in all meetings. The environment is evaluated and movements of other banks and competitors are examined.

Even a reward system is established to realize objectives and strategies formulated. At the end of each year, rewards are offered to units and individuals that successfully implemented operational plans and realized objectives. The reward is sometimes 20% of their salaries. In 2016, they want to relate a part of fixed salary to strategic planning. However, Tejarat Bank could not improve its rank among other banks during these years and it could only keep its position in the list. Certainly, it cannot be said that formal planning could help the bank reach its objectives or vision. The most important reasons of this issue are listed as follows according to the person responsible for strategic planning:

- (1) Despite strategic planning, no certain orientation is observed for the bank. In Tejarat Bank, development plans are observed in all fields and so, they are not centralized.

- (2) Although 70% of operational plans are implemented, the bank did not achieve its strategic objectives. Even in some cases, operational plans prevented from achievement to strategic objectives. It seems that no strong relationship can be built between operational plans and strategies.
- (3) Courageous decisions are not made or they are not implemented. There is perfectionism in planning. So, bold strategies are never implemented.

It is clear that creation of strategy is due to formal planning in this organization. The following features can be attributed to this approach in Tejarat Bank that are those features of formal planning approach in Mintzberg Model.

- (1) First, strategies are determined and formulated and then, they are implemented. This feature is evident in Tejarat Bank. From 2010 to 2016, four managing directors are changed in the bank and we can guess that none of them had an opportunity to apply their entrepreneurial views.
- (2) All organizational levels or most units take part in strategy determination. This is demonstrated by the existence of a planning committee and different meetings with specialized areas such as credit management, financial management, currency management and inspection management.
- (3) Quantitative analyses and analytical models are used to identify strategies in the studies. As Planning Manager mentions, experts of economic management always monitor the environment and try to evaluate the effect of environmental factors on the bank and its strategies in the department he manages.

Strategy determination is an administrative process with its own regulation in the organization. First, strategic planning is implemented. Then, operational planning is implemented. Finally, budgeting is implemented in the organization.

Thus, we can conclude confidently that formal planning governs Tejarat Bank [Figure 9](#).

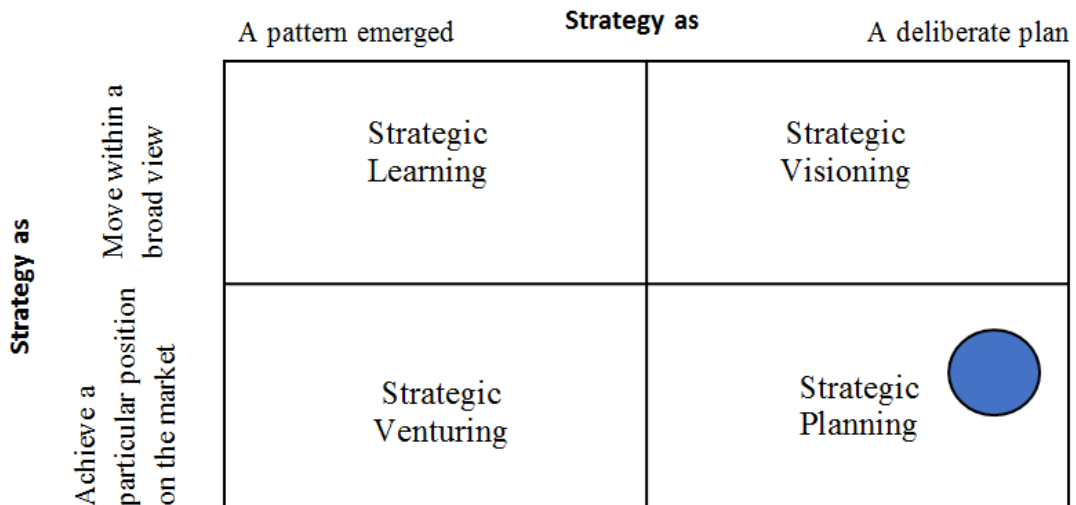


Figure-9. Strategy creation approach in Tejarat Bank based on interview.

Source: Survey results (2019).

Figure 10 shows opinions of experts and specialists of the bank about strategy creation approach. As it is seen, approaches are toward formal planning, venturing and visioning approaches. Of course, any of the approaches have low ranks, showing that experts of the bank cannot determine a specific strategy creating approach and each time, the organization moves toward a certain approach. This shows weakness in directing the bank, and despite the results of interview, it must be acknowledged that formal planning approach was not so effective in the organization. Not only it could not lead the bank to its objectives, but also the approach is not a dominant approach today. So, it can be concluded that the formal planning approach of the

organization did not affect the bank's fate and Tejarat Bank does not have a dominant effective approach.

