

Making High-Quality Strategic Decisions

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Declaration

‘I declare that this dissertation that I have submitted to Dublin Business School for the award of Master of Business Administration in Project Management is the result of my own investigations, except where otherwise stated, where it is clearly acknowledged by references. Furthermore, this work has not been submitted for any other degree.’

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Abstract

Purpose:

The research aims to analyse the process incorporated in a high-quality strategic decision. This research aims to analyse various influencing factors of strategic decision making and decision-making models used for a high-quality strategic decision. It also aims to determine the challenges and issues faced by the managers in the strategic decision-making process.

Design/methodology/approach:

The research employed a qualitative research method for gaining an in-depth understanding of the process. Primary data is gathered with a semi-structured interview conducted with 16 participants having adequate knowledge of this process.

Findings:

It can be concluded that high-quality strategic decision-making is essential for an organisation for attaining a competitive position in the market. The tools used by the organisations are root cause analysis, 5 Why analysis and market research that is used by the managers for enhancing the quality of strategic decisions.

Keywords: Strategic Decisions, Decision-Making Models, Strategic Decisions making methods, Influencing Factors, Communication

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Chapter 1: Introduction

1.1 Introduction

The success of any business depends on the decisions made by the managers of any organisation. A range of decisions is taken by the managers; however, the significance of all managerial decisions is not the same. Strategic decisions are a key success factor for any organisation process as most of the key decisions are made in any organisation (Ahlstrom and Bruton, 2009). Abraham (2012) defined strategic decision as a process of setting precedents, committing substantial resources, and creating more structured decisions. Strategic decisions are considered as a responsibility of top management, and it shows the level of interaction between a business and its environment (Abraham, 2012, p. 21). Strategic decision making is the most crucial for any type of business organisation, either private or public. Strategic decisions help to determine the flow of all business activities that is essential to achieve the organisational goals. Strategic decision making includes defining long-term objectives and responding to the market forces in order to accomplish the firm's mission. The managers consider the impact of all potential actions on the company, its market, and competition while making strategic decisions. The strategic decisions are intended to offer a competitive advantage to the organisation and try to change the overall direction and scope of the business (Bryson, 2018).

According to Jankelová (2017), strategic decisions are very important for the survival of any business in a competitive business environment. For most of the businesses, strategic

decision making is not about implementing the decisions. It is referred to as documentation of all available alternatives at any point in time. The leading companies always review their approach of policymaking in order to make their decisions faster and better (Jankelová, 2017, p. 10). David (2011) asserted that strategic decision affects both the internal and external factors of the company. Implementation and the option of strategic decisions are crucial not only for the large but also for the small and micro corporations because it helps to increase business productivity (David, 2011, p. 20).

In the views of De Waal (2013), strategic decisions are those decisions that are concerned with the internal and external issues. The strategic decision describes the type of business an organisation wants to do along with defining its long term objectives and missions. In contrast to the strategic decisions, the operations are focused on internal operations, and it requires more time and efforts as these decisions are made with the daily functions of an organisation. The common examples of operation decisions are scheduling, resource allocation, marketing, and monitoring performance (De Waal, 2013, p. 32).

1.2 Research Background

Furthermore, Dibrell, Craig and Neubaum (2014) described that strategic planning facilitates the business leaders to examine the business objectives and procure resources including financial resources and human resources that are crucial for enhancing the overall performance of an organisation. In the competitive business environment, organisations are more focused on formulating appropriate strategic plans and policies in order to gain more profit and to take a sustainable competitive advantage (Dibrell, Craig and Neubaum, 2014, p.

2002). According to Majama and Magang (2017), a high-quality strategic plan concentrates on each management function. The authors have further proposed that an effective strategic plan can be executed in the diverse domain of business including production, finance, marketing, and sales in order to improve the overall efficacy of each management function (Majama and Magang, 2017, p. 78).

Additionally, Wolf and Floyd (2017) stressed that a high-quality strategic decision-making process is crucial for an organisation as it provides a direction to businesses for effectively carrying out activities to accomplish measurable goals and objectives. It permits businesses to forecast the future, organisations can anticipate favourable and unfavourable scenarios, and they can also change their strategic decisions accordingly (Wolf and Floyd, 2017, p. 1755). Wu, Straub and Liang (2015) emphasised that strategic planning is anticipatory decision-making that comprised of two components, namely tactical and strategic. Strategic planning is mainly applied to those objectives that are broader in scope and have a long-term effect. On the other hand, tactical planning is concerned with choosing the most appropriate means of pursuing the organisational goals. The planning of strategic decisions varies in small- and large-scale corporations, including silent partners and owner-manager. Strategic decisions are largely influenced by the subjective attributes, motivation, and personality traits of a decision-maker. The key attributes of strategic thinker include coordinators, negotiators, representatives, observers, visionary and dispute solver (Wu, Straub and Liang, 2015, p. 498).

In the views of Lehr, Thun, and Milling (2013), the strategic decision process is described as an efficient tool for deciding the best future of the organisation and providing an

effective path for the employees to formulate the business operations. In addition, strategic planning offers a formal policy and plan to an organisation to attain the objectives of the organisation with maximum efficiency. An effective strategic decision-making process abolishes all the external threats from the global market by communicating the specific goals and missions in its formulation (Lehr, Thun, and Milling, 2013, p. 4108). Borison and Hamm (2010) stressed that the strategic plan made by the organisation should incorporate the specific procedure in order to accomplish the specific goals involved in its formulation. Strategic planning of an organisation could impact the organisational performance by setting out the tasks that are being carried formulated by the organisation to attain its goals outlined in the strategic planning process. On the other hand, it can be stated that a strategic decision process is implemented by a business to help the business to focus on its investment plan and actions to generate a high-level income for a business (Borison and Hamm, 2010, p. 126).

In small scale organisations, there is no formal model of making a high-quality strategic decision while the decision making is less complicated and passes through a few management levels. In addition to this, decision making is more centralised and does not require bureaucratic records, extensive formal procedures, and documentation (Vermeulen and Curseurseu, 2010). Equal implementation of a strategic plan demand for complex processes and significant changes related to communication and harmonisation activities. Small corporations recruit few people for data processing, acquisition, and interpretation; thus, it becomes very difficult for them to implement strategic decision making (Vermeulen and Curseurseu, 2010).

Wenzel (2013) asserted that strategic decision making is an interdependent and incremental process that is affected by a variety of contextual factors, present circumstances, and past events. The main features of strategic decision making are competitive moves and approaches that have been developed by the management to enhance the performance, attract the customers, conduct operations, and to achieve the business objectives (Wenzel, 2013, p. 10). Further, Schmoldt *et al.* (2013) stated that strategic decision making could be regarded as a process that incorporates the activities of assessment, processing, information processing, and information transformation (Schmoldt et al., 2013, p. 14). Jankelová (2017) identified two main approaches of strategic decision making, including intuitive and analytical. These approaches are mainly based on the principles of decisional theories, and it explains the overall decision-making process for an organisation. The differences between these approaches depict the behaviour of the decision-makers regarding their perception with the entire environment, way of thinking, interpretation of the events, and activities are undertaken in search of the possible outcomes to attain the defined goals (Jankelová, 2017, p. 12).

1.3 Research Aim and Objective

The research aims to investigate the process involved in making a high-quality strategic decision. For this regard, this research is focused on analysing various decision-making models and the influencing factors for strategic decision making. This research also focuses on examining the challenges and issues faced by organisations in the decision-making process.

Research Objectives

The research objectives provide an appropriate direction to the research, and it helps a researcher to include all key factors in the research. The research objectives for the current research can be formulated as below:

- a. To assess theoretical underpinning associated with strategic decision-making
- b. To analyse the strategic decision-making models and methods by which strategic decisions can be implemented
- c. To examine the influencing factors for the strategic decision-making process
- d. To determine the challenges and issues in the strategic decision-making process and the importance of communication in high-quality strategic decisions
- e. To propose some strategies to resolve the challenges involved in the strategic decision-making process

1.4 Research Question

For giving a proper structure to the research and conducting it in an appropriate direction, it is crucial to include a research question in the study. Thus, the research question for the current research can be formulated as, *“In what manner, a high-quality strategic decision-making process influence the performance of an organisation?”*

1.5 Research Significance

Strategic decision making is a crucial organisational process, as the effectiveness of strategic decisions contributes to the success of any organisation. Because of the credibility of strategic decisions in organisational success, a different type of strategic decision making has

been explored with this research. The previous researchers have explored the influencing factors and outcomes of the strategic decision-making process. A number of researchers have presented descriptive and theoretical information regarding the strategic decision-making process, but the practical and real-time information on the topic is not presented by the previous researchers (Jankelová, 2017; Borison and Hamm, 2010; Vermeulen and Curseurseu, 2010). Thus, this research would help to overcome the gap in the existing literature regarding the practical significance of a high -quality strategic decision making in contemporary business organisations. Further, the findings of this study would be beneficial for the business leaders to analyse different strategic models and strategies that could be used for the success of their business. The findings of current research help to identify several issues and challenges in the strategic decision-making process that could be beneficial to the companies for successfully implementing the strategic decision-making process. Apart from this, the findings of this research could be used by future researchers who want to conduct their study on a similar topic.

1.6 Research Limitations

The previous researchers who have conducted research on the process involved in making a high-quality strategic decision have explored the influencing factors and outcomes of the strategic decision-making process. A number of researchers have presented descriptive and theoretical information regarding the strategic decision-making process, but the practical and real-time information on the topic is not presented by the previous researchers

(Jankelová, 2017; Borison and Hamm, 2010; Vermeulen and Curseurseu, 2010). This might be considered as the limitation encountered by them in their research. Thus, this research would help to overcome the limitation of the existing literature regarding the practical significance of a high-quality strategic decision making in contemporary business organisations.

1.7 Organisation of the Research

The organisation of research helps a researcher in organising the research in a proper manner so the readers can easily find the focus of study, research problem, research methods, and main findings of the study. In order to simplify the overall research process, the current research study is segregated into five different chapters, which are described as below:

Chapter 1: Introduction

The introductory chapter considered as a foundation of any research study as it outlines the background information of the topic along with the research aims and objectives. It helps the readers in collecting significant information about the main focus of the study. In addition to this, the introduction chapter also describes the significance of the research findings for the researchers, society, and community.

Chapter 2: Literature Review

This is the second chapter of the research, which outlines information and theories presented by previous researchers and scholars in regard to the research aim. The key

information regarding strategic decision making and related models has been collected from the literature by using the relevant keywords and presented in this chapter.

Chapter 3: Research Methodology

This is the third chapter of the current research. This chapter presents the key tools and methods selected in this research for collecting relevant data and information. This chapter provides information about the research philosophy, research approach, research method, data collection method, sampling strategy, and data analysis method. This chapter also provides a justification for selecting a research method in reference to the research aim.

Chapter 4: Data Analysis, Findings, and Discussion

The data analysis chapter presents the findings of information collected from the primary and secondary sources regarding the high-quality strategic decisions. The findings of this research are presented with the use of appropriate data analysis methods, which is suitable for the current research.

The discussion chapter is a crucial chapter of any research project as it helps the researchers in reaching to a key conclusion of the research. The discussion chapter summarises the details of data collected through the primary and secondary sources, which help to formulate a key conclusion.

Chapter 5: Conclusion and Recommendation

The conclusion chapter provides details of the main findings of the study that obtained from the data analysis. The key findings of the research are being discussed in this chapter in the alignment of the research objectives. In the end, some key recommendations are also proposed in this research to the organisational leaders to implement a high-quality strategic

decision-making process in their organisation, which help them to sustain in the competitive business environment.

Chapter 2: Literature Review

2.1 Literature Introduction

According to McCrann (2018), strategic decisions are understood as the decisions that are concerned with the overall environment of the firm in which it operates. It includes entire resources and the employees who form the organisation and the interface present between the two. These decisions can be regarding reallocating the resources of the organisation, organising others or acquiring new resources. It harmonises the capabilities of the resources in the organisation with various opportunities and threats. It also deals with a range of activities performed in the organisation. However, these kinds of decisions are uncertain and complex as they deal with the future, and so involve a lot of risks (McCrann,2018, p. 19). McElherron (2013) stated that strategic decision-making deals with the poorly structured decisions of the organisations. Effective strategic decisions in the organisations are a result of step-by-step and gradual analysis of the information available. The main intention of the strategic decisions is to provide a competitive advantage to the organisations among its competitors and change the overall direction of the companies, that is, guide them towards success. In large enterprises, effective strategic decisions cover three categories of people, which include business owners, top management and the professionals of the strategic management department (McElherron,2013, p. 10).

In this context, Al-Hassan (2016) further added that the process of making high-quality decisions mostly takes place in teams. These teams comprise of heterogenous people in terms of experience, education, functional jurisdiction and gender. The team works to think many

innovative ideas, influence other managers and also prevent cognitive errors and deviation from rationality. Therefore, in big companies, it is difficult for the head of the team to dominate or change the process of strategic decision making as it involves many people. However, in small companies, the decisions are taken by the owner and the partners of the company. If strategic decisions are made fast and quick, it allows the organisations to be proactive instead of being reactive, sets up a direction for the organisations and also increases their operational efficiency. It also helps in increasing the profitability and the market share and makes the business more durable (Al-Hassan,2016, p. 12). Therefore, in this context, the following literature review discusses the speed of key decision-makers in the organisations and the strategy process and strategic decision-making models. The research includes the outcome of speedy strategic decision-making and the factors that influence the speed. The research also encompasses discussion about corporate management and strategic business units.

2.2 The Speed of Key Decision-Making

In the viewpoint of Shepherd, Williams and Patzelt (2015), decision making is critical in the modern business environment, and the effectiveness and speed of crucial decision-making is all the more significant. Some of the decisions that are to be made are a part of daily routine. Therefore, much thought stimulation while making such decisions is not essential. However, difficult and challenging decisions demand more consideration. These are the kind of decisions that involve uncertainty, complexity, high-risk consequences, and interpersonal issues, and there might be various alternatives available that will be having their own risks and outcomes. Thus, while making such decisions, which involves complex issues,

organisations need to enhance their problem-solving and decision-making skills for achieving consistently excellent results. Therefore, there are various approaches that organisations can use to make decisions. A constructive environment can be created to investigate the present situation in detail. After this, good alternatives can be generated to explore the available options. The most appropriate solution can be selected, and actions can be taken forward based on it (Shepherd, Williams and Patzelt, 2015, p. 12).

However, according to Kaner (2014), the decision can also be made by the organisation according to its past experiences. Past choices stand as a reason due to which when something positive occurs from a decision taken earlier, organisations are more likely to think and make decisions in a similar direction, given a similar situation. On the other hand, organisations are observed to avoid repeating past mistakes (Kaner, 2014, p. 10). In contrast, Popovic (2012) stated that the decisions made with respect to past decisions are not generally the best ones. In financial decision making, highly successful organisations do not make investment decisions based on their previous experience; instead, they do it by research and examining choices with no regards of the past experience. Apart from taking effective decisions, it is also essential that the decisions are made fastly (Popovic, 2012, p. 730).

According to Argue(2015), it has been observed that the greater the speed of strategic decision making, the greater is the performance of the company amidst the high-velocity competitive environments. The managers, who make fast decisions use information, develop a proper procedure to resolve the conflicts, take the help of counsellors and integrate the strategic decisions in the tactical plans. As global competition is continuously increasing, the business leaders are concerned about the ability of their company to move fast to grab

opportunities and counter threats. The speed of strategic decision-making can be easily understood by understanding strategy content, strategic process and strategic decision-making models (Argue, 2015, p. 5).

2.2.1 Strategy Content and Strategy Process

According to Henter (2013) and Grundy (2006), developing a strategy for the business implies developing a process to guide an organisation towards a successful future. There are many strategic processes available that have been identified by various companies and are used in the companies as proprietary methods. The strategic decision-making process is concerned with the issues of planning and designing strategies of the organisations, making large investments in the new product or market, identifying disinvestments required in the organisation and taking initiatives for acquisitions and mergers. The researches have established various strategic analytical tools that help the organisations to adjust to the present competitive environment. These tools are strategic analysis, Porter's five force model, Choice and Implementation Model and Balanced Scorecard Concept (Henter, 2013, p. 4; Grundy, 2006, p. 214).

