

## Strategic Planning and Performance: Flexibility and Competitiveness

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### Abstract

This paper considers the relationship between the strategic planning and performance. It investigates the role and importance of the flexibility and competitiveness. We investigated 48 articles by inductive method about the strategic planning. The papers emphasize the importance of strategic planning in a dynamic and competitive environment. We conclude that different parts of organization should be aware of strategic planning. In a competitive environment, flexibility and innovation play an important role for success of an organization in a long-run.

**KEYWORDS:** Strategic planning, Performance Flexibility Competitor Innovation

### 1. Introduction

Strategic planning is an organization's process of defining its strategy, or direction and making decision on allocation its resources to pursue this strategy (Mintzberg 1996). Firms and organizations have goals and objectives, they try to achieve these targets; but some goals are unreliable and unachievable. These firms do not exactly perceive the environment; some of them do not have sufficient information about market situation because they do not analyze external and internal environment correctly.

Some firms are able to adopt themselves to market condition so they understand market situation properly.

In current situation, creativity and innovation are growing very fast and cause competitiveness among companies to remain and compete in market. Flexibility helps companies to compete and react in an uncertain market. Entrepreneurs have specific role in a competitive market for innovation of products and services. Most articles consider strategic planning as a significant roadmap to achieve goals in long run. Management decision in strategic planning is vital in an uncertain situation of market.

### 2. Theoretical framework

Strategic planners have a crucial role in financing and they should perceive the productive relationships between goals, human resources and also work places (Tietjen and Jørgensen, 2016).<sup>13</sup>In Business to Business market, companies should be aware of different parts of a market (Claudiu, 2011).<sup>21</sup>There is an important and positive correlation between the strategic and non-financial measure in evaluation of firm performance (Bastian and Muchlish, 2012). If Companies want to succeed in a competitive market; they must pay attention to strategy, professional behaviour and human resources (Çınar and Karcioğlu, 2013). The result shows that functional units play an important role in the preparation of strategic plan. Firms must support strategic management and specify best alternative strategies in details (Kızıloğlu and, 2015). It shows that the processes of economical, social and technological changes are

significant in the strategic planning and human resources (Bagheri, 2016). It shows that entrepreneurial orientation acts as a mediator between financial performance and strategic human resource management. It also operates as a partial mediator between human resource management and employee performance (Zehir et al, 2016). Marketing communication has a significant role in consumer acceptance of new products. It causes growth and financial stability in every organization (Falát and Holubčík, 2017). It indicates that strategies of a company and also company situation can help the managers for planning the future of the business strategy (Riahi and Moharrampour, 2016). It demonstrates that for production of components in a dynamic market, strategic results are specified by frequent management of products that causes changes in demand. (Pellegrinelli et al, 2012). It shows that effective element for industrial enterprise is fluctuations of manufacturing systems in highly dynamic environment. The reconfiguration planning needs investigation and realization of affected manufacturing resources and processes, and also it requires product and its characteristics that cause reconfiguration (Koch et al, 2014). The finding of the study reveals that manufacturing strategy seriously is influenced by manufacturing capability, whereas manufacturing strategy affects performance of Indonesian automobile component industry (Nurcahyo and Wibowo, 2015). The results show that automobile firms require strategic changes in operating situations in which there is a balance between economic and environmental concerns in operation situation (Bhanot et al, 2016). It demonstrates that strategic approaches dependent upon the applicability of the assembly groups, support reducing capability bottle-necks, work overload and also reducing idle-time (Keckl, 2016).

The results show that capabilities and strategies in the product, process and system areas are for empowering value creation via sustainable manufacturing (Badurdeen and Jawahir, 2017). It reveals that strategic planning characteristics can be positively integrated into a generalized project management, which potentially shows useful elements about the project management behaviours that causes project success (Papke-Shields and Boyer-Wright, 2017). The results suggest that product classification planning can concentrate on platform improvement for promoting sustainability of derivative products with overlapping plan, supply, manufacturing and distribution network. (Umpfenbach et al, 2018). It shows main factors in the success of firm performance are green innovation and green promotion. (Hasan and Ali, 2015). It indicates that Integrated evaluation system in the structure of an organization can help managers to achieve innovation and efficiency (Kohl et al, 2016). It represents that the formalization of the strategy, preparing of development plans in a long-run, long-time cooperation with business partners have a relation with innovation (Sołoducho-Pelc, 2015). It indicates that there is a significant relationship between the theoretical concepts of strategic management and product innovation, these support the effectiveness of industrial team working (Kazmi et al, 2016).