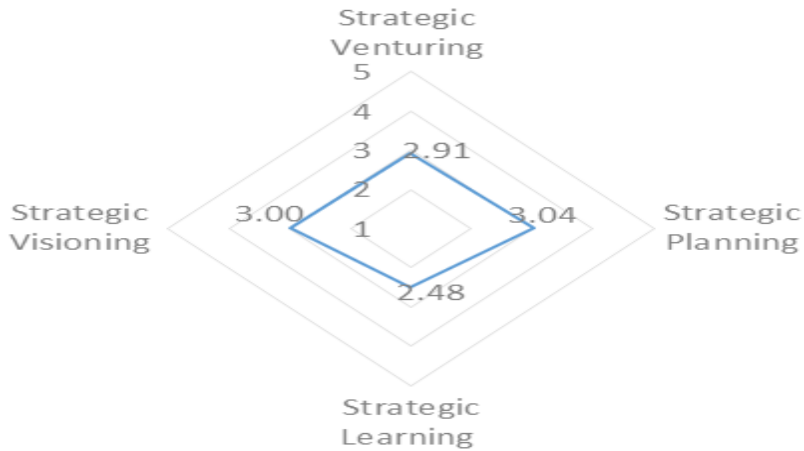


Figure-10. Strategy creation model in Tejarat Bank based on middle managers' views.

4. RESULTS

Reviewing the literature and the previous studies, it was clear that the present study is unprecedented in certain respects. Indeed, the previous studies were typically performed mainly on strategy formulation at the cost of strategy creation. The purpose of the present research was to identify a condition in which formal approach was successful. As it was observed, the approach cannot help an organization achieve effective strategies alone. As it was observed in Tejarat Bank and Telecommunication Company of Iran, formal planning approach was not effective and it did not help the organizations identify suitable strategies. However, in two successful organizations, as the approach was combined with strategic entrepreneurial or visioning approach, effective strategies were created and organization’s performance was improved.

Table-6. Scores of strategy creation approaches in the selected cases.

Company	Strategic Venturing		Strategic Learning		Strategic Visioning		Strategic Planning		Rank
	Points	Level	Points	Level	Points	Level	Points	Level	
Sina Tile Company	2.98	M	3.02	H	4.33	H	4.15	H	1
Rayan Saipa Leasing	2.75	M	2.57	M	3.48	H	3.30	H	2
Tejarat Bank	2.91	M	2.48	M	3.00	H	3.04	H	3
TCI	2.96	M	2.51	M	3.52	H	2.87	M	4

Source: Survey results (2019).

Table 6 show venturing and strategic learning approaches have not achieved high level in cases, except for Sina Tile. Hence, it can be stated that the selected companies have not utilized these approaches. In all cases, visioning approach had a high score, indicating that visioning approach is an effective one. In addition, formal approach had a high score in three cases. Rayan Saipa, Sina Tile and Tejarat Bank used formal and visioning approach in a high level, showing a combination of two approaches has been utilized. Three approaches of visioning, strategic planning and strategic learning are used in Sina Tile Company to create strategy. Sina Tile Company had a high rank in the industry and is more successful than three other companies. Hence, activating learning approach along with two another approaches would lead to an attractive situation for the organization. In TCI, visioning approach had a high score and other ones had low scores. As a result, the lack of strategic planning approach can be a logical reason for its failures Figure 11.

Mintzberg used only document review and expert panels with managers of companies to determine the major strategy creation approach. However, this study a combination of approaches was used. Mintzberg has not selected the companies based on their performance and success. Further, he considered companies with visioning approaches that exited from the industry in future years of his research. However, this study selected successful and non-successful companies. Thus, it can be interpreted that there is a logical and reliable association between the utilization of strategy creation approaches and organizational success. Results show that the new approach is obtained by combining visioning and formal planning approaches. In sum, the following points contribute to the design of a new model of strategy creation approaches.

- (1) In most organizations, strategy creation cannot be due to a certain approach to 100%, but a mix of approaches governs organizations. However, orientation of a strategy creating approach toward one or two certain approaches can be identified.

A combined approach is an approach to direct an organization that is obtained by combining strategic planning and entrepreneurial approaches. In this approach, administrative planning departments are responsible for implementing strategies identified and supporting the manager to create modern strategies.