In the viewpoint of Tukdeo (2015), the process of strategic management is more than just a set of rules and plans. It is a philosophical approach to business. The upper management of the organisation must think strategically and then apply this strategic thought into a process. The strategic management process is successfully implemented when all the people working in the organisation understand the strategy, which has been developed. The strategic process consists of the following steps: clarification of the vision, analysis of the required

information, formulation and implementation of the strategy and evaluation and control (Tukdeo, 2015, p. 11).

Grewy (2014) added that in the first stage, the goals and objectives should be set in order to have a clear vision for the business and the strategy making. This stage consists of three steps that are defining short- and long-term goals, identifying the process required to achieve the goal and customising the purpose for the staff of the organisation. The next stage focuses on analysing the needs of the business, its strategic direction, identification of the initiatives that will help in the growth of the business, and identification of strength and weakness of the business. During the formulation of the strategy, determination of the resources available with the company is done for the successful formation of the strategy. The successful implementation of the strategy can be done by making the responsibilities and duties of the employees clear to achieve the overall goals. The evaluation of strategy and the control actions includes the measurement of the performance to take corrective actions when necessary (Grewy, 2014, p. 14).

In the viewpoint of Tukdeo (2015), the content-related strategy deals with the relationship present between the firm and the environment and mainly focuses on the issues, such as competitive advantage gaining strategies, market barriers of entry and exit, and diversification strategies. It helps the organisation to create, deliver and govern the useful and usable resources of the organisation. However, there is a distinction between the strategy process and strategy content and the organisations are shifting away from the strategy content and shifting towards a more process-oriented strategic management (Tukdeo, 2015, p. 13).

In the viewpoint of Meyers *et al.* (2012), the strategic process which involves the making of an effective strategic decision for the company also requires that the decision should be consulted before its implementation so that it is in alignment with all the requirements. The management committee needs to decide the concerning authority with whom it should consult the decision. The organisation can consult the decision with the people involved in it, such as the ones who will be implementing the plan, for instance, management, staffs and volunteers (Meyers *et al.*, 2012, p. 110).

Rogers and Streeck (2009) added that the people who will be affected by the decision could also be consulted. These people can be members and users. The management committee can also be consulted as they will be monitoring the implementation of the strategic decision. The other group that would be contributing to their development includes funding bodies and community activists. These people can be consulted by the organisations to get their opinions and views regarding the decision made. This can be done by conducting a workshop, a series of consultation meeting with the specific group, call for written submissions, through a questionnaire or a steering group made up of a range of stakeholders (Rogers and Streeck, 2009, p. 51). However, according to Pelgrim *et al.* (2012), an organisation can also accomplish consultation by examining the effects that the decision would be having on its stakeholders. If the decisions made are analysed, and they do not seem beneficial for the stakeholders, then they require to be changed. The organisations can also use standard industry norms while making strategic decisions without consulting any of the groups. It can also create a code of ethics and then consult it before the implementation of the project (Pelgrim *et al.*, 2012, p. 610).

2.2.2 Failures and Issues in Strategic Decision-Making Process

In the viewpoint of Williams and Bryan (2007), decision making is at the heart of organisational success. However, bad decisions lead to loss of opportunities, a decline in the market share and failures at a number of core commonalities. The decisions that lead to failures of the companies have various traits in common, such as lack of strategy, unclear roles, poor decision-making process, lack of communication, and information loss. The decision made can be a good one also; however, if it is not aligned with the strategy, then it may fail. Companies without a clear and well-communicated strategy will not be able to align themselves with success. People may end up making decisions based on the assumptions and drawn conclusions without thinking about the strategic goals and objectives of the organisation. Unclear goals in the organisation leave the people struggling with their responsibilities to decide upon their future path of success in the organisation. People get stuck, focusing on small tasks so that they can feel productive for self-satisfaction. The decision-making process is the steppingstone for many organisations. Many bad decisions usually occur because of the incomplete decision-making processes that fail to involve the required brainstorming phases. Lack of communication is also one of the reasons for the failure of decisions; as without proper communication, good decisions can turn out to be the bad ones. The other reason for the failure is information loss. Decision making is often scattered through various communication channels, tools, emails and meetings. Therefore, occurrences of loss of email thread and no information to attend the invitation for a meeting can result in failure of some decisions. Therefore, a good strategy process, analysis of the

issues, consultation, and maintaining consistency is very crucial (Williams and Bryan, 2007, p. 2117).

In addition to this, Fowler (2013) stated that there are various other reasons that result in the project's failure. Setting up of unrealistic deadlines and wrong expectations are among them. Setting unrealistic deadlines may certainly result in failure of the decision as setting up unrealistic deadlines forces the employees to run through the project implementation phase without giving time to make good strategic decisions. Setting up wrong expectations from people who are not eligible to take good decisions also results in the failure of the decision. The decision-making process should lie under people, who are effective, have the required analytical skills, market knowledge and experience to make better strategic decisions. Strategic decisions fail when the deadlines are set poorly and due to poorly formed expectations (Fowler, 2013, p. 40). Cater and Pucko (2010) stated that unaccountability is another reason for the failure of decisions. When people do not take responsibility for their actions, they lead to do things that result in the failure of the decisions. Unaccountability will lead to ineffective performance, and the people will not be able to measure their progress and success as it will not allow the people to remain engaged in the strategic decision-making process (Cater and Pucko, 2010, p. 230).

2.2.3 Methods of Analysing the Issues in Strategic Decision-Making Process

According to Wilkinson (2006), there are various methods available for the analysis of issues in the strategic decision-making process. Some of the methods are Pareto charts, five why analysis, root cause analysis, fish-bone diagrams and Failure Mode and Effect Analysis (FMEA). The purpose of a Pareto chart is to separate the significant aspects of a problem

from the trivial ones. It helps in graphically separating the problems so that the organisation comes to know where to direct its improvement than reducing the smaller ones. The Pareto charts are used when the data about the frequency of problems in the decision-making process has been analysed. It is also used when there are many problems, and the organisations want to focus on the most significant ones. It can also be used when broad causes are analysed by looking at their specific components (Wilkinson, 2006, p. 333). Saaty and Vargas (2006) stated that the other method could be five why analysis. It helps in the identification of the root cause of the problems. It helps in determining the relationship between different root causes of a problem. It is also one of the simplest tools, which is easy to complete without statistical analysis (Saaty and Vargas, 2006, p. 12).

Percarpio, Watts and Weeks (2008) stated that Root Cause Analysis (RCA) could also be used to identify the issues in strategic decisions. It is a systematic approach for the identification of root causes of the events or problems and an approach for responding to them. RCA is particularly based on the basic idea that effective management of the issues requires more than solving the problems that arise but also finding a way to prevent them. The primary goals of RCA are to identify what happened, how it happened, why it happened, and develop actions for preventing its re-occurrence. The benefit of using RCA is that it will help the organisations to identify barriers and the causes of the issues, so that permanent solution can be found. It helps to develop a logical approach to problem-solving by using the data that already exists in the organisations. It also helps in identifying the current and future needs of the current and future needs of the organisation for its improvement. It allows us to

establish a repeatable, step-by-step process in which one process helps in confirming the result of the other (Percarpio, Watts and Weeks, 2008, p. 394).

According to Coccia (2018), fish-bone diagram is also one of the methods that can be used to identify the issues. It is a cause-and-effect diagram that helps the organisations to track down the reasons for defects, failures, variations and imperfections. This diagram looks like a fish skeleton where the problem is placed on the head, and the cause for the problem is included in the spine of the diagram. It helps the team to remain focused on the causes of the problem rather than on the symptoms (Coccia, 2018, p. 292). Wang *et al.* (2009) stated that the purpose of the FMEA is to take actions to eliminate or reduce failures, starting with the ones that have the highest priority. It also documents the current knowledge and actions about the risk of failures so that it can be used for continuous improvements. It is used while designing strategic decisions so as to prevent failures. It is divided into two parts, which are failure modes and effect analysis. In the failure modes, the things that might lead to failure are identified especially the ones that will be affecting the customers directly. In effect analysis, the consequences of the identified failures are examined (Wang *et al.*, 2009, p. 1196).

2.2.4 Strategic Decision-Making Models

According to Boss (2015) and Cowper (2000), theoretical models are crucial for decision making. As there are many decision-making models present, the companies can choose the best among them that suits their business structure and would result in fast decision-making. One of the models of strategic decision making is known as the military model. The military model is basically sequential. It starts with the process of an information mission in which the

organisation sets goals and objectives to make a strategic decision (Boss, 2015, p. 6; Cowper, 2000, p. 228). Finn (2013) added that various alternatives are developed by evaluation, and the best one is selected out of them. This kind of decision-making model uses the feedback loop mechanism, which is the best part of this model and is one of the main advantages attributed to this model. The model also dictates organisational goals as the main driving force in decision making. However, this model has some limitations, such that it is static and does not have the dynamism to accommodate the problem in many tough situations. This model also ignores other aspects that are crucial in decision makings, such as intuition and political factors (Finn, 2013, p. 3).

In the viewpoint of Madeddu (2014) and Li (2008), the other model is the classical decision-making model. This model is also sequential and is based on the assumptions of rationality. The model assumes three main activities required in strategic decision making which are: intelligence, design, and choice activity. This model is easy to understand as it is simple and appeals to the belief of rationality. The managers in the organisations, therefore, are very comfortable in adopting this model (Madeddu, 2014, p. 4; Li, 2008, p. 151). However, this model does not reflect the iterative nature of developing clarity in the decisions, developing a viable course of action, and making a commitment towards the source of action developed.

In the viewpoint of Jozova (2014) and Ensslin, Dutra and Ensslin (2000), the other model is Multiple Criteria Decision Analysis (MCDA) that deals with the decision problems under the presence of conflicting areas. This model follows a set of procedures, which analyses the decisions that are highly complex. MCDA encompasses a series of techniques and tools that

facilitate ranking, scoring, and weighing of decision-making criteria that are based on the preferences of the stakeholders. MCDA model consists of various steps, like the establishment of the decision context in which decision making and other key players are identified. The next steps are the identification of the options to appraise all the options that are available, identification of the object of criteria, scoring, weighing, combining the weights and scores, and examining the results (Jozova, 2014, p. 14; Ensslin, Dutra and Ensslin, 2000, p. 79). There are many more models available for strategic decision making that can be adopted by the organisations for developing a successful strategic decision.

2.2.5 Methods by which Strategic Decisions can be Implemented

According to Allen (2007), there are various methods by which the strategic decisions can be implemented. One of the methods is known as cost-effective analysis, which is a process that many organisations use to analyse the strategic decisions made by them. This method is built by identifying the benefits of action, as well as the cost, which will be incurred due to this action and then lessening the cost from the benefits. When the cost-benefit analysis is complete, it will yield concrete results that can be used to develop reasonable conclusions around the feasibility of a decision or a situation. The organisations rely on this analysis because it provides an evidence-based view of the issue that is being evaluated without the influence of anyone's opinion. By providing an unbiased view of the consequence of a decision, the cost-effective analysis acts as a valuable tool in developing strategic decisions (Allen, 2007, p. 34).

However, Ou-Yang and Lin (2008) stated that feasibility analysis is one of the methods that can effectively help in the implementation of strategic decisions. Feasibility analysis is

used to determine the viability of an idea, such as the planned strategic decision that will be benefiting the stakeholders. It tells whether a decision is worth implementation and investment. In some cases, it has been observed that some of the decisions are not workable, which can be because of lack of resources, and that they may cost hugely to the organisation (Ou-Yang and Lin, 2008, p. 3764). Gai and Steenkamp (2014) added that the feasibility analysis allows the organisation to analyse the background of the idea by conducting market research, by getting the information regarding financial data, legal requirements, tax obligations, details of operations and accounting statements. The feasibility study has various benefits, like it improves the focus of the organisation, identifies new opportunities, enhances the success rate of the decision, aids decision making on the project, narrows the business alternatives, and identifies the reasons for not proceeding with the decision made (Gai and Steenkamp, 2014, p. 29).

In the viewpoint of Villar *et al.* (2006), the organisations can also implement the decision that is made by conducting a trial for it, which means by adopting it for a prescribed time period and then observing the impact it will be having on the organisation. It acts as a test and trial method so that the organisation before adopting it knows about the consequences it will have on the organisation, and subsequently, by the observation of its result, the organisation can make changes to minimise the negative impact of the decision if it had any (Villar *et al.*, 2006, p. 639). According to the viewpoint of Helms and Nixon (2010), swot analysis is another method that can be used by the organisation. Swot stands for strength, weakness, opportunity and threat. It is a strategic planning technique for the organisation used to help the organisation to identify its weaknesses, opportunities, threats and strengths related to the

project planning and strategic decision-making. It helps the organisations to identify their core competencies. Therefore, a SWOT analysis can also be used by the organisations to implement the strategic decision they have made (Helms and Nixon, 2010, p. 216).

2.3 Decision Process Outcome: The Speed of Strategic Decisions

According to Madeddu (2014), the characteristics of the decision process include participation and involvement of the organisation, the extent of rationality, comprehensiveness, and degree of political activity. All these characteristics of the decision-making process and the steps involved in the decision-making process lead to various process outcomes. These outcomes are decision quality, speed, commitment, and organisational learning (Madeddu, 2014, p. 2).

In the viewpoint of Murray (2007), organisational learning is one of the outcomes of the decision process. It reflects the ability of an organisation to develop unique and rare skills. It can also be understood as the process of improving the actions of the organisation through better knowledge and understanding. Organisational learning exists when the decision-making process is in the pipeline. In the process of decision making the practices of the organisation also change, which include the changes in routine, structures, technologies and systems. Organisation learning and knowledge comes from the decision-making process across the organisation. Organisational learning also plays a vital role in sustaining and gaining a competitive advantage in the present competitive global environment. The only way for the organisation to gain a competitive advantage is by learning faster than its competitors. However, this type of competitive advantage can only be gained by a clear methodology of strategic decision making (Murray, 2007, p. 7).

a.

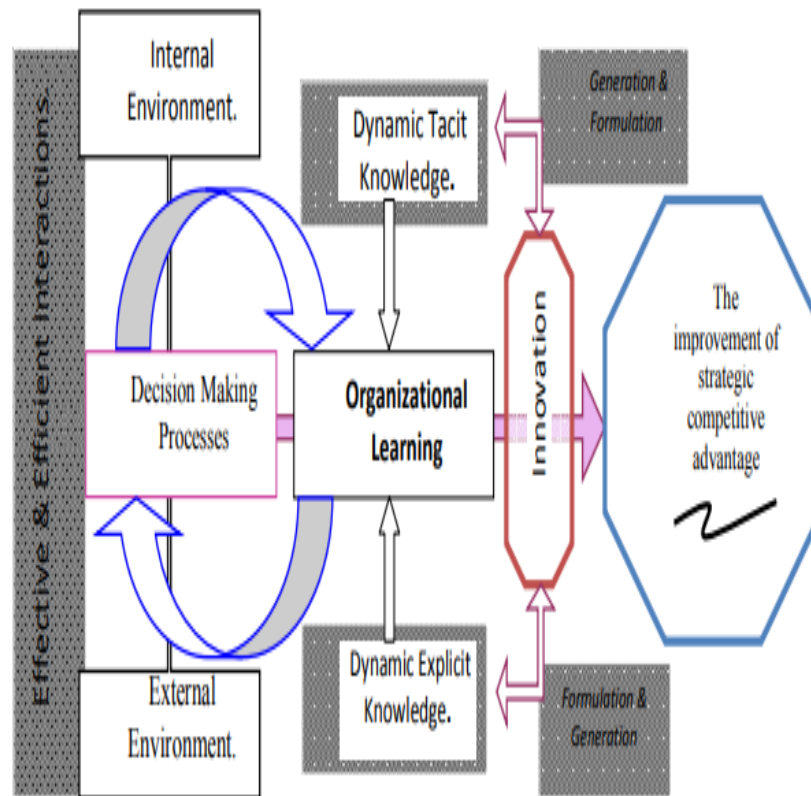


Figure 1: Organisational learning and decision process making

(Source: Murray, 2007)

In the viewpoint of Madeddu (2014), the other decision-making process outcome is the quality of the strategic decision process. The managers take into account the goals and objectives of the organisation while making a decision. The quality of the decision making is influenced by the quantity of the information the organisation has, and their implication may lead to high-quality decision making. The high quality of the decision-making process can be achieved by taking into account the following drivers; namely, environment, strategy, ethics, empowerment, information and feedback. These drivers help in framing the quality of decision making. The adoption of various strategic decision-making models and process that

are suitable for the organisation helps the decision-makers to structure and clarify difficult problems and to explore various effects of adopting different options. Quality and speed of the decisions made are the key determinants of the success or the failure of the organisation. Quality is another outcome of the decision-making process. The quality of the strategic decision making is influenced by various factors, such as the environment of the organisation, the structure and culture of the organisation, characteristic of the team and the individuals. High-quality strategic decisions are those that have the highest probability of attaining success, and it usually happens when the decisions are made with the help of qualitative and quantitative analysis (Madeddu,2014, p. 5).