It confirms that corporate management in organizational improvement involve an innovative approach for selection of communication strategy, enhancing company's image and effective marketing. Up-to date technologies are very important for technological support and for better interaction between the company's structural patterns (Kliuchnikova and Pobegaylov, 2016). It suggests that capabilities have a special effect on innovation performance of SMEs in technology sector management. SMEs in technology sector can get better outcome in product and process innovation with the help of managers who have particular capabilities (Ruiz-Jiménez et al, 2016).

It demonstrates that regulatory standard has an effective role in forcing technological innovation to specify subsequent direction of technological modification. (Lee, 2010). It shows Strategic decision making determine future direction and orientation of an organization (Papulova and Gazova, 2016). It shows that companies need strategic planning for better decision making in the new global market (Medvecká et al, 2017).

The finding indicates that key performance indicators have specific roles for planning and controlling of organization. The organizational goals can be achieved by supporting information, making transparency and management support in decision making (Badawy et al, 2016).

## 2.1 Competitiveness

There are three potentially successful generic strategic approaches to outperforming other firms in an industry: 1. Overall cost leadership 2. Differentiation 3. Focus (Porter 1980)

Strategic management is very vital for the firms and without it; companies cannot be succeed in the competitive market for long-run (Mišanková and Kočišová, 2014). International and European standards are very important for improving quality, so companies can be beneficial in competitive market for long-term (Stanciu et al, 2014). It shows that competitive strategy of cost leadership has a positive relationship with bargaining power of suppliers. In brand image, financial strategy has a most significant relationship with competitive strategy of differentiation (Altuntaş et al, 2014). Strategic entrepreneurship shows that in entrepreneurial activities companies can increase performance and development of sustainable competition through enhancement of profit and market share in entrepreneurial activities. So, new and long-established enterprise for sustainable competitive advantage must incorporate entrepreneurship with strategic management (Dogan, 2015). It found that strategic management affects the process of planning, predicting changes and also managing the organization. Strategic management and planning prepare a roadmap for success of organization in competitive environment (Amoli and Aghashahi, 2016). It represents that companies should save resources, increase the competitiveness of enterprises and protect the environment to remain in the world's economic development in future (Zhikang, 2017). It found that competitive strategies are as a mediator between the production capability and export performance (Mohsenzadeh and Ahmadian, 2016). It demonstrates that companies in competitive market need to control performance indicators strictly (da Silva and Borsato, 2017). It shows that firms from different economies in the global market become more interactive than before, so it is possible to determine the processes and activities which influence the profitability of companies (Luo et al, 2011). It is vital for manufacturing industry to evaluate the future planning, investment and innovation activities in order to succeed in competitive market (Lang et al, 2012). The most important factors to consider are: organizational factors, innovation activities, improve communication and competitive planning (Şentürk, 2012). It reveals that in automobile industry, quality plays an important role. In competitive automobile market, innovation, new product development and also continuous improvement of products are necessary to remain in that market. (Dangayach and Deshmukh, 2003). It represents that managers are willing

to know about the corporate philosophy of competitors, entrepreneurial vision, self-motivation of managers, their creativeness in decision-making for organizational strategic planning (Karakaya et al, 2016).