This approach has the following features:

- (1) Strategy is the result of cooperation of organization's leader and strategic planning department. But finally, the organization's leader is responsible for creating a strategy.
- (2) The planning department of an organization that exploits formal formats or cooperation of consultants is responsible for doing expert activities and scientific analyses.
- (3) In many organizations, the planning department is required to present scientific and expert justification for the strategies created by organization's leader or to convert the strategies created by the leader into operational plans.
- (4) Organization's leader or managing director is very interested in the activities of the planning department and participates in many meetings of the department. But it does not mean that strategy must be created only by the planning department.

In most cases, due to access to updated information, organization's leader is more informed than the planning department. So, the leader is more dominant than the department's activities.

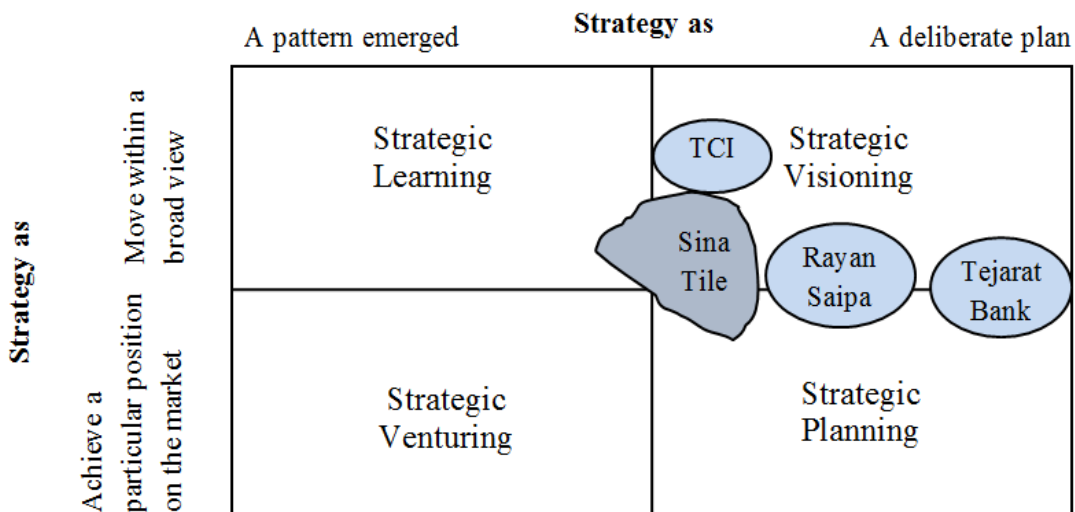


Figure-11. Strategy creation approaches.

Source: Survey results (2019).

In the combined approach, it is better that the planning department is involved only in operationalizing or defining projects of the created strategies. Involving all departments, they must try to help the organization's leader achieve suitable strategies. When using the combined approach, the following points must be considered in the organization.

- (1) A planning department must be established in the organization and the planning mechanism must be applied formally. Planning committees must be formed, expert groups must be active and strategy formulating meetings must be held.
- (2) Necessary research must be conducted about internal and external factors and the results must be presented as brief reports to the steering committee members. A formal process of the known processes must be the basis of planning stages and the results of the planning department work must be sent as final reports to the organization's leader. In some meetings, organization's leader must participate based on the opinion of the manager of the planning department.
- (3) Certain meetings must be held between the planning department manager and the organization's leader. Or a higher committee must be formed, in which the organization's leader plays the main role, and the results of the planning process must be used as decision making data in the committee. However, strategy must be determined by the higher committee or the organization's leader finally.
- (4) The determined strategies must be offered to the planning department again so that other members of the organization believe that the strategies are due to their efforts and participate in their implementation.
- (5) The planning department must formulate operational plans for final accepted strategies as the working basis of other areas of the organization.

One of the limitations of the present study is identification of organizational and environmental elements in the period of the study. Undoubtedly, elements such as organizational culture or the type of the structures affect the effectiveness of the formal approach. Mechanical structures are more suitable for formal planning (Mintzberg, 2008). Hence, organizational and environmental elements can be identified in the period of the study. Study of life cycle of organization can demonstrate conditions for success of formal approaches in future studies. One of the other limitations of the present research is to determine the life cycle or organization's circumstances in the period of the study. Using scientific methods, life cycle curve of organization must be determined and it must be shown which approach is more useful at which stage of life cycle of organization, especially the combined approach.

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