In the viewpoint of MacDonell (2014), the level of commitment from the team and individuals is also one of the outcomes of the strategic decision process. The level of commitment determines the success and the speed of implementation of the strategic decisions made. Apart from these outcomes, there are other outcomes of the strategic decision process as well, which are the economic outcomes. The economic outcomes include growth in the sales, larger market share and higher stock price when the strategic decisions are implemented fast and are of great quality. The performance of the firm is also one of the outcomes of strategic decision making. The speed of the decision making enables the organisations to grab and exploit the opportunities before they disappear. Fast speed of decisions enables the organisation to adopt new products successfully that will provide the organisation with a competitive advantage, whereas early adoption of advanced technologies and pre-emptive organisation mergers enable the economies of scale (MacDonell, 2014, p. 11).

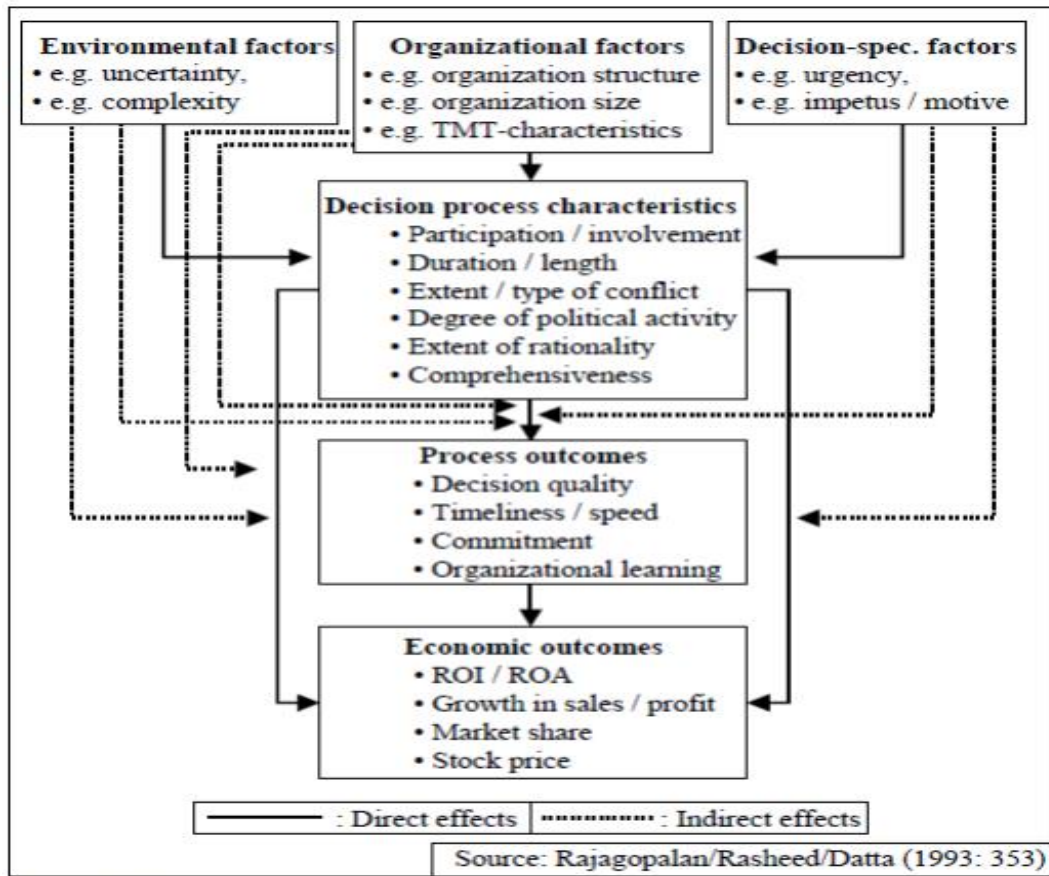


Figure 2 - Integrative model of key decision processes

Figure 2: Decision process outcome

(Source: MacDonell, 2014)

2.4 Strategic Decision Speed and Influencing Factors

According to Bartkowicz (2014), the various factors that influence the speed of strategic decision are planning and real-time information, timing, number of available alternatives, power and the role of counsellors, along with conflict resolution, and fragments and decision integration (Bartkowicz, 2014, p. 13). In this context, MacDonell (2014) added that fast decision-makers use a variety of information as compared to the slow decision-makers. The greater the use of real-time information, the greater is the speed of the strategic decision

process. There are three assumptions available as to why the use of more real-time information leads to the fast decision-making process. The first reason is that real-time information fastens the speed of issue identification, which allows the managers to recognise opportunities and problems sooner. The other assumption is that the managers or executives who process real-time information develop the intuition that helps them to react quickly and accurately in the changing competitive environment. The third reason is that the regular review of real-time information develops a routine in the groups to respond to the pressing situations rapidly (MacDonell,2014, p. 11).

Additionally, Marcano(2015) stated that the more the number of alternatives the organisation has, more is the speed of the strategic decision-making process. Rapid decisions are characterised by the availability of multiple alternatives. Multiple alternatives enhance cognitive processing, which enhances the speed of decision making. If one of the available alternatives fails, the executives or the managers can easily adapt and shift quickly to the new alternative. In addition to this, having various alternatives will allow the escalation of commitment, which means that the decision-makers who have multiple alternatives observe lower psychological stake and, therefore, can quickly shift positions if they receive a negative review or information regarding any of the alternatives (Marcano,2015, p. 3).

Kravchenko (2014) exclaimed that the more the counsellors in the organisation are experienced, the more is the speed of the strategic decision-making process. The CEO of the organisation seeks advice from the top few of the counsellors or executives who help the management to make faster decisions. In contrast, if the organisation has less experienced counsellors, then it is bound to lead to a slower pace of decision making. Experienced

counsellors make fast decisions because they know more about the industry and the organisation. Therefore, they can quickly focus on strategic issues. There are two reasons behind experienced counsellors speeding up the process of decision making. They speed up the development alternatives and provide a quick board of ideas to the organisation. The second reason is that they support the team and help in dealing with ambiguous situations related to high stakes of decision making (Kravchenko,2014, p. 5).

In the viewpoint of Khan (2015), conflicts in the organisations result in influencing the length of a decision process. Conflicts and disagreements among the team members create an interruption in the successful implementation of the strategic decision-making process. Therefore, the resolution of the conflict is crucial. The greater is the use of conflict resolution in the team; the greater will be the speed of the strategic decision-making process. An active and induced way of conflict resolution leads to faster decision making rather than a process in which the decisions are made by the passive process, and the decisions are forced due to the deadlines of the task rather than taking the strategic decisions deliberately (Khan, 2015, p. 12).

According to Makaускаite (2013), the slow and fast strategic decision making can be distinguished by the relationship present between the decisions made. The greater the integration exists between the decisions made; the greater will be the speed of the strategic decision-making process. The teams that try to attempt an integration of their decisions with one another by the help of various tactical plans are observed to make faster decisions. The first reason that integration helps in fast strategic decision making is that it helps the executives to analyse the benefit of an alternative more quickly. The second reason is that it

helps the team members to cope with ambiguous situations by providing them with a better understanding of the alternatives and instil in them a feeling of competence and control (Makauskaite, 2013, p. 7).

Meehan (2012) further added that there are other determinants and influencing factors of strategic decision making, which are the intellectual capability of an individual team member while making a decision and the ability to analyse the outcomes of the past decisions. High tolerance for risks and ambiguity, high energy and activity levels, decision making of the organisation and the extent to which the policies and plans of the firm are articulated by the use of various kind of communication in the organisation also affect the speed of the strategic decision-making process (Meehan, 2012, p. 6).

2.4.1 Impact of High-Quality Strategic Decisions

According to McMillan and Overall (2017), the strategic decision for an organisation has been considered as a choice regarding the strategic orientation of that organisation which is inclusive of the decomposition of the tactical nature of the organisation and the quality of strategic decisions. It has been observed that high-quality strategic decisions are considered to be the result of an in-depth analysis of information and gradual. Strategic decisions are considered as useful in terms of providing a competitive advantage to the organisation along with changing the overall structure, direction and scope of the organisation (McMillan and Overall, 2017, p. 280). In addition to this, Gutierrez-Gutierrez, Barrales-Molina and Kaynak (2018) have asserted that high-quality decisions are crucial for the survival and health of the organisation. The most important aspect associated with effective decision-making is the alignment of the structure and functional areas of the organisation such as marketing, finance,

operations, Human Resources (HR), and Research and Development (R&D) with the goals and vision of the organisation. However, it has been observed that a large number of organisations fails in effectively aligning their functions and structure with the vision (Gutierrez-Gutierrez, Barrales-Molina and Kaynak, 2018, p. 6). Thus, it is evaluated that high-quality strategic decisions impact the businesses in the manner that these decisions help in aligning the goals of the organisation with structure and different functional areas along with determining the significance of the organisational vision.

According to the perspective of Ford, Piccolo and Ford (2017), the effective strategic decisions help the team members in understanding the importance of working as a team to achieve the objectives of the organisation. However, the organisation with a degraded quality of strategic decisions are least bothered about the internationalisation of the organisation with impactful communication which helps in building teams and ensuring that these teams align the objectives with different functional areas. Therefore, good leadership has been considered a beneficial for ensuring that proper alignment of the team goals and the goals of the organisation is achieved (Ford, Piccolo and Ford, 2017, p. 3). Further, it has been reflected from the study undertaken by Hejase *et al.* (2017) that effectiveness of the strategic decisions has a bearing on the emotional intelligence of the employees, as well as the managers. It has been observed that individuals having high emotional intelligence are considered to be motivated, aspire to excellence, self-discipline, and continually seeking skill enhancement. Further, self-aware individuals are considered to display the characteristics and traits of successful leaders (Hejase *et al.*, 2017, p. 29). It is evaluated that strategic decision-making

requires the presence of deep understanding regarding the strengths, weaknesses, emotions, needs and drives for attaining success in the decision-making process.

In the viewpoint of Goleman and Boyatzis (2017), effective groups in an organisation have been considered to employ two processes for managing poor strategic decisions which involve poor task structuring, as well as management, of the socio-emotional tensions. It has been observed that effective strategic decision-making process involves the emotional understanding of the team members and the needs of the team members. Thus, it is evaluated that team members and managers involved the strategies decision-making process experience improved emotional understanding which contributes to the success of the business (Goleman and Boyatzis, 2017, p. 3). In addition to this, Sommer, Howell and Hadley (2016) have stated that previous experiences of the leaders and managers along with the team members affect the future decisions regarding the strategies of the business. Further, high-quality strategic decisions also help in the enhancement of knowledge base of the employees and managers by engaging them in the process of defining and achieving strategic goals (Sommer, Howell and Hadley, 2016, p. 174). Overall, it is evaluated that effective strategic decisions impact the business in terms of enhancement of knowledge base, increasing the emotional intelligence of employees and aligning the functions with organisational vision.

2.4.2 Parties Involved in the Strategic Decision-Making Process

Hejase *et al.* (2017) have asserted that the strategic management process involves competent individuals for ensuring the effectiveness and success of decisions. Therefore, to gain a better understanding of strategic management, there is a need for determining the persons involved in making such decisions. There are significant inputs with respect to

strategic decisions which are generated in different ways. Overall, it has been observed that top management, planning staff, and board of directors are considered to be those positions which are engaged significantly in the strategic decision-making process undertaken by the organisation as a part of their strategic management (Hejase *et al.*, 2017, p. 30). In addition to this, the study of Rao and Tilt (2016) has also reflected that the failure of an organisation for achieving its objectives is the direct result of the breakdown at the top management or level of the board. However, it has been observed that the final responsibility for making strategic decisions is handed to the top management (Rao and Tilt, 2016, p. 15). Thus, it is evaluated that the important persons involved in the strategic decisions in an organisation are inclusive of the top management, the planning team and the board of directors of the organisation.

Rao and Tilt (2016) have stated that the top management is considered to be the most important group in an organisation which is engaged in making strategic decisions and ensuring their quality. The top management includes persons such as president, vice president, chief executive officer, and executive vice president (Rao and Tilt, 2016, p. 15). Apart from the top management, Hornstein (2015) have asserted that the planning staff of an organisation is inclusive of the other staff members and managers such as employees, project managers, and business analysts. These parties are engaged in ensuring that the effective planning and decision-making process is carried which also helps in the enhancement of the effectiveness of the decision-making process. Further, it has been observed that the board of directors also include the stakeholders of the organisation, who assist in the strategic decision-making process (Hornstein, 2015, p. 293). Thus, it is evaluated that the important

parties involved in undertaking high-quality strategies decisions for the organisation include, top management, the board of directors and planning staff.

2.4.3 Importance of Communication in High-Quality Strategic Decisions

According to the viewpoint of Wu, Straub and Liang (2015), communication has been considered significant as it offers a strategic contribution to the decisional processes of the organisation through the gathering of information. This also helps in contributing towards the formulation of the different alternatives which help in taking useful decisions. In addition to this, it has been observed that the effective communication mechanism stimulates the management of an organisation to formulate strategies, as well as processes, which are aligned with the organisational dynamics pertaining to the social context (Wu, Straub and Liang, 2015, p. 501). Further, Lim and Greenwood (2017) have also stated that communication helps in the identification of the expectations of stakeholders and thinking beyond the self-interest of the organisation. This helps in the facilitation of the progressive legitimisation for an organisation in its environment (Lim and Greenwood, 2017, p. 3). Thus, it is evaluated that the use of effective communication strategy and the use of the effective channels of communication aid the growth of an organisation with the help of aligning the expectations of the stakeholders with the organisational objectives.

In the perspective of Aga, Noorderhaven and Vallejo (2016), communication plays a key role in improving the relationship of the employees, managers and team members. It helps in bridging the gap between the managers and the employees which is considered as an important factor in maintaining transparency between the goals of the organisation and the needs of the employees working within the organisation (Aga, Noorderhaven and Vallejo,

2016. p. 807). In addition to this, Lim and Greenwood (2017) have also stated that the use of effective channel of communication can help in addressing the requirements for fast decision-making process as the use of communication channels itself is considered to ensure the effectiveness of the entire process of strategic decision-making. Apart from this, communication and clarity of the communication channels helps in the prevention of any kind of misunderstanding that prevails within the work structure in an organisation (Lim and Greenwood, 2017, p. 4). Thus, it has been implied that communication is considered to be the significant process which helps the organisation in attaining effectiveness in the strategic decision-making process along with the use of effective channels of communication.