## 2.2 Flexibility

It determines that strategic concept is dynamic and flexible in every organization; so it can react rapidly to changes in competitive environment. The companies must have awareness about the implementation of strategic concept (Striteska and Jelinkova, 2015). It indicates that there is a suitable fit between environmental and internal strategies in manufacturing flexibility. Organizational and technological variables enable firms to be active in competitive advantage and improved performance (Dekkers and Kanapathy, 2012). The results show that leadership change flexibility is essential in adopting the situation and strategic planning performance. (Rashid et al, 2016). The results show that particular flexibility types and also abilities are necessary for motivating companies to reconfigure the processes, so they can achieve their goals in a competitive market (Burger et al, 2017). The results show that strategic flexibility has a significant influence on the adoption of green management activities (Zhang et al 2013). Risk taking entrepreneur women have high innovation and creativity and can overcome the problems in dynamic environment (Ürü et al, 2011). Decision making and production planning are important factors that effect on company's flexibility in finding market demand (Aláč, 2015).

## 3. Data and Methods

Most of the reviewed papers are from 2010 to 2018. Majority of the data are primary and have been collected through questionnaire and interview by the researchers. Out of 48 papers which have been reviewed for this study, the regression analysis; Structural Equation Modeling (SEM) and ANOVA are the famous method for investigation. These three methods due to popularity and ease of use have been applied in many papers with clear results regarding the variables used in the study. We have used inductive method to review the papers to conclude the results.

## 4. Sources of Study

Year	Authors	Keywords	journal
2018	Umpfenbach et al	Environment and climate change, assortment planning, automobile products, network design, sustainability and environmental regulation	European Journal of Operational Research
2017	Falát and Holubčík	Business environmental uncertainty, performance , strategic supply management, pharmaceutical industry	Procedia Engineering
2017	Papke-Shields and Boyer-Wright	Strategic planning, project management approach, project success, empirical research	International Journal of Project Management
2017	Zhikang	Reverse logistics of	Procedia Engineering

		automobile industry, SWOT, strategy, SWOT analysis	
2017	da Silva and Borsato	Organization, supply chain, domain, knowledge, indicator, measurement	Procedia Manufacturing
2017	Burger et al	Value modelling creation, manufacturing, flexibility, industry	Procedia CIRP
2017	Augusto et al	Contract, measurement attributes, specific, assets, resource and strategic capabilities, automakers	Revista de administraco (Sao Paulo)
2017	Medvecká et al	Business performance, financial and economic analysis, planning, transport	Procedia Engineering
2017	Badurdeen and Jawahir	Strategic, sustainable manufacturing, road mapping	Procedia Manufacturing
2016	Tietjen and Jørgensen,	Strategic planning, financing opportunities	Landscape and Urban Planning
2016	Bagheri	Strategic planning of human resource, strategic management, alignment, integration	Procedia-Social and Behavioral Science
2016	Zehir et al	Strategic human resource management, financial performance, employees performance	Procedia-Social and Behavioral Science
2016	Riahi and Moharrampour	Strategic management, business, management	Procedia Economics and Finance
2016	Bhanot et al	Sustainable manufacturing, dry and wet machining process, sustainability assessment, grey relational analysis	Procedia CIRP
2016	Keckl et al	Assembly, complexity, production, productivity	Procedia CIRP
2016	Amoli and Aghashahi	Strategic planning, strategic management, educational system	Procedia-Social and Behavioral Science
2016	Mohsenzadeh and Ahmadian	Organizational capabilities, production capability, marketing capability, marketing and sales capabilities, competitive capability, competitive strategy, export performance	Procedia Economics and Finance
2016	Rashid et al	Leadership, strategic planning, , leadership style,	Procedia Economics and Finance