According to Wu, Straub and Liang (2015), the importance of communication in the decision-making process of an organisation has been associated with the use of specific tactics for the purpose of understanding the needs and demands of the teams along with their personal goals. It has been observed that the use of communication channels help to align the personal goals of team members with the overall goals of the organisation that helps in the achievement of strong trust levels of the team members with the managers. Further, effective teams can be developed as it helps the team members in attaining the organisational objectives (Wu, Straub and Liang, 2015, p. 501). Further, Ocasio, Laamanen and Vaara (2018) have also stated that the use of effective communication channels help in the facilitation of innovation as it helps in clarifying the understanding on different perspectives and innovative methods that are used by the organisation. Effective communication with the stakeholders also helps in gaining an understanding of the new method and techniques and integration of these innovative techniques to the business processes. The facilitation of

innovation helps in the achievement of the effectiveness of the strategic decisions (Ocasio, Laamanen and Vaara, 2018, p. 156). Overall, it has been evaluated that effective communication is considered important for ensuring high-quality of the strategic decisions through the facilitation of innovation and building a good team.

2.5 Corporate Management and Strategic Business Units

According to Pham (2013), the role of corporate management in an organisation is of guiding the development, allocating the resources and achieving the goals and objectives of the organisation. Corporate management is dynamic in nature and evolves in order to meet the constraints and needs of the organisation's internal and external environment. In the present global marketplace, the rate of the change in environment is rapidly changing. Therefore, speedy adaptability and flexibility is essential to the managerial process (Pham, 2013, p. 9). Sandhu (2010) further added that the corporate management anticipates the potential problems and opportunities and designs various plans and tactics to deal with them, allocates the resources that are needed to implement the plans, guides the people in the implementation process and reviews the results to make the necessary changes. These management functions help corporate managers to increase the efficiency and effectiveness of the organisation. These management functions also help the managers to make fast decisions so that they can grab the opportunities at the right time and also deal with the potential problems as early as possible (Sandhu, 2010, p. 17).

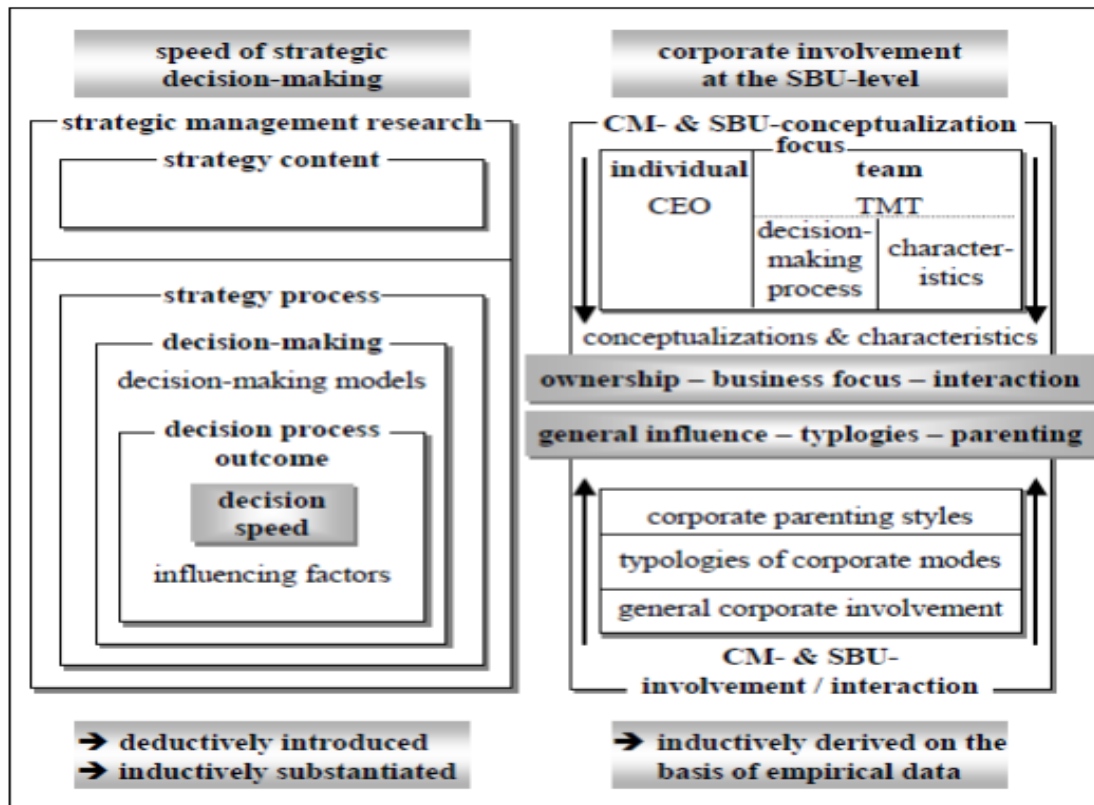


Figure 3: Decision speed and corporate involvement at the SBU level

(Source: Sandhu, 2010)

In this context, Clarke (2015) stated that a Strategic Business Unit (SBU) is the functional unit in an organisation that comprises of its own vision and mission. It operates independently, and its main focus is on the target market. SBU in the organisations has several benefits which are as follows: it helps in the improvement of strategic management, improves accounting operations, plans the activities for the organisation easily and supports the cooperation between departments, which has a similar range of activities in the organisation. It also offers a chance for the organisation to make better decisions. Since many organisations have an issue of speed; therefore, they tend to copy the idea and products of

their competitors. However, with the help of SBU, organisations are able to create differentiated products, embrace creativity, develop a unique identity, and create and establish brand expertise (Clarke, 2015, p. 6).

In this context, Beggs (2010) suggested that the concept of corporate management and SBU when studied together bring out the fact that corporate management influences the decision making and strategies at the SBU level. It has been observed that the SBUs are under the ownership of superior corporate management. SBUs are in direct contact with the business focus, external customers and helps in the generation of revenues and profits. However, corporate management is not in direct contact with the external customers and instead of creating revenues, they generate costs. The main function of corporate management is to influence the decisions made by the SBU. Depending on the flexibility and scope, which is required by the SBUs, corporate management provides them with different degrees of freedom for resource allocation and financial control (Beggs, 2010, p. 3).

In the viewpoint of Baloch (2013), there are variations in the speed of decision making at the SBU level due to the involvement of corporate management and its various activities. The high decision speed at SBU level is possible when the following five attributes are present, which include transparency in the decision process, along with a subsequent alignment between the interest of corporate management and SBU, a largely proactive and outcome-oriented approach towards decision making and participation of the managers of the SBU in the decision making at the SBU level. It also includes the attribute of trust between corporate management and SBU and a timely feedback procedure between the SBU and corporate

management. All these attributes help the SBU to make a faster decision and gain a competitive advantage among other businesses (Baloch, 2013, p. 14).

However, according to Beggs (2010), there are other attributes that lead to the slowing down of the decision-making process. Lack of transparency in the process of decision making and misalignment between the common interest of SBU and corporate management leads to the slowdown of the decision-making process. A problem-oriented and highly reactive approach, lack of participation of the SBU-level management in the decision-making process at SBU level, distrust between SBU and corporate management and stagnation are some of the other attributes that slow down the process of decision making in the organisation (Beggs, 2010, p. 4). In addition to this, Baloch (2013) stated that the corporate control types of corporate management like goal setting, extrinsic incentives, decision control process, conflict resolution and the strategy imposition also affect the decision speed of SBU. Therefore, it is observed that organisational or corporate control has a great influence on the speed of decision making in the organisation. Therefore, the organisation can follow the attributes that help in increasing the decision speed (Baloch,2013, p. 3).

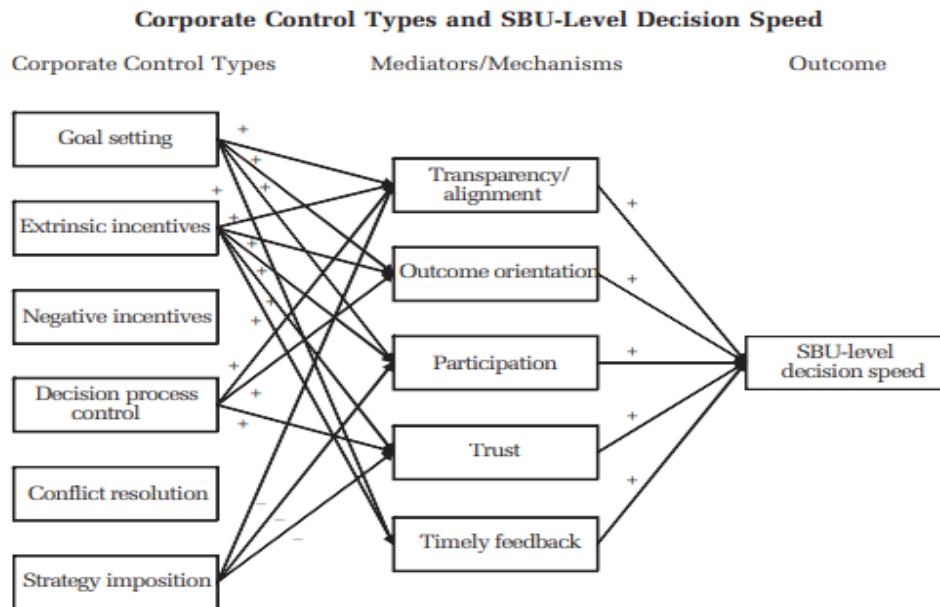


Figure 4: Corporate management and strategic business units

(Source: Kownatzki, 2013)

2.6 Literature Conclusion

From the literature review, it has been summarised that this research has helped in putting up the concept of speed of strategic decision making and helped in understanding its importance in an organisation. The research initially tells about the speed of key decision-makers in the light of the strategic process and content and various models of strategic decision making. It is observed that organisations prefer the use of the strategic process in order to gain a competitive advantage. The strategic decision-making models, such as the military model, classical decision-making model and MCDA model, have been discussed in the research. It is observed that the military model and the classical decision-making model are static, whereas the MCDA model is dynamic, which is useful in the present continuously changing global environment. There are many other models available for the organisation

that can be used by them according to the competitive environment, which also helps them to make fast decisions. The decision process adopted by the organisation has various outcomes, such as decision quality, high speed, commitment, organisational learning, firms' performance, growth in the sales, larger market share and higher stock price when the strategic decisions are implemented fast and are of great quality. The speed of the strategic decision is influenced by various factors, which include timing, high energy, activity levels, decision-making of the organisation, planning, available alternatives, real-time information, conflict resolution, high tolerance for risk, the intellectual capability of an individual team member and role of counsellors. It is evaluated that high-quality strategic decisions impact the businesses in the manner that these decisions help in aligning the goals of the organisation with structure and different functional areas along with determining the significance of the organisational vision. It has been summarised that strategic decision-making requires the presence of deep understanding regarding the strengths, weaknesses, emotions, needs and drives for attaining success in the decision-making process. Further, it is observed that team members and managers engaged in the strategic decision-making process experience improved emotional understanding which contributes to the success of the business. Thus, strategic decisions impact the business through enhancement of knowledge base, increasing emotional intelligence of employees and aligning the functions with organisational vision. Further, it has been observed that the use of an effective communication strategy helps in achieving the growth of an organisation with the help of aligning the expectations of the stakeholders with the organisational objectives. Overall, it has been summarised that effective communication is vital for ensuring high-quality of the strategic decisions with the help of

facilitation of innovation along with building a good team. The research also discussed corporate management and the strategic business units in the organisation. The speed of the decisions taken by SBUs is affected by the various control types of corporate management such as extrinsic incentive, conflict resolution, goal setting and strategy imposition. The corporate management influences the decision making of the SBUs, therefore, for a fast and effective decision making, both of them should have transparency, pro-activeness and take an outcome-oriented approach towards decision making, maintain trust between corporate management and SBU and have a timely feedback procedure between the SBU and corporate management.

Chapter 3: Research Methodology

3.1 Introduction

In order to perform an in-depth inquiry on the role and ways of making high-quality strategic decisions, the present chapter is the cornerstone of the success of the research. The chapter aims at identifying, justifying and stating the methodological choices that have been made for the present research to perform a systematic collection of data and information on the topic and analyse the gathered data, effectively. The decisions made in this chapter would be highly beneficial to complete the research successfully. In this context, the present chapter details out the philosophy, approach and design that have been used in the research to select an appropriate research method. Based on the selection of method, determination of suitable methods of data collection is made. Detailed elaboration and justification of the methods is made in the following sections:

3.2 Research Philosophy

The research philosophy helps in explaining the researcher beliefs and assumptions that guide the whole research process. In explaining the research philosophy, there are two crucial dispositions, namely epistemology and ontology. Epistemology deals with information and the ways it needs to be gathered; whereas, ontology linked to the existence of reality and its nature. These dispositions are further categorised into interpretivism, positivism and realism philosophy. In the present research, interpretivism philosophy of ontology disposition has been used. The rationale of using it in the research is its role in bringing consciousness that is hidden in the social structures and forces (Pham, 2018). The use of this philosophy would help in gaining crucial insight into the individual's perspectives, behaviour and a broad social

world. The selection of this research philosophy has helped in gaining social world views with respect to strategic decisions and their relevance in changing the future of businesses (Clarke and Braun, 2013).

3.3 Research Approach

With the aim to provide a logical path to the research work, the selection of suitable research approach is the most pivotal element. The research approaches are of distinct types, among which in the present research inductive research approach has been applied. The inductive approach can be defined as a logical way of research that initiates with the development of theories and observations that resulted in derived meaning findings (Crowther and Lancaster, 2012). This approach focuses on deriving meaning from the collected datasets with the aim to explore the relationship and patterns in the collection range of data. This is popularly known as the bottom-up approach, wherein the researcher makes use of observation data for building abstraction and describe in detail the consequences of strategic decision making. This has helped in conducting the research by following a logical path initiated with the specific observation that moves to generalised findings in regard to the role of the high-quality strategic decision-making process in ensuring the future success of organisations (Bernard, 2017).

3.4 Research Design

The selection of suitable research design provides a comprehensive framework stating the suitable techniques and methods that should be employed in research work to accomplish the research in a successful and comprehensive manner. The selection of suitable research design helps in generating minimum bias in the collection and assembling of data that ensures

the reliability of research information. In the present research, the use of exploratory research design is made due to its significant emphasises on extracting information and latest knowledge pertaining to the research topic. The present research has adopted a broad research context, wherein the use of exploratory research design is most suitable as it intends to establish priorities, reviewing in-depth the existing literature and helped in drawing definitive conclusions (Banister, 2011). Using the design, detailed exploratory research has been performed on investigating the ways strategic decision making can assist the business organisations in attaining future success.

3.5 Research Methods

In alignment with the chosen research philosophy, research approach and research methods, the selection of suitable research methods have been made in the research, which is mainly of three types, namely qualitative method, quantitative method and mixed research method. In this research, centring on its focus, the use of qualitative research method has been made. The rationale of selecting this method in the present research study is the role of providing an in-depth understanding of the social reality in a subjective manner, by avoiding the collection of non-numerical data. Qualitative method is also suitable due to the focus of the method on examining social phenomenon by testing distinct theories and other subjective arrays of data available on the research context (Yilmaz, 2013; Clarke and Braun, 2013). In the present research, the preference for qualitative method is made to gain a detailed insight on the profound experiences of the issues, understanding, views and challenges encountered in respect to the use of strategic decision making. For this purpose, the use of interview

method is made in the research to collect a precise range of qualitative data on the topic of the research study.

3.6 Data Collection Methods

The above section has explained that to gain insight on the research topic making high-quality strategic decisions, the use of the qualitative method has been found suitable. In light of this, the selection of suitable tools for data collection has been made. The methods of data collection are mainly of two types; namely primary and secondary. In the current research, the researcher has employed both the sources of data collection. With the help of primary data, real nature of data has been collected, which explains the data which is collected for the first time; whereas, secondary data is linked to the collection of data that is prevalent in the existing studies (Neuman and Robson, 2014). In the research, the primary data is gathered by performing an interview with a highly experienced set of the sample population. In this context, the research has performed 1 semi-structured interview with a project manager from Ireland, who worked with the team on various projects, and with the assistance of team members, they should complete the project successfully in Ireland. In addition to that interview, a survey was also conducted with the 15 managers from various designations from across countries like India (Mumbai, Pune, Hyderabad, Chennai), Ireland, Australia, Spain, United Arab Emirates, United Kingdom (Glasgow). The sample of managers comprised of Head of the resource department, technical department and purchase department, Senior engineers, team leaders, business managers, some (small scale/large scale) business owners and even some experienced personnel from the board of directors. On the research context, different questions will be asked from the managers such as,

Q: How do you plan?

Q: How do you make decisions when and where required?

Q: What is your method of analysing the issue?

Q: Do you consult anyone?

Q: How high-quality strategic decisions will impact the business?

There were 21 questions in the survey questionnaire. Survey questionnaire consisted of both the open-ended and closed-ended questions. Moreover, the respondents were provided with an opportunity to select multiple responses from the list of responses. The survey questionnaire was distributed to the selected group of respondents to their registered mail id using a Google form.

In addition to primary data, the secondary data is also gathered in the research by studying the existing set of research database. For this purpose, the information from various sources such as journals, books and credible online sources have been gathered.

3.7 Sampling Technique

In the research, the use of a suitable sampling technique has been made to select precisely the interviewees. In order to select the most suitable representative bunch of participants for the interview, the use of purposive sampling technique will be used. Using the sampling technique, the selection of the sample is made on the basis of research objective and characteristics of the population (Tashakkori and Teddlie, 2010). In this context, the experience of managers and number of projects taken by them with distinct teams will be used as the key basis to select an optimal set of SBU's managers for the present research study.

3.8 Data Analysis Technique

In order to draw a vital conclusion, the collected data will be analysed by applying suitable data analysis technique. In the research, all the gathered data from primary sources, namely the interview and survey, will be analysed using the thematic technique of data analysis, which reflect the common patterns and insights from the respondents. Coding is initially done to provide meaning and a coherent heading to the distinct views of distinct respondents which helped in drawing common views and patterns across the points made by the respondents.

3.9 Ethical Considerations

Ethical consideration has remained the most vital element of the research study that helps in conducting the research centred on moral and ethical grounds. In respect to collecting primary data via interview, the research has ensured that no harm to privacy, confidentiality and anonymity of the interviewees should be made by the research. For this, no questions revealing the personal identity of interviewees have been asked, along with not employing any coercive practice for gaining positive participation of employees. Moreover, in regard to secondary data, no harm to the data, misrepresentation of facts and figures, and plagiarism practices are strictly avoided in the research (Smith, 2013).

3.10 Research Limitations

Conducting the research on the chosen topic associate several limitations, such as involvement of significant time and cost in gaining positive participation of interviewees. Researcher bias is a potential limitation. On the other hand, accurate interpretation, searching

for updated information, and its critical analysis also remained as the key limitation of the research on the chosen research topic (Clarke and Braun, 2013).

3.11 Summary

Based on the overall discussion, it can be summarised that to examine the role and ways of making high-quality strategic decision-making, the use of qualitative research method has been found highly pertinent. For collecting qualitative data, the use of primary and secondary sources has been made. The primary data has been collected by performing a semi-structured interview and survey with 1 project manager and 15 managers of SBUs respectively, whereas secondary data is accessed with the help of the existing database. All the collected data is analysed in the research with the help of the thematic technique of data analysis, in strict adherence to ethical considerations.

Chapter 4: Data Analysis, Findings and Discussion

4.1 Introduction

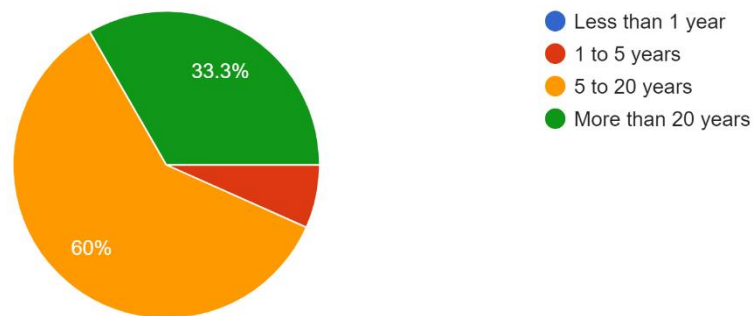
Data analysis is a process of analysing the key responses from the raw datasets. In regard to the current research, a survey and interview is conducted to collect the primary data regarding high-quality strategic decisions. An interview was conducted with a project manager of Ireland, while the survey was conducted within a sample of managers including the head of the resource department, senior engineers, purchase department, and technical department, business managers, team leaders, business owners and some experienced board of directors. The primary data is gathered from different parts of the world, including India (Mumbai, Pune, Hyderabad, Chennai), Ireland, Australia, Spain, United Arab Emirates, United Kingdom (Glasgow). The survey respondents are chosen from different part of the country in order to analyse the difference in the strategic decision-making skills of the managers of all part of the world. A descriptive analysis tool is utilised to analyse the findings collected from the survey, and a thematic analysis approach is used to analyse the response collected from the interview. The descriptive and thematic analysis helps to highlight the key trends in the dataset. In the end, the survey and interview findings are discussed in the alignment of each other.

4.2 Thematic Analysis

Total Experience

How much is your total experience?

15 responses



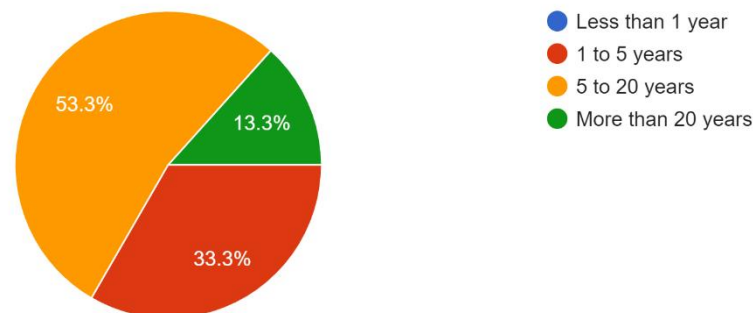
The examination of the survey findings conducted with 15 managers revealed that 9 out of 15 respondents had an experience of 5 years to 20 years. 5 respondents held an experience of more than 20 years while only respondent had an experience between 1 to 5 years. The findings thereby indicate that majority of the surveyed respondents were highly experienced and had a substantial knowledge and practical understanding of the critical aspects of the process of making high-quality decision making. They have a highly effective experience of having used various kind of strategic decision-making models and a clear understanding of which approach is more suitable in different kind of circumstances relating to competition, marketing and management of human and other resources. In respect of the findings of the interview conducted with the project manager, it was revealed that he had an experience of 30

years, which further highlighted his significant level of experience in the field of strategic management and decision making.

Years of experience in managing or leading a team for a project

How many years of experience do you have in managing or leading a team for a project?

15 responses



A manager or leader plays the most important role in leading a project towards success. For this purpose, he requires clarity of reason, clear vision, focused time management and the ability to attract, lead and manage a team of talented members. With more and more experience, a manager tends to become more efficient and skilled in leading a team towards success (Burke and Barron, 2014). In this context, the findings of the survey revealed that more than half of the surveyed respondents have an experience of 5 to 20 years, which denotes highly experienced respondents. The respondents also included few respondents who had an experience of more than 20 years while the remaining respondents had an experience of 1 to 5 years. The findings thereby highlighted that majority of the surveyed respondents

were highly experienced and can be identified to be having an effective experience and knowledge of team leadership, management of resources and prompt and successful decision making. Hence, the responses drawn from them can be identified to be highly credible and appropriate to address the aim of this research on strategic decision making. In addition to that, the findings of the interview conducted with the project manager revealed that he had an experience of 23 years, which further highlights the effective experience and knowledge of the respondent to enrich the credibility and validity of the findings for this research.

Overview of the current project being led by the respondents

To gain an overview of the nature of projects undertaken by the respondents and determine the level and kind of decision-making made by them, this question sought to enquire an overview of current project being led by the respondents. In this respect, the interviewee states, '*Current project involves the digitising of current work practices of a construction company. 2-month contract – 1-month complete*'. The findings highlight the detailed aspects of the project work; client and the key tasks involved were not revealed by the interviewee that might also be attributed to the confidentiality associated with the project. However, it can be identified that the project focuses on digitisation of the existing work practices in a construction company and suggest the involvement of advanced tools, techniques and approaches and decision making in the field of Information Technology. The interviewee has been leading the project for 1 month of the total duration of 2 months for the completion of the project. This also highlights that the interviewee must be having detailed information of the project but no data on the progress of the project has been revealed during the interview.

Manner of planning the projects

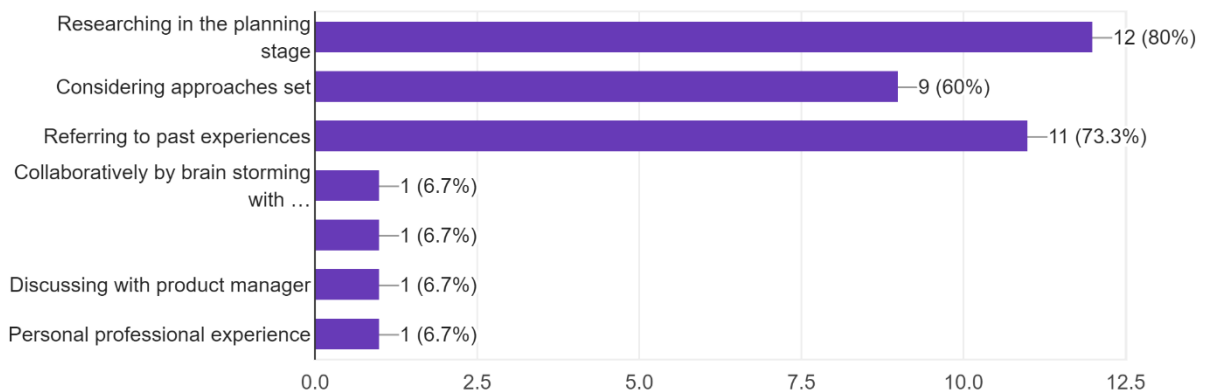
The findings of the survey revealed that majority of the surveyed managers focus on understanding the requirements of the clients as the fundamental step to project planning. In this regard, the respondents also stated that in addition to the understanding of the requirements of the clients, they also focus on managing the challenges during the implementation of the projects, availability of the resources. Further, effective communication with the stakeholders, research on the project and undertaking the go or no-go decision and understand the budget and proceed in an appropriate manner are also key focus of the managers while taking project related strategic decisions. A more detailed examination of the survey responses revealed that all managers followed their respective manner of planning the projects to ensure focus and control over all kinds of project resources, team members and stakeholders. In this respect, Respondent C states, *'It all depends on the scope of the project, the timelines, the resources required'*. Similarly, Respondent E also states, *'Research & scoping'*. This highlights the importance of a clear understanding of the scope of the project while planning it. Further, Respondent L highlights the importance of project planning and states, *'Define project Objective based on resources. Prepare roadmap with resource allocation and stretched intermediate deliverables, regular review to identify gaps to achieve milestones and support team with innovative solutions.'* In the similar context, Respondent J states *'Start with the end objective in mind and plan for achieving those objectives through evaluating series of options.'* These perspectives signify the focus on objectives and using them as a guideline to plan the major aspects of the research project including allocation of resources and evaluation of the alternatives to the

decision making. For some other respondents, communicating with the stakeholders, assigning the broken-down tasks among the right team members, consulting the strategies with the peers and senior managers, working out the costs and schedules are some crucial aspects of project planning and decision making. The findings of the survey also revealed that managers employ methods such as Agile project management, PMI practices, critical chain method and useful tools for decision making in project planning. Further, the examination of the perspectives of the manager interviewed revealed the significance of scheduling and cost management. The interviewee states, *‘Prepare outline of project and then drill-down to create tasks. These tasks are then estimated for time & cost. A schedule then generated’*. Based on these findings it can be examined that each manager adopts his own style of project planning and process of decision making and they do not follow a standard approach or practice for this purpose. This also highlights that decision making is a highly subject area wherein the manager adopts his own knowledge, past experience of working with the team members and stakeholders and approaches for the management of resources and time.

How, when and where are the decision taken?

How do you take decisions?

15 responses



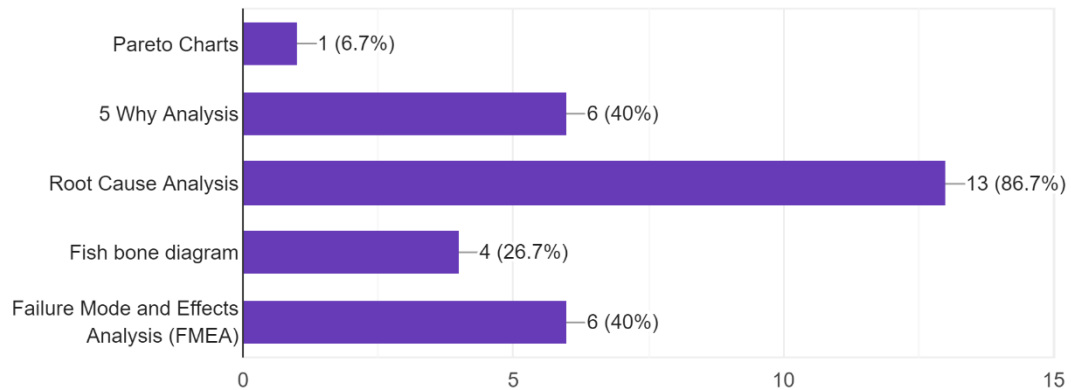
The findings of the survey revealed that all the surveyed respondents conduct research in the planning stage and identify it as a highly crucial and fundamental task associated to any project. This highlights the significance of project research to ensure firm foundation of a successful research project. While researching in the planning stage remains crucial for all managers, they tend to support this step with other approaches while differ from manager to manager. In this respect, it was examined that a substantial number of respondents also refer to their past experience and few respondents also consider approaches set to take effective decisions. In this context, the interviewed manager states, *‘I do a lot of research into the planning stage of a project, considering the different approaches and solutions, before settling on a particular plan of action. Throughout the project, I can make informed decisions to stakeholders and tweak aspects of the project as required, knowing with a certain degree of accuracy the implications of my decisions within the context of the project. Experience of previous projects is also a vital ingredient into this process.’* This perspective further

signifies the importance of research and reference to past experience and highlights their role in the process of decision making.

Method for analysing the issue

What is your method of analyzing the issue?

15 responses

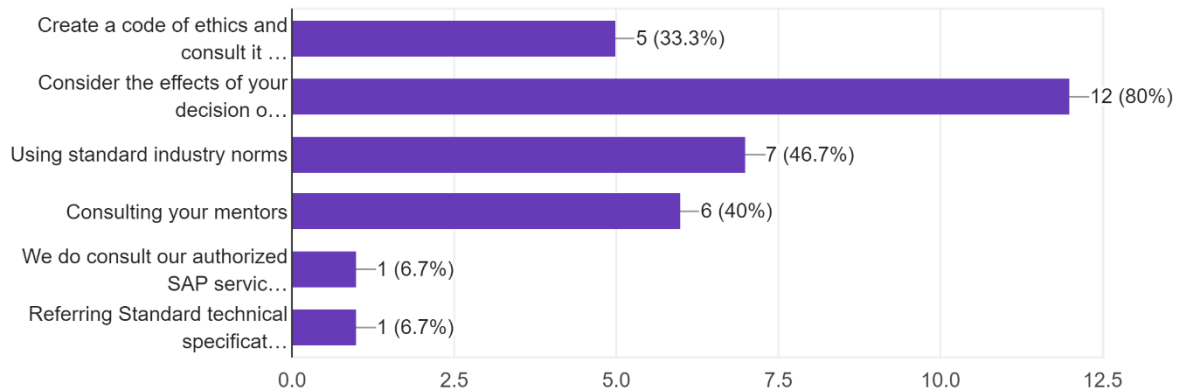


In respect of the method or methods used for analysing the issues in an organisation or project, the findings of the survey revealed that Root Cause Analysis is the most commonly used method to facilitate the process of decision making. It is also examined that while most of the surveyed managed used the method of Root Cause Analysis only, the some of the managers also integrate this method with other methods such as Failure Mode and Effect Analysis (FMEA), Fish-bone diagram and 5 Why Analysis. One of the least commonly used method for analysing an issue was Pareto charts. The examination of the interview findings highlighted that no specific method is used and explained the significance of what-if scenarios. In this regard, the interviewee states, *‘I always endeavour to achieve solutions that have the least impact on time and cost. So, I work out the what-if scenarios before settling on a solution. That is why the original project planning is so important’*.