		leadership change flexibility	
2016	Kohl et al	Evaluation, integrated management system, innovation, sustainability, manufacturing industries	Procedia CIRP
2016	Kazmi et al	Strategic thinking, product innovation, corporate goals, diagnostic approach, multinational company, management initiatives, customer value	Procedia-Social and Behavioral Science
2016	Kliuchnikova and Pobegaylov	Organization, structure, management, construction, living standard, system, personnel	Procedia Engineering
2016	Ruiz-Jiménez and del Mar Fuentes-Fuentes	Management capabilities, gender diversity, Upper Echelons Theory, innovation performance, top management team	BRQ Business Research Quarterly
2016	Papulova and Gazova	Strategic decision making, strategic analysis, strategic thinking, type of thinking	Procedia Economics and Finance
2016	Karakaya et al	Strategic management, strategic manager	Procedia-Social and Behavioral Science
2016	Badawy et al	Key performance indicator (KIP), prediction, business intelligence	Future Computing and Informatics journal
2015	Kızıloglu and Serinkan	Strategic management, downsizing, strategic plan	Procedia-Social and Behavioral Science
2015	Nurcahyo and Wibowo	Manufacturing capability, manufacturing strategy, performance, component manufacturer	Procedia CIRP
2015	Dogan	Strategic management, competition advantages, entrepreneurship, performance	Procedia-Social and Behavioral Science
2015	Masoumik et al	Green strategy, importance-performance analysis, competitive benefit, natural-resource-based view, structural equation modelling	Procedia CIRP
2015	Striteska and Jelinkova	Performance, measurement, customer, strategy	Procedia-Social and Behavioral Science
2015	Hasan and Ali	Green marketing, firm performance, sustainability, marketing strategy, Malaysia	Procedia-Social and Behavioral Sciences

2015	Sołoducho-Pelc	Strategy, strategic management, opportunities, innovation, entrepreneurship, development, vision, strategy formulation	Procedia-Social and Behavioral Science
2015	Aláč	Production, decision making, process of planning, quantitative and qualitative tools, process	Procedia Economics and Finance
2014	Koch et al	Dynamic environment, reconfiguration planning, changeability of manufacturing system	Procedia CIRP
2014	Mišanková and Kočíšová	Strategy, implementation of the strategy, company, strategic management, model 7S, balanced score card	Procedia-Social and Behavioral Science
2014	Stanciu et al	Sustainable performance, company, competitiveness key, performance on medium	Procedia-Social and Behavioral Science
2014	Altuntaş et al	Competitive strategy, industry forces, functional strategy, organizational performance	Procedia-Social and Behavioral Science
2013	Çınar and Karcıoğlu	Strategy, professional thinking, competitive market, human resources	Procedia-Social and Behavioral Science
2013	Zhang et al	Green management, strategic flexibility, institutional support, organizational legitimacy, firm competitiveness	Academy of Management
2012	Bastian and Muchlish	Environmental uncertainty, strategy, organizational performance	Procedia-Social and Behavioral Science
2012	Dekkers and Kanapathy	Make-to-order, manufacturing capabilities, organization, strategy, technology	Procedia-Social and Behavioral Science
2012	Lang et al	Innovation, technological innovation capabilities, competitive performance, Vietnam	Procedia-Social and Behavioral Science
2012	Şentürk	Strategic management, strategic management tools, hotels	Procedia-Social and Behavioral Science
2012	Pellegrinelli et al	Set up planning, pallet configuration, energy efficient manufacturing	Procedia CIRP

		operation	
2011	Claudiu	Strategic, market, supplier, financial resources, quality	Procedia-Social and Behavioral Science
2011	Luo et al	Comparative strategic management, emerging economies, global strategy	Journal of International Management
2011	Ürü et al	Women entrepreneurs, strategic decision making process, entrepreneurial characteristics, SMEs; Business	Procedia-Social and Behavioral Science
2010	Lee et al	Technology policy, auto industry, source of innovation, learning, patent	Technovation

## 5. Conclusion

This paper considers a review on strategic planning and performance. It also investigates a relation between flexibility and competitiveness. We found most articles focus on the following points: I. There are three potentially successful generic strategic approaches to outperforming other firms in an industry: 1. Overall cost leadership 2. Differentiation 3. Focus (porter 1980). II. In a competitive market, companies must pay attention to strategy, professional behavior and human resources. III. Economic, social and technological changes are significant in strategic planning. IV. International and European standard play an important role in competitive market for long-run. V. Firms must support strategic management and specify best alternative strategies in details. VI. Innovation and new product development are necessary in a competitive market. VII. Green innovation and green promotion are very vital for success of firm performance. We conclude that different parts of organization should be aware of strategic planning. It is also important to analyze the internal and external environment of organization. Strategic management and planning prepare a road map for success of organization in competitive environment (Amoli and aghashahi 2016). In a competitive environment, flexibility and innovation have an important role for success of an organization in a long-run.

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