Consultation

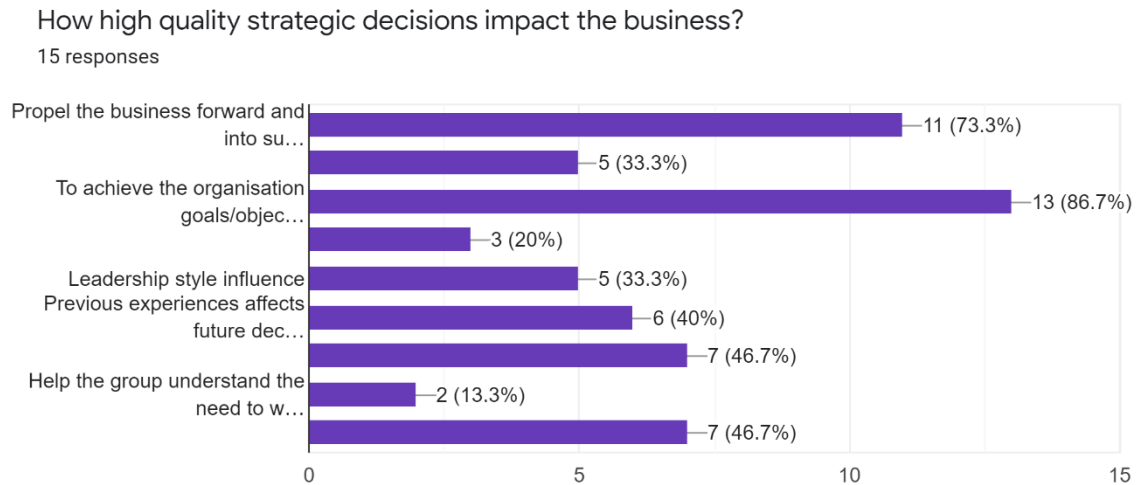
Do you consult anyone?

15 responses



The survey findings revealed that all the surveyed managers consider the effect of their decisions on all stakeholders as a step for consultation. In addition to this approach, the managers also incorporate some additional approaches of consultation. These are highlighted as use of standard industry norms, consultation with the authorised SAP service provider for a standards SAP practice, customised business process handled by their team, consulting mentors, creation of code of ethics and consulting it for making business decisions. All the survey respondents were examined to be using a combination of one or more of these approaches to ensure effective and planned decision making. In this regard, the interviewee states, *'Yes. I have a number of mentors that I refer to for various scenarios'*, highlighting the importance of mentoring in the process of decision making.

Impact of high-quality strategic decisions on the business

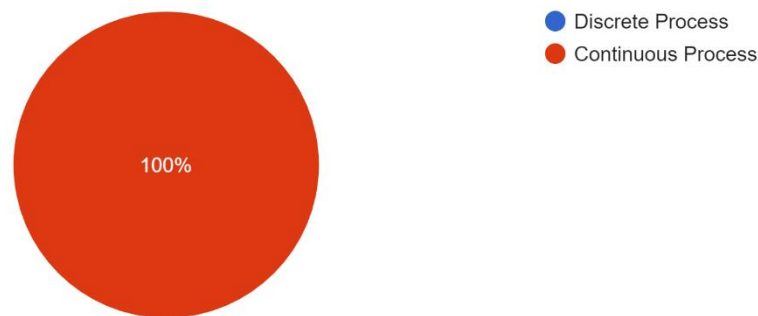


From the findings of the survey, it was revealed that majority of the surveyed managers believe that high quality strategic decisions propel the business forward and into success. A substantial number of respondents also asserted that high quality strategic management helps in achieving the organisational goals and objectives of the organisation within the given time and budget. In addition to these, the managers also highlighted the role of high-quality strategic decisions on planning, organising and directing the functions; impacts the emotions, leadership style, previous experience affects future decisions, making appropriate knowledge base.

Decision making as a discrete process or a continuous process

Making decision is a discrete process or a continuous process?

15 responses



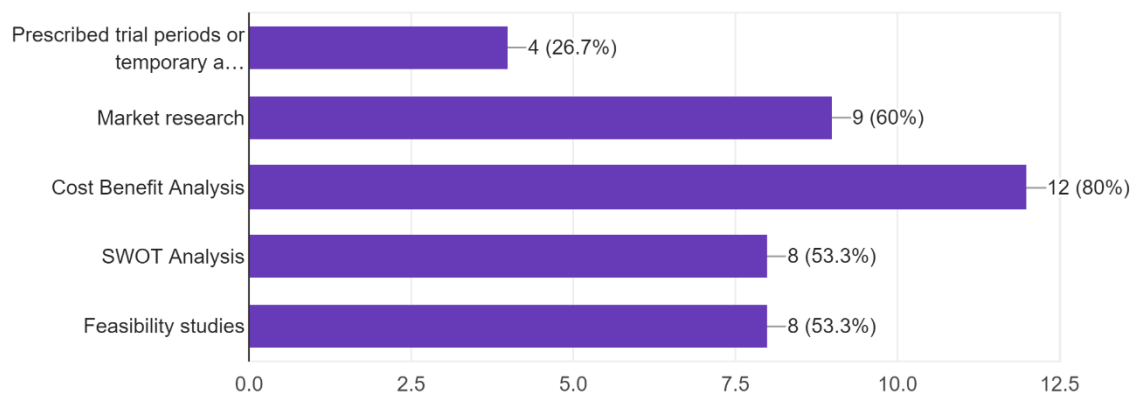
In the context of decision making as a discrete or a continuous process, all the surveyed respondents stated that it is a continuous process. These findings can be seen in congruence with the findings of the interview that also highlights decision making as an ongoing process. This can be further clarified with the opinion of the interviewee, who states, *'You have to continually evaluate decisions made. Every decision made has a positive / negative effect on something else and you have to mitigate or enhance these impacts. For example, on my current project, the decision was made to digitise work processes on an App. The positive effect is to create efficiencies, saving time and money. However, there are negative impacts*

also that need to be addressed, such as, employee buy-in (no good having system if they don't use it), employee training (no good having brilliant system if they can't use it), etc. These are iterative processes that need to be addressed'.

Implications of strategic decision-making process

Methods by which strategic decisions can be implemented?

15 responses



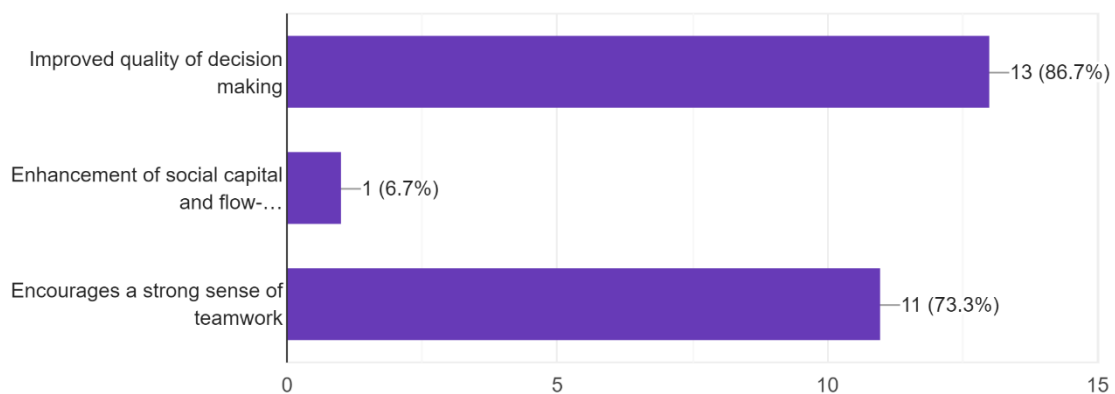
In the context of the implications of strategic decision-making process, the findings of the survey revealed that majority of the respondents believed in operational efficiency. A more detailed examination of the responses highlighted the different perspectives of the respondents regarding the implications of the strategic decision-making process. These perspectives highlighted market share/profitability and making business more durable,

effective work, incorrect decisions can cost the investment of the business division and blocks the future feature developments and ultimately fail to deliver as implications of strategic decision making. Some other respondents also believe ensuring decisions result in achieving the said objectives, helping team to get broader view and also to follow guidelines, realigning project plan and informing stakeholders and pushing to think as key implications of strategic decision making.

Participation in decision making

Why number of participants enhance the effectiveness of the decision?

15 responses

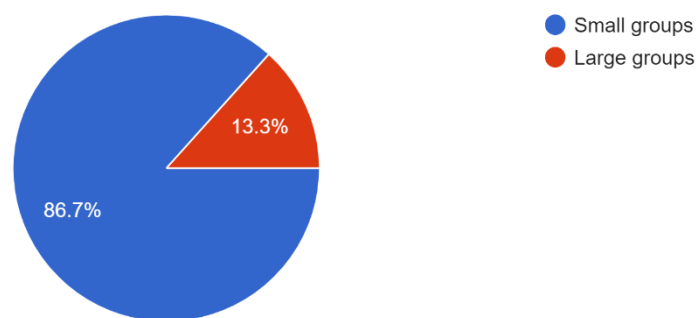


Majority of the surveyed respondents stated that stakeholders participate in the decision-making process while a substantial number of respondents stated that project managers, customers, employees, product managers, employees, business analysts are important

participants in the decision-making process. Few respondents also assert that all these entities are important participants in the process of decision making.

Preference for small number of people for making strategic decisions or large number of persons

Do you prefer small number of people for making strategic decisions or large number of people?
15 responses



The findings of the survey highlighted that all the respondents believed that small groups are preferred by them for making effective decision making. A highly minimal number of respondents were observed to prefer large groups for decision making. These findings can be further supported by the findings of the interview, wherein the interviewee states, *'It is much more difficult to make decisions with large groups. It is important to gain common ground quickly in the decision process and proceed positively from there. Otherwise it is a constant battle to get agreement to progress'*.

Reasons for the number of participants to be enhancing the effectiveness of the decision

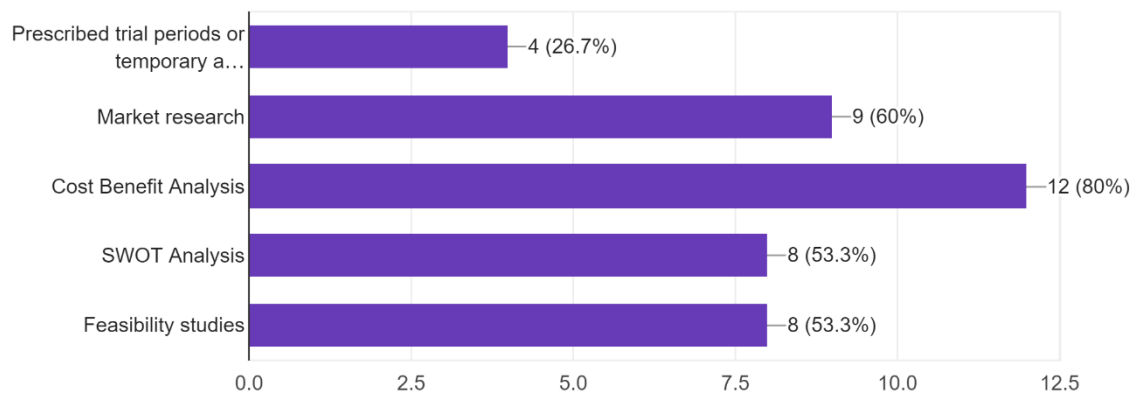
A large majority of the surveyed respondents believe that the number of participants

influence the effectiveness of the decision because it helps in improving the quality of decision making. A substantial number of respondents also highlight that the number of participants influence the effectiveness of the decision because it encourages a strong sense of teamwork. The findings thereby highlight that number of participants affect the quality of decision making and promote teamwork.

Methods for implementing strategic decisions

Methods by which strategic decisions can be implemented?

15 responses



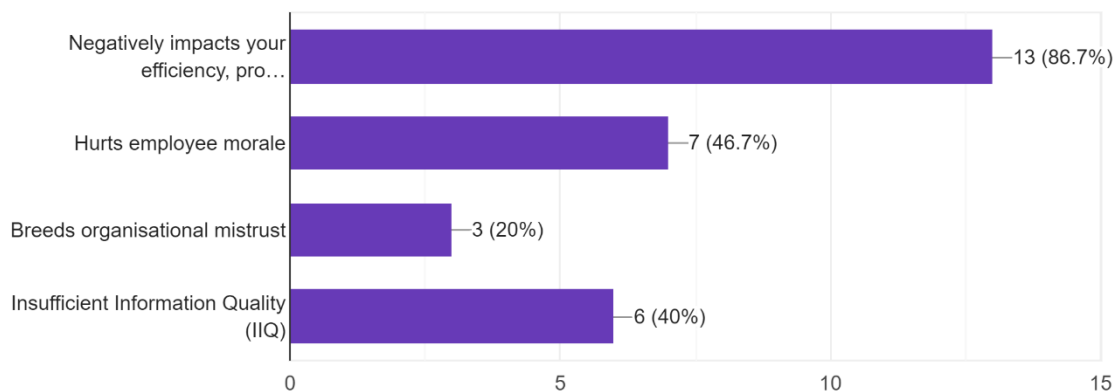
From the findings of the survey, that majority of the respondents utilise market research as a useful method for implementing strategic decisions. A significant number of respondents also highlight the importance of methods such as feasibility studies, cost benefit analysis, SWOT analysis and prescribed trial periods or temporary adoption. The managers utilise one or more of these methods in combination to implement the strategic decisions in an effective and successful manner. These findings can be further supported by the findings of the interview wherein the respondent states, *‘I find that prescribed trial periods or temporary adoption are good methods to implement a decision. This gives time for decisions to be*

monitored and tweaked for effectiveness without stakeholders having to blindly commit to a solution or forced into accepting a difficult decision, keeping them onside for future decisions.'

Assessing the Impact of low-Quality Decisions

How to assess the impact of low quality decisions?

15 responses

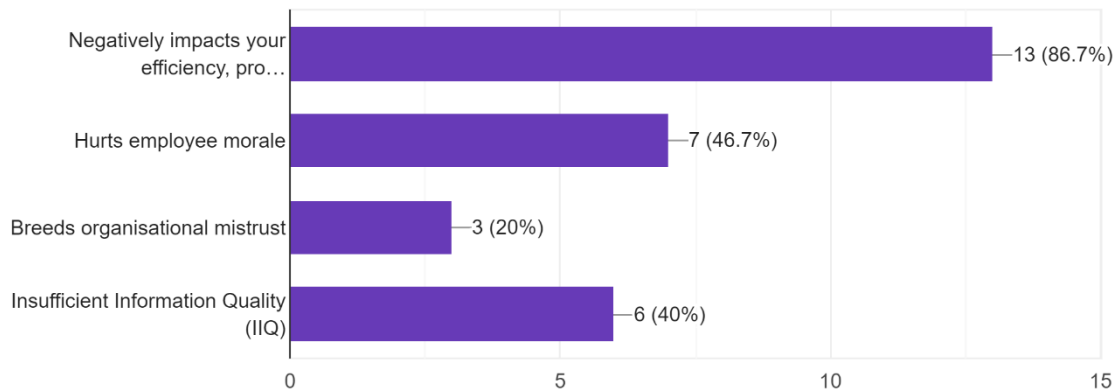


The survey respondents were asked to evaluate the impact of low-quality decisions. It is evaluated from the survey outcomes that low-quality decisions negatively affect the productivity, efficiency, and credibility of a business. Moreover, it may also hurt employee morale and their trust on the organisational commitments. Further, it is also demonstrated from the interview results that the low-quality decisions may cause issues for the later stage of a project. Moreover, low-quality decisions also put an unnecessary burden on the stakeholders. In regard to the construction project, the major problem arises, when a spontaneous decision is made in the middle of the project without informing the professional team, which may have a detrimental effect on later stages.

Ways to assess the impact of low-quality decisions

How to assess the impact of low quality decisions?

15 responses



The survey findings involving the managers revealed that majority of them considered that if the decisions that are taken by them negatively impacts the efficiency, productivity and credibility of outcomes then those decisions can be categorised as low-quality decisions. This indicates that low-quality decisions can create a negative impact on organisational efficiency, productivity and credibility. On the other hand, 6 out of 15 employees further expressed that Insufficient Information Quality (IIQ) is also an effective tool for assessing the impact of low-quality decisions. Other respondents stated that if decisions hurt employee morale and breed organisational mistrust, then it can be considered as low-quality decisions. The interview respondent, on the other hand, stated that "*Low-quality decisions invariably cause problems at a later stage of the project, causing additional unnecessary stakeholder stress, along with time and cost implications, in order to rectify the issues*". Additionally, it was also stated that this impact could further cause project failure; hence making it another impact

assessment criterion. This indicates that the impact of low-quality decisions can be assessed by identifying the issues faced by stakeholders due to it.

Challenges faced while making high-quality strategic decisions

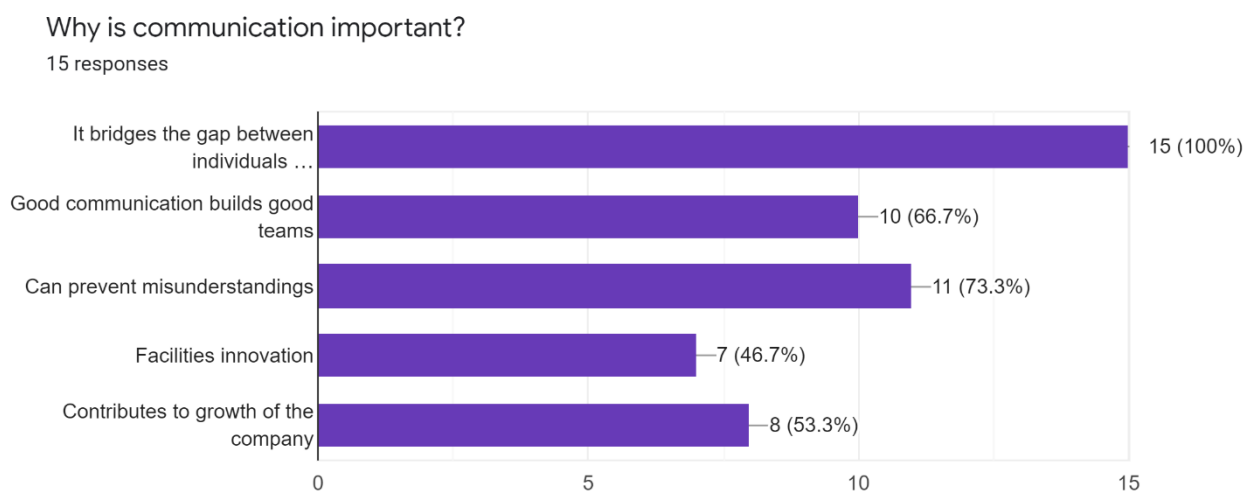
In regard to the challenges faced during high-quality decision making, it was identified that majority of the respondents considered lack of information, ineffective communication, change in requirements, stakeholder resistance and lack in collaboration responsible for hindering the high-quality decision-making ability. Other respondents considered lack in preparedness, aggressive bidding and agile implementation, financial border and predictability of future market needs as other major challenges that are faced during strategic decision making. In regard to its impact, survey employees stated that decreased ability to make efficient decisions and misalignment of decisions with the organisational goals are some of the impacts the encountered challenges create on decision making. It also makes them think that taking a decision is a gamble due to different inadequacies introduced by these challenges. On the other hand, the interview respondent expressed that a higher level of ambiguity in an industry is a challenge that can hamper quality decision making. It was further stated by him that due to political uncertainty like Brexit, some decisions are a gamble and are made solely for the purpose of lessening the odds of failure.

Point in projects where the circumstances of decisions caused changes

Change in project management technique, altering business environment, change in government regulation, rapid change in market dynamics and task revision were termed as the key changes due to, which respondents had to make changes in their decision making. Additionally, it was further identified that such changes forced them to make changes in their

original decision; hence indicating inconvenience in the decision-making process. In a similar context, the interview respondent stated that *“Yes, in my construction projects, I face such circumstances due to, which unforeseen problems arise. I had to make a decision to change a particular component, due to unavailability within the project timescale, causing increased costs. Prior to the decision being made, a meeting was held with the stakeholders to assess the impact of this change and the client agreed to increase the budget rather than extend the completion date.”* It can be analysed from this response that sudden change regarding project timescale forces businesses to change their decisions for the sake of cost reduction.

Level of importance of communication in making high-quality strategic decisions



Upon asking the survey respondents regarding the level of importance of communication in making high-quality strategic decisions, 13 out of 15 respondents considered communication highly important. On the other side, only 2 of them considered it a slight lesser important; hence indicating that none of the participants considered communication as an insignificant factor in driving high-quality strategic decisions.

Reasons due to which communication is considered important

In regard to communication and its significance, all the respondents considered communication as a means of bridging the gap between individuals and groups through the flow of information and proper understanding. Other than this, respondents also stated that with the help of communication misunderstandings could be prevented, team strength can be built, innovation can be enhanced, and growth can be boosted. This indicates that communication is considered important as it boosts the overall growth of the organisation and enhances team performance. On the other side, the interview respondent stated that "*If communication channels are not adequately maintained by the PM, problems can quickly escalate out of control, and the project then becomes one of damage limitation. Stakeholders need to be adequately informed to ensure the success of the project and indeed the ongoing success of the project objective and outcomes*" This response clearly reflects that without communication the chances of the project or organisational success decreases due to the fact that its absence impacts the ability to acquire objectives and outcomes in an effective way. Additionally, lack in communication with stakeholders who are an important part of the organisational success can further lead to misaligned decisions, which can hamper the quality of outcomes.

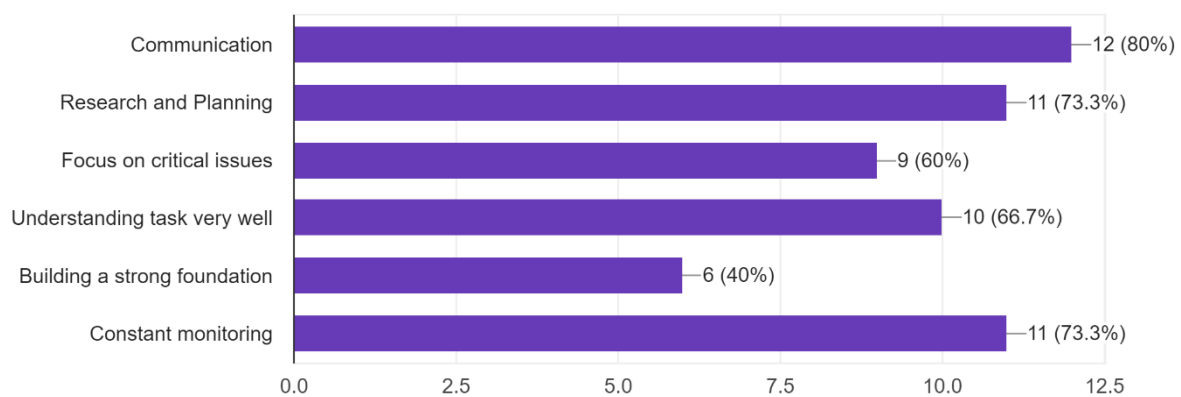
Experiences regarding bad decisions and high-quality decisions

The survey respondents were asked about their experiences of bad decisions as well as high-quality decisions. In regard to bad decisions majority of the employees stated that considering the due dates as realistic, incorrect planning, over-commitment, lack in the selection of cost-effective hardware and inability to pass the performance criteria were some

of the bad decisions that largely hampered the organisational outcomes or quality of projects. On the other side, the good decisions included deciding back up suppliers, adopting agile methods, adopting 5Ws and discrete categorisation of product features. On the other side, the interview participant expressed that inability to carry out due-diligence, absence of project planning, and developing strategic vision were some of the bad decisions that he observed in his clients. On the other side, the good decision included conduction of extra proprietary work which further lead to project success.

Ways to manage consistency in making high-quality strategic decisions

What is your view after over these years, how to keep consistency in making high quality strategic decisions?
15 responses



Communication, research, and planning focusing on critical issues and consistent monitoring were termed as effective ways by the majority of the respondents for managing consistency in making high-quality strategic decisions. Other strategies included building a strong foundation and understanding task properly while making strategic decisions. In a similar context, the interview participant considered research and planning, identification of

the future impact of decisions, constant monitoring and keeping communication channels open with stakeholders as crucial ways for managing consistency in making high-quality strategic decisions.

4.3 Discussion

The survey findings reflected that the majority of the respondents said that planning of any project depends on client requirement, the scope of any project, project deadline, and proper communication. The project managers cut down the project requirement into smaller sections and then assign them to the right people. Further, it is also analysed from the survey responses that project planning is done by discussing with the project requirement, budget, and time schedule with the higher management. It is further examined from the survey findings that project planning is done by outlining the project and then allocating the task to the appropriate team members. The time and cost of the project is estimated so that the project would be completed in a specified time. It is identified from the secondary findings that effective decisions in an organisation are an outcome of a gradual analysis of the information available at hand. The major goal of strategic decision making is to offer a competitive advantage to the companies and their competitors and directing the employees towards success (Williams and Patzelt, 2015).

It is analysed from the survey findings that decisions are made by the project managers on the basis of their past experiences and collaborations by brainstorming with the team

members. Similarly, the interview respondent also described that they do a lot of research at the project planning stage. They consult with different team members for executing any particular plan. The project managers make informed decisions by analysing the implications of their decisions. They also analyse the previous experience of project members also play a crucial role in the effective planning of a project. These findings can also be supported by the primary data as it is identified from the evidence collected from literature sources that organisations make decisions on the basis of their past experience. The organisations are more focused on making choices on the basis of past decisions. The organisations are also focussing on avoiding past mistakes. On the other hand, financial companies do not take decision based on their past experience; rather they research and examine the available alternative to make the informed decisions (Popovic, 2012, p. 730).

It is identified from the survey outcomes that 5 Why Analysis and Root Cause Analysis are most commonly used by the participants in effective decision making. It is also identified from the thematic analysis that the majority of the participants have reported that they use what-if scenarios before proposing a solution. It is identified from the literature findings that there are various tools used in an organisation for a strategic decision-making process. Some of the effective tools investigated from the literature are root cause analysis, five why analysis, Pareto analysis and fishbone diagram (Wilkinson, 2006). The findings obtained from the secondary sources also highlighted that root cause analysis could be used to analyse the issues and challenges in the strategic decision-making process. The root cause analysis is an approach used to examine the root causes of a problem and choosing an approach to respond to it. RCA is based on the principle that effective management should not only

focused on resolving the issues, but they should also find appropriate ways to prevent the problems. The primary purpose of RCA is to identify the reasons behind an issue and to develop an action plan for preventing its occurrence in the future. One of the major benefits of using RCA is that it helps to identify the barriers so that an appropriate solution can be proposed.

It is analysed from the survey findings that high-quality strategic decisions help in taking the business forward and achieving the organisational goals and objectives over a given time. On the other hand, the low-quality decisions adversely affect the efficiency, productivity and credibility of a business. It is also evaluated from the literature findings that the quality of decision making is influenced by the quantity of information available to the managers. The high-quality decisions can be made by considering all drivers related to the environment, ethics, feedback, and feedback. All these drivers help in making quality decisions. The high-quality strategic decisions are the decision that has a higher probability of success, and such a decision can be made on the basis of quantitative and qualitative analysis (Madeddu,2014, p. 5).

It is examined from the survey outcomes that strategic decisions develop a sense of direction, responsibility, and operational efficiency among the employees and managers. Further, it also helps to make the employees more proactive rather than reactive. On the other hand, low-quality decisions can be accessed by the unplanned project, non-cooperation, no perfect task and incomplete communication. Moreover, low-quality decisions also create problems at the final stage of a project and may create unnecessary stress and burden on

stakeholders. In support to this, it is also evaluated from the secondary evidence that strategic decision help in offering a competitive advantage to the organisation by deciding the direction, structure and scope of the organisation (McMillan and Overall, 2017, p. 280). The most crucial aspect of effective decision making is aligning different structures and functional areas of the organisation, such as operation, marketing, finance. It is identified that a large number of companies fail in aligning the business structure and function with their vision. It is also evaluated that high-quality strategic decisions help the organisations in a manner that it helps in determining the significance of organisational goals (Gutierrez-Gutierrez, Barrales-Molina and Kaynak, 2018, p. 6).

It is also evaluated from the survey findings various tools are used by the participants for making high-quality strategic decisions such as market research, cost-benefit analysis, SWOT analysis, feasibility studies. It is identified from the interview results that temporary adoption of a good method and trial period methods are good choices to implement a good decision. It is identified from survey findings that inappropriate communication, lack of information, and inadequate planning are some major challenges associated with strategic planning. Further, it is also evaluated from the survey that predictability of the future market need is also a challenge associated with the strategic decision-making process. Sometimes the business requirement needs to be classified according to the discrete business module so that the product can be made ready for delivery in a short time span.

It is analysed from the survey findings that communication, constant monitoring, building a strong foundation, and planning are the key to make high-quality strategic

decisions. Further, it is also evaluated from the interview findings that research and planning is an essential phase of a decision-making process. Moreover, the communication channels should be open for all stakeholders to ensuring project success as it ensures that information is understood and acknowledged by all parties. It is also evaluated from the literature findings that communication plays a vital role in strengthening the relationship among the managers, employees, and team members. Moreover, it also helps to maintain transparency between the employee needs and organisational goals (Aga, Noorderhaven and Vallejo, 2016. p. 807). Further, it is also evaluated from the literature findings that effective communication with the project managers and stakeholders help in understanding new methods and techniques and successfully implementing them in the business process (Ocasio, Laamanen and Vaara, 2018).

Chapter 5: Conclusion and Recommendations

5.1 Conclusion

This research focused on the investigation of the process involved in high-quality decision-making. For this purpose, the research involved the analysis of different models of decision-making and the influencing factors in the strategic decision-making process. In addition to this, the focus of this study is on the examination of the challenges encountered by the organisation in making crucial decisions. The main objectives of this research study have been attained with the use of a qualitative method which has helped in gaining a detailed and meaningful insight into the profound experiences of the issues, views and challenges encountered in relation to the use of strategic decision making. As a part of the qualitative research, both primary and secondary data collection methods have been utilised. The primary data has been gathered by undertaking 1 semi-structured interview with the project manager in Ireland. In addition to this, a survey has been conducted with 15 managers comprising of Head of the resource department, business managers, team leaders, technical department and purchase department, Senior engineers, some (small scale/large scale) business owners and even some experienced personnel from the board of directors. Further, the secondary data has been gathered from sources such as books, journals, and credible online sources. The gathered data has been analysed using thematic data analysis method. The key conclusive findings of the research have been presented in this section in alignment with the main objectives.

The first objective of this research is based on assessing the theoretical underpinnings associated with strategic decision-making. In this context, it has been concluded that the

process of strategic management is considered to be more than just a set of plan and rules. It is regarded as a philosophical approach which is implemented by the business for achieving their objectives. The top management of the organisation needs to think strategically and focus on the application of this strategic thought in their decision-making process. Further, the success of strategic management is dependent on the understanding of the people who are engaged in the implementation of such a process. The strategic process comprises of key steps, including clarification of the vision, analysing of the required information, implementation of the business strategy, evaluation, and control.

The second objective of this research is focused on the analysis of strategic decision-making models and methods by which strategic decisions can be implemented. In relation to this objective, this research concludes that one of the significant models of strategic decision making is the military model. The military model is considered as a decision-making model the uses the feedback loop mechanism, which is considered to be the main advantages attached to the use of this model. The model also focuses on the presentation of organisational goals as the key driving force in the process of decision-making. However, the military model is static and does not have the dynamism to accommodate the problem in different critical situations, which is a major limitation of this model. In addition to this, Multiple Criteria Decision Analysis (MCDA) is a model which deals with the decision problems encountered under the presence of conflicting areas. This model follows a set of procedures, which analyses highly complex decisions. Thus, the theoretical models are considered to be effective in terms of attaining the competitive advantage of the business. Further, prescribed trial periods or temporary adoption are considered as effective methods

for implementing a decision. The use of prescribed trial periods and root cause analysis has been considered to be effective in terms of the attainment of the effectiveness in the decision-making process.

The third objective of this research study is concerned with examining the influencing factors for the strategic decision-making process. In the context of this research objective, it has been concluded that the availability of multiple alternatives has been considered as a significant influencing factors of strategic decisions. Multiple alternatives improve cognitive processing, which helps in enhancing the speed of the decision-making process. In the case of failure of one of the alternatives, the managers or executives can easily adapt to the new alternative. In addition to this, the experience level of counsellors in the organisation are considered as significant factors in determining the speed of the process of strategic decision-making. It has been observed that experienced counsellors help in making fast decisions because they have more knowledge of the industry, as well as the organisation. Further, the intellectual capability of a team member is a vital factor that affects the decision. The high level of tolerance for ambiguity and risks, high energy along with high activity levels, help in speeding of the process of strategic decision-making which helps the organisation in the attainment of the desired objectives.

The fourth objective of this research study is focused on determining the challenges and issues in the strategic decision-making process and the importance of communication in high-quality strategic decisions. In relation to this research objective, it can be concluded that inadequate planning has been considered as a crucial challenge which is faced by the project managers in the strategic decision-making process. In addition to this, it has been observed

that companies without a clear and well-communicated strategy are unable to align themselves with success. The people may end up making decisions on the basis of assumptions and draw conclusions without thinking with respect to the strategic goals and objectives of the organisation. Therefore, it has been observed that the unclear goals in the organisation result in the increased struggle of the people in the organisation with their responsibilities for making decisions for the purpose of their future path towards success in the organisation. The lack of clarity in goals often results in the lack of efforts of the people in terms of attaining effectiveness in their decisions with respect to the organisational success.

In relation to the objective of challenges and issues faced by the organisation and project managers in the strategic decision-making process, it has been concluded that setting up of unrealistic deadlines, as well as wrong expectations, are considered to be the major challenges that an organisation encounters in the process of making strategic decisions. In addition to this, the setting of unrealistic deadlines can result in the failure of the decisions as setting up unrealistic deadlines forces the employees to pass through the project implementation phase without providing adequate time for making good strategic decisions. Further, the setting up of wrong expectations which are not considered to be capable of making good decisions results in the failure of the strategic decisions of the organisation. Apart from the unrealistic deadlines and wrong expectations, the lack of accountability is the critical challenge which the organisation encounters in the process of the strategic decision-making process.

It has been observed that challenges such as lack of clarity from key stakeholders and ambiguity could result in making wrong decisions. In addition to this, sometimes, lack of data can also have adverse implications on the decision making and prior experience can help one make decisions. It can be concluded that communication is considered as important for making high-quality strategic decisions as it helps in bridging the gap between individuals and groups through the flow of information and understanding between them. It has been observed that communication, focus on critical issues, research and planning, building a strong foundation, and understanding task in an effective manner are some of the factors that are considered important for the maintenance of consistency in the strategic decision-making process. Communication is extremely important in the manner that the failure to adequately use and manage the communication channels by the project managers creates problems which escalate to the other stages of the project and lead to the failure of the project. There is a need for stakeholders to be adequately informed for ensuring the success of the project, along with the ongoing process for attaining the desired outcomes. Thus, keeping there is a need for keeping the communication channels open with all stakeholders for project success, along with ensuring that the information provided is understood and acknowledged by all the parties engaged in the project.

The fifth objective of this research study is concerned with suggesting the strategies to resolve the challenges involved in the strategic decision-making process. In this context, the research concludes that high-quality strategic decisions affect the businesses in the manner that these quality strategic decisions are useful in aligning the organisational goals of the organisation with different functional areas and structure. In addition to this, high-quality

strategic decisions help in determining the importance of the organisational vision. It has been observed that the process of strategic decision-making requires deep understanding with respect to the strengths, emotions, needs, weaknesses, and drives for attaining success in the process of making strategic decisions. Further, it has been concluded that the use of an effective communication strategy is beneficial in terms of achieving organisational growth through the alignment of expectations of the stakeholders with the objectives of the organisation.

Overall, it can be concluded that high-quality strategic decision-making process is required by the organisations for the purpose of attaining success and competitive position. The tools such as prescribed time period, root cause analysis, and market research have been considered to be useful for determining the quality of strategic decisions. The factors such as availability of multiple alternatives, experience levels of counsellors, and intellectual capability of the team members are considered as the significant factors that have a bearing on the strategic decisions of an organisation. Further, the speed of strategic decisions is affected by issues such as lack of clarity of organisational goals, unrealistic deadlines, and wrong expectations. Thus, it can be concluded that effective and open communication can help in maintaining the consistency and quality of the strategic decision-making process.

5.2 Recommendations

On the basis of the research findings, it was identified that there exist different challenges that organisations can face during the strategic decision-making process. In order to resolve such challenges and to ensure high-quality strategic decisions within the organisations following recommendations can be implemented:

- a. *Strategic Performance Management Measures*: In an organisation, decision making is not only associated with growth and profitability, but it also involves decisions that are focused on human resources or employees. Employees are the greatest contributors in the organisational growth and making decisions associated with their performance is also necessary for excelling in the decision-making process. In this regard, organisations should adopt effective performance management measures for ensuring that organisational goals can be attained by employees effectively (Osman, 2013). Performance review methods like 360-degree employee feedback and graphic rating scales can prove to effective in helping the organisations gain insight into employee's needs, strengths and weaknesses. On the basis of performance assessment, informed decisions associated with employee career development, training needs, pay increases and progress in goal attainment can be made. These decisions are also regarded as the key determinants for ensuring that quality outcomes can be acquired in the form of enhanced employee motivation and performance (Bhattacharyya, 2011).
- b. *Strategy Management Training*: Training is considered to be an important process that largely drives the organisation's growth through increment in its employees' knowledge and decision-making ability. Strategic management training can help organisations in gaining insight into the opportunities and outcomes that need to be taken into consideration while making strategic decisions. The enhanced level of competency, knowledge, skills and information level that organisational employees can gain through training can help them in making better decisions even if disruptions

or changes are involved in it (Thompson, 2016). Additionally, training can also involve employee education regarding the effective ways through which strategic decision-making models or tools can be applied with utter efficiency and effectiveness. In this way, strategy management training can prove to be vital for boosting the capability of organisations to make high-quality decisions timely (Thompson, 2016).

- c. *Promoting Collaborative Culture*: Collaboration is one of the effective ways through, which organisations can boost their speed of decision making as well as the ability to make quality decisions due to the involvement of employees and their innovative solutions to problems. For this purpose, it is necessary that collaboration is promoted within organisations because its absence can decrease the speed of decision making and can also hamper the quality of decision making (Smith and Mounter, 2008). Promoting open communication is an effective strategy through, which employees can be encouraged to make collaborative decisions and resolve issues effectively. Apart from this, giving employees a greater level of control for decision making is also a crucial strategy through, which collaboration and decision making can be balanced within an organisation. Integration of collaboration can help in resolving the key decision-making challenges like conflicts, time and activity levels (Stein, 2007). For this purpose, it is necessary to ensure that collaboration is encouraged with the workplace so as to increase the likelihood of obtaining quality strategic decision making.

- d. *Productivity Assessment*: Assessing the level of productivity within an organisation is an important step that helps in making decisions regarding the level of productivity that prevails within its functions and operations. Productivity is a crucial aspect that governs the growth or profitability of a business, and its assessment is necessary for making a decision regarding the inclusion or exclusion of those activities that are less productive or consume a greater amount of budget or time. An organisation can boost its decision-making ability by instilling a greater level of productivity among its employees and eliminating the activities that consume time (Janczak, 2005). In this manner, decision making speed can also be enhanced as a productive organisation tend to make better decisions than the ones, which are not.
- e. *Enhancing Communication*: An effective communication strategy is always successful in offering an organisation with immense growth and the ability to align its goals or objectives with that of stakeholders. It is also a crucial tool that ensures success in decision making because, without its presence, decisions within organisations cannot be conveyed or discussed properly by the team members (Zwilling, 2016). In order to boost the ability of strategic decision making, it is first crucial to communicate the problem to the team members or employees so that they are able to identify the solutions based on their experience and knowledge. Afterwards, the solutions should further be communication so that suitable decisions can be made with proper implementation plans (Canary and McPhee, 2010). Moreover, organisational leaders can enhance communication by conducting monthly, or weekly meetings focused on issues or level of progression in the task of employees.

On the basis of these meetings, proper decisions can be made regarding the areas of improvement which needs to be addressed for attaining quality outcomes, which further reflects the enhanced ability of decision making (Canary and McPhee, 2010).

5.3 Future Research Work

The undertaken study is mainly focused on interview findings and that too from more than one country, including India (Mumbai, Pune, Hyderabad, Chennai), Ireland, Australia, Spain, United Arab Emirates, United Kingdom (Glasgow). The involvement of many countries has made the outcomes less generalised or applicable. For this reason, the future studies can be conducted by focusing on a single country or a developing country wherein the need for strategic business decisions is crucial for ensuring organisational success, which further impacts the economic growth too. The change in research setting can help the future researchers in gaining an in-depth insight into the field of strategic decision making, which further can assist in obtaining precise outcomes. Apart from this, using a quantitative survey method is also a future scope for this study which will help in acquiring objective-based findings and numerical data associated with the research topic. In this manner, the preciseness and credibility of the research outcomes, which is slightly less in the case of interviews could be ensured by the future research due to adoption of survey as the data collection method.

5.4 Theoretical and Managerial Implications

This research has managerial implications for the project managers engaged in making strategic decisions. Strategic decision-making is a significant part of the responsibilities of the project managers and a significant part of the organisational decisions. On the contrary,

making a high-quality strategic decision is prone to the issues and challenges pertaining to the lack of clarity in the goals of the organisation along with the lack of clarity in the management of stakeholder expectations and needs. Further, it is also observed that the lack of accountability on the part of the project team members is also considered as a crucial challenge which is faced by organisations in terms of making effective strategic decisions. In this context, the findings of this research will contribute towards the enhancement of understanding of the project managers in relation to the factors influencing the speed of strategic decisions. The understanding of the different factor and challenges in relation to quality strategic decision-making process has been considered as effective in terms of enhancing the skills and capabilities of the project managers regarding the use of different tools for making high-quality strategic decisions. Further, high-quality strategic decisions are subject to the challenge of ineffective communication, which adversely affects the process of making decisions in relation to the operations and strategies of the organisation which help in attaining a competitive advantage. Therefore, this research has been considered beneficial in terms of attaining success in the strategic decision-making process with the help of effective communication. The findings of this research will be useful for the project managers to understand the benefits of communication and the adoption of open communication channels and their implication on the effectiveness of the overall process of strategic decisions making.

This research study has theoretical implications in the field of business management and strategic management as it is based on describing the process, factors, challenges, and strategies which are associated with the quality strategic decision-making process. The study has presented a description of the different models and tools used in effective strategic

decisions of the organisation. The use of root cause analysis and prescribed trial periods has been highlighted as vital in the process of effective strategic decision-making. In addition to this, the models such as Multiple Criteria Decision Analysis (MCDA) and military model have been identified as the suitable models which help in attaining effectiveness in the decision-making process of the organisation. Thus, knowledge and understanding of these models, tools and methods can help in enhancing the knowledge base pertaining to the field of business management and strategic management. In addition to this, the knowledge base can be enhanced by incorporating the strategies suggested in this research and can be useful in improving the research area of strategic and business management. Overall, the findings of this research will help future researchers in obtaining meaningful insights into the research area of quality strategic decision-making process.

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Appendix: Survey Questionnaire

1. Email address *

2. How much is your total experience? * Mark only one oval.
 - a. Less than 1 year
 - b. 1 to 5 years
 - c. 5 to 20 years
 - d. More than 20 years

3. How many years of experience do you have in managing or leading a team for a project?
* Mark only one oval.
 - a. Less than 1 year
 - b. 1 to 5 years
 - c. 5 to 20 years
 - d. More than 20 years

4. How do you plan any project? *

5. How do you take decisions? * Check all that apply.
 - a. Researching in the planning stage

- b. Considering approaches set
 - c. Referring to past experiences
 - d. Other:
6. What is your method of analysing the issue? * Check all that apply.
- a. Pareto Charts
 - b. 5 Why Analysis
 - c. Root Cause Analysis
 - d. Fish bone diagram
 - e. Failure Mode and Effects Analysis (FMEA)
 - f. Other:
7. Do you consult anyone? * Check all that apply.
- a. Create a code of ethics and consult it before making business decisions.
 - b. Consider the effects of your decision on all stakeholders
 - c. Using standard industry norms
 - d. Consulting your mentors
 - e. Other:
8. How high-quality strategic decisions impact the business? * Check all that apply.
- a. Propel the business forward and into success
 - b. Planning, organizing and directing functions are achieved
 - c. To achieve the organisation goals/objectives within the given time and budget.
 - d. Impact on emotional intelligence of employees

- e. Leadership style influence
- f. Previous experiences affect future decisions
- g. Making an appropriate knowledge base
- h. Help the group understand the need to work as a group
- i. Leaders must cultivate a meaningful relationship in all businesses that requires clear, honest, and reciprocal communication

9. Making decision is a discrete process or a continuous process? * Mark only one oval.

- a. Discrete Process
- b. Continuous Process

10. What are the implications for the strategic decision-making process? *

11. Who participates in the decision making? * Check all that apply.

- a. Stakeholders
- b. Customers
- c. Project Managers
- d. Employees
- e. PMO's
- f. Business Analyst
- g. Product Managers
- h. All of the above

12. Do you prefer small number of people for making strategic decisions or large number of people? *Mark only one oval.

- a. Small groups
- b. Large groups

13. Why number of participants enhance the effectiveness of the decision? * Check all that apply.

- a. Improved quality of decision making
- b. Enhancement of social capital and flow-on social and economic benefits
- c. Encourages a strong sense of teamwork

14. Methods by which strategic decisions can be implemented. * Check all that apply.

- a. Prescribed trial periods or temporary adoption
- b. Market research
- c. Cost Benefit Analysis
- d. SWOT Analysis
- e. Feasibility studies

15. Why some decisions fail and how much is making bad decisions involved in getting the result as project failure? *

- a. Check all that apply.

- b. Inadequate Planning
- c. Impulse or Rash Decisions
- d. Inappropriate Communications
- e. Lack of Strategy
- f. Information Loss
- g. Unclear Roles
- h. Unaccountability
- i. Setting Wrong Expectations

16. How to assess the impact of low-quality decisions? * Check all that apply.

- a. Negatively impacts your efficiency, productivity and credibility
- b. Hurts employee morale
- c. Breeds organisational mistrust
- d. Insufficient Information Quality (IIQ)

17. What kind of challenges do you generally face while making high quality strategic decisions and did you ever face any unique challenge which made you think that taking such decision can be a gamble? *

-

18. Was there any point in any of your projects where the circumstances of your decisions which caused changes? *

-

19. How important is the role of communication in making high quality strategic decisions?

* Mark only one oval.

1 2 3 4 5

Not Much

Very Important

20. Why is communication important? * Check all that apply.

- a. It bridges the gap between individuals and groups through flow of information and understanding between them.
- b. Good communication builds good teams
- c. Can prevent misunderstandings
- d. Facilitates innovation
- e. Contributes to growth of the company

21. Any experiences where you can tell me of having bad decisions and high-quality decisions? *

-

22. What is your view after over these years, how to keep consistency in making high quality strategic decisions? *

- a. Check all that apply.
- b. Communication
- c. Research and Planning
- d. Focus on critical issues
- e. Understanding task very well
- f. Building a strong foundation
- g. Constant monitoring
- h. Other: