

THE IMPORTANCE AND INTENSITY OF STRATEGIC MANAGEMENT UTILIZATION IN TOURISM SECTOR OF CAUCASUS REGION

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Abstract

This paper studies the strategic management process in tourism sector in Caucasus region. We identified the uses of strategic management, and further outlined its structure for the purpose of our research. Twelve Georgian touristic companies served as subjects in the study designed to investigate the level of strategic management utilization in this field. The questionnaire was distributed through internet and we also have brought them in the companies directly. On the basis of the results of this research, it can be concluded that, the majority of managers have developed four fundamental stages of strategic management in their companies and they recognize their importance. The data also support the view that the problems that occurred during the management processes are mostly eradicated through the strategic control.

Introduction

To create a correct strategy is significant part of organization's lifecycle. Each company set own priorities and through them they develop strategic plans. Strategy utilization levels are different in companies and this is the determinant of their success. This topic is becoming more and more remarkable and therefore, strategic management is well paid to the environment, where the companies operate.

Nowadays, strategy utilization level is considerably high in each kind of businesses. It is stipulated by the push and/or Pull factors of environment. Without having high standards: it's impossible to reach any organizational success and performance, it's not possible to divide responsibilities among executive board members and establish any system.

The importance of external economic, social, political, technical and market forces for organization's development is always truly considerable. Thus, the relations between the internal management and external environment have also great value. Because of mentioned facts, management theories consider two main levels in management of companies: strategic and operational. The operational level covers all functional management areas and the second

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is strategic level which is mainly concentrated on: nonstop seeking competitive advantage, focus of planning shifts from internal to external factors, “Marketing Mix” as a focus spot of planning progression and regular compete for consumer’s time and money created commencement of strategy management development (Varbanova L., 2013).

Nowadays, strategic management is a framework for analyzing the environment, for coordinating the company’s activities, for creation and adaptation innovations, and for creating value both in the present and in the future. It is the process that creates the value for consumers, owners, and for all stakeholders of a firm. And, after going into depth of concept we can find out that strategic management is short-term and long-term process that involves plans and actions at the same time (Amason A.C., 2011).

In general, strategic management is concerned with the character and direction of the business. It gives basic decisions about current situation, and what it is to be in the future. The spare includes all directions of the company and helps to have better understanding about organization as a whole body and system (Morden T., 2007). This is a way to understand present position of the company and create the action plan for the future.

1. Theoretical background

Strategic management is a highly developed discipline, with a fundamental logic and framework. It can be translated in some measure to every firm, every industry, and every setting (Amason A.C., 2011). Therefore it is exclusive for all kinds of organizations and in every kind of level of development.

Taking into the consideration the facts that strategic management performs the plan where we are in the current situation and where we want to go, we can determine that “No business firm can afford to travel in a haphazard manner. It has to travel with the support of some route map. Strategic management provides the ‘route map’ for the firm” (Appa Rao C., et al., 2009). There are several reasons what makes it really crucial: It makes possible for the firm to take decisions concerning the future with a superior awareness of their implications and also indicates how growth can be achieved in proper time.

The importance and the impact of strategic management are significant on every level of organization for the future development. Organizations need strategic management to guide how to achieve objectives and how to pursue the organization. Strategy-making is all about: how to reach performance targets, how to outcompete rivals, how to set competitive advantage, how to strengthen the enterprise's long-term business position. Without strategy, there is no established course to follow, no roadmap to manage by, and no cohesive action plan to produce the intended results.

In diversified enterprises, strategies are initiated at four distinct organization levels (Thompson A., Strickland, A., 2004):

- Corporate Strategy (For whole company and business).
- Business Strategy (For separate businesses).
- Functional Strategy (Production, Marketing, Financial).
- Operational Strategy (Plants, sales and regions, departments within functional areas).

Strategic Management is a whole chain which consist independent parts and in general each of them creates organizational success. In most cases the process is divided into four parts (Alkhafajai, A.F. 2003):

- Strategic analysis
- Strategy formulation
- Strategy implementation
- Strategy control

Every section is connected to each other and providing feedback is the key success factor for every phase. Strong interconnection makes better performance.

Strategic analysis is the work of senior managements and it's supported by strategy consultants (Cadle J., et al., 2010). It can be reviewed as an independent step at the beginning of the strategy management process but it is part of whole process because we can define some disadvantages of the process when we review it as a separated step: It is not relevant for determining strategies and has been located for no purpose and basic set of information does not contain all the data needed for the development of strategies (Grunig R., et al., 2011). Therefore, we consider Strategic analysis as an indivisible part of strategic management.

There are several analyses which give us brief conclusion about both external and internal environments. Most commonly used are SWOT, PESTEL, Michael Porter's "The five forces model", Strategy group analysis, Competitive profile matrix and etc. (Hill C., Jones G.R., 2014) They give brief data about the environment where the company operates and this makes strategy formulation easier for future success.

Strategy formulation are influenced by several factors such are: evaluation the internal and external environment, putting predetermined mission and goals of organization, setting the organization's strategic plan and assessing the needs, values, and skills by those strategy developers. The same factors also can influence on the development of the strategy objectives (Alkhafajai A.F. 2003). Due to the fact that there are factors which can significantly influence on our organization's development process, they should be considered. The most considerable part of strategy formulation is to create the mission and vision of company and after these set objectives. Organizational mission describes the purpose for what the organization exists. The mission statement provides the clear information what outlines the way ahead for the organization.

Vision statement is "More compelling and overarching image of the organization in the future that motivates employees to focus their actions toward a common point"(Bamford, C. E., West, G.P., 2010). This is the process to set future target and make is important and necessary for every employee.

Further, one more point should be discussed in strategy formulation part. It is setting objectives for what we implement strategies later. Without clear objectives the process of strategy managements would not exist.

After strategy formulation, strategy implementation is next step in strategic management process (Sankar, C.S., Rau, K.H., 2006). There are several techniques which make clearer the implementation process. They help us to understand the complex relationship that exists between strategy, structure, system, style, staff and super-ordinate goal. McKinsey has developed the 7S framework which helps in formulation plans for

improvement. This framework highlights important organizational interconnections and the role in effecting change.

As far as strategy is implemented, we have the only final step in our strategy management process, to control and evaluate current situation and in the case of necessity provide appropriate feedback. Organizations can have some resistances on every phase of strategy management and the final step strategic control is the facilitator to have perfect results. It can be considered as insurance to have good consequences.

Strategic control has its own system of controlling. There are three kinds of controlling: Personal control which is means that monitoring and control is executed with interaction. Managers are communicating with employees and they receive answers from them directly. Second type is Output control. It is measuring the most reliable performance goals for each section and each employee. And the last one is behavioral control which is monitoring actions of individuals. This type of control has advantages because we receive overall situation view in the organization and to provide feedback is more timely and affective (Hill C., Jones G.R., 2014).

The name Balanced Scorecard is from the demand of firms to “balance” financial measures that are mostly used exclusively in strategy evaluation and control with nonfinancial measures such as product quality and customer services. It contains a carefully chosen combination of strategic and financial objectives tailored to the company’s business.

The overall aim of the Balanced Scorecard is to “balance” shareholder objectives with customer and operational objectives (Smith, R.F., 2007). Obviously, these sets of objectives interrelate and many even conflict. Customers want low price and high service, which may conflict with shareholders’ desire for a high return on their investment. The Balanced Scorecard concept is consistent with the notions of continuous improvement in management (CIM) and total quality management (TQM).

The importance of strategic management is priceless in every sector of business and of course tourism sector is not the exception. Opening up of new travel destinations, particularly in developing countries, creation of new services to receive larger amount of tourists and increasing tourism advertising by tourist service enterprises and by governmental tourist organizations have increased the tourist flows. They work hard to keep consumers and correct strategic management process helps in avoidance of mistakes. It puts companies on the higher levels and creates strong competitive advantage for them. Therefore, the level of strategy utilization is increasing in strategic tourism management day to day and companies are developing more effective strategies (Bhatia, A.K., 2006).

For clear understanding and sum up mentioned trends, we would like to point out main criteria what makes the importance of strategic management so important for tourism companies:

- New travel destinations
- Visa requirements are reducing
- Bigger amount of tourists
- High competition in home market
- High competition in foreign market
- Cultural differences

- Political situation
- Increasing living standards

Mentioned trends are genuine for nowadays. They increase the necessity of rising strategy management utilization levels and managers are obligated to take care about the intensity of it. Situational changes are key points which effect on strategy management process in achieving objectives.

2. Analysis set up and methodology

Strategic tourism management in Caucasus region is interesting challenge, because of its verifications. Therefore, we choose country Georgia which is located on the boarder of Europe and Asia and is the member of Eastern partnership countries.

The research was devoted to evaluate the intensity of strategic management used in specific sector. For many companies in the world is not clear the importance of having high level of strategy management and this ends up with low profits, low number of consumers, unsatisfied partners from inside and outside of the company low performance, not having competitive advantage and in finally, with bankruptcy.

For research purpose we have chosen 12 companies from tourism industry in Georgia. All the companies which were researched are main players of industry and have strong brand awareness on the Georgian market. Their scope of activity is to produce attractive tours for local and foreign consumers and create company's performance. The most of the companies are small and medium sizes. The companies in research were: World Tour, CTS, Andamati L&D, Amig Travel, Wonderland, VIP &BTC, Georgian Earth Travel, Caucasus Travel, Georgian Holidays, Discover Georgia, Captain + and Kera Travel.

The examination area in companies was the strategic management process and if they cover all fundamental stages (Strategic analysis, Strategy formulation, Strategy Implementation, Strategy control) of strategy management execution. Also, we have examined their point of view about the importance of strategic management in their company and overall in the industry.

For the research the most essential method of obtaining data was an online or printed questionnaire. In total we had 35 questions. The whole questionnaire was divided into three parts: A- it was about company's profile and contained 7 questions, B- strategy and its implications in the company which contained 10 questions and the C- Strategy management utilization level in the company which contained 18 questions. Through mentioned questionnaire we were able to understand the real position of the company, how do they feel the main standards and we were also able to see the results how adequately they evaluate the current situation. There were 4 types of questions: Opened questions, multiple choices, check boxes and scales. The complete questionnaire can be found in the Appendix A.

The data was analyzed in statistical program SPSS. Through using this program we could find out the level of strategic management utilization in mentioned companies, the methods which are mostly used for the execution of strategic management and the consideration of strategy as an important part of management in each company. There were used different methods of evaluation and interpretation in different stages of the analysis.

3. Results

The tourism is one of the largest industries in the world and there is a big competition. Georgian tourism market is full independent and subsidiary tourism companies which make big competition in the mentioned field. For success of Georgian tourism, the most important role plays the positioning of country. It is supposed to include the uniqueness of the place. As for our case, the focus on promotion campaign is done perfectly, underlining the big history of Georgia and the fact that first Europeans were from here.

As we have mentioned above, the research was based on the answers from small and medium size companies which operate on Georgian market. From twelve companies, seven of them are independent tourism companies and two of them subsidiaries of world's big companies and three parent tourism companies.

The development of market share is stable in 7 companies which is 59% of all companies in research, growth in 4 companies and it's 33% of total number and finally, above the average in one company which is 8%. The financial performance is average in 4 companies, stable in 4 companies, above the average in 2 companies, 1 under the average and 1 slight decrease.

Research showed that the majority of companies have set all fundamental stages of strategic management which is 67% of whole. 25% of companies have developed strategic management but in a nonstandard way and 8% does not consider strategic management as an important part of their companies. The 70% of companies have the strategy of the company as a whole, 20% of companies have developed strategic and business plans and the rest 10% have competitive strategy. 67% of Companies in research have long term experience in strategy creation. 25% have newly started and 8% does not have strategic management developed. Strategies are long term in 33% of companies, they are updated as needed in 50% of companies, short term plans are in 8% and strategy is as leaving document in 9% of whole.

The strategy is developed for less than one year in 41% of companies, 17% is developing for 1 or 2 years, 17% for 3 or 4 years and 25% 5 and more than 5 years. The strategy creation is the responsibility of top management in 50% of companies in research. In 42% it is developed by board of directors which means that the security of this process is especially standardized by them. And strategy is the result of discussion in 8% of companies.

The competitive strategy of SBU (Strategic business units/areas of business) is created by: Top Management in 58% of companies, by managers of SBU in 25% and by groups of managers in 17%. Functional strategies in the company are created by top management in 33% of companies, by marketing department in 9%, by HR in 25%, by all departments in 16%, by board of directors in 9% by general manager 8%. The level of awareness of strategy is distributed in several way: 50% of all company managers are familiar with strategy, in 17% it is known for top and middle managers, in 8% only for top managers, with the same amount 15% whole company employees are familiar, and 9% owners and top managers

Strategy is communicated inside the company through employee's orientation/information meetings in 54% of companies, in 8% it is secret and is not communicated, in 7% through superior level managers and in 31% of companies employees know only specific tasks. For internal analysis BCG matrix is used in 4 companies which is

33.33% of the whole sample. Financial analysis is used in 6 companies and it's 50% of companies in research. Marketing, HR and Product/service analysis are used 7 companies and this is 58.33% .Commercial resource analysis is done in 25% of companies. 8.33% does not do any analysis. The other methods of internal analysis are not used. We have used statistical method max and saw that from internal analysis Marketing analysis, HR analysis and product/service analysis are mostly used.

The most problematic section of the internal analysis appears to be the BCG matrix because of its complexity. Companies mainly did not evaluate this part and we don't have sufficient information for further evaluation. For external analysis PEST is used in 7 companies which constitutes 58.3% of whole. The five forces model is used in 3 companies and it's 25% of companies in research. Strategy group analysis is used 3 companies and this is 25% as well. Strategic issue positioning matrix is done in 8.33% of companies. 8.33% does not do any analysis. The other methods of external analysis are not used. We have used statistical method max and saw that from external analysis PEST is mostly used.

As far as PEST is mostly used, it was also mentioned as the most complex analyze because of political and economic changes. Most of companies did not evaluate this part of questionnaire and we don't have clear understanding about the problems existed in this part.

SWOT analysis is used in 92% of companies for evaluating overall situation. 8% does not use it. From 11 companies which use SWOT, 54.5% is using it rarely and the rest 45.5% is using it often. In 73% of companies have fully executed strategy formulation process, 18% of them only have mission and 9% are setting missions and objectives. The companies' mission influences to strategy 59% of companies, it describes company's current situation in 17% of companies, Strategy works for mission in 8% and mission is not developed in 8% and mission is associated with vision in 8% too.

The company mission statement most of the time contains information about industry type and it's relation to customers. Each of them is 58% of whole companies. Relations to partners are described in 17% of mission statements and relation to employees in 33%. Different values and value orientation is in 17% of mission statements. 8% of companies do not have a mission statement. The average suitability of the visions in the companies is 3.5 out of 5 points. It is above the medium on the scale.

Objectives meet requirements of SMART (Specific, Measurable, Agreed upon, Realistic, Time and cost limited) concept with 4.08 from 5. It is the higher result compared the evaluation of previous question and describes that objectives are well set.

The complexity of strategy implementation is mainly expressed through power of resistance. It is 42% of whole. 33% of companies did not answer on the question. Low management level is barrier in 8% of companies and communication problems in 17%.

Behavioral, output and personal control are equally used in companies. Behavioral control was used in 33.3% of companies, output control in 33.3% and personal control in 33.3% as well.

Our results suggest that the use of Balanced Score Card as a part of strategic management is under average in the researched companies which can be the reason of comparatively lower performance of companies. The average was 2.75 from 5.

The last scale was the evaluation of manager's views if strategy management process execution helps the company to have a high performance in the market. Managers estimate

strategic management in their management processes. In this question the results were 4.25 points. For the evaluation of the importance of strategic we also had opened question for companies. We could conclude from the answers that the majority of companies consider strategic management significant for their companies. Despite the fact there are weak points in the process which should be improved for better performance. Some companies do not follow the sequence of fundamental stages and this fact might also be developed.

The results we have got from filled questionnaire or from interviews showed that strategy management utilization level is on different levels in selected companies. They are on the higher level in subsidiary companies because they are managed by world leader touristic companies. They identify the importance of strategic management and most of them pay attention to implement it correctly.

The companies which have developed strategic management with its implications have better financial performance than companies who does not follow the stages of it. The companies develop strategies for a company as a whole, but still there are some of them who have just strategic plans and not strategic management. The majority of main strategic decisions are done by top the board of directors of top managers. None of the part of strategic management is visible for the public and it is known only for top and middle managers.

Companies develop some of external and internal analysis. Mostly used internal analyses are marketing and product/service analysis. The most commonly used external analyze is PEST.

Strategy formulation process is completely executed in eight companies and in the 3 of them it's partially used. Only one Captain+ does not follow this part of strategic management process. Despite the fact that it strategies are completely formulated, I think this is the stage of strategic management which is not well understood in companies. The understanding of mission and vision is not on the sufficient level.

The most complex part of strategy implementation is resistance of change in companies. We have got the result that managers have obstacles during strategy implementation because of employees. As a second complexity we can review that strategic plan does not include deep analysis of practical details in its first stage and for later stage implementation process is more time consuming.

Companies use different kinds of control mechanisms. They produce the feedback after this process as needed. Almost all of the company's strategy follows the sequence of strategic management development what is the key success factor for their performance.

The results of the thesis demonstrate numerous blunders and in this part we will develop suggestions for improvement. The enhancement of strategic management utilization level in companies is the only way to improve financial performance of companies and put them on the higher level.

Firstly we would like to start from the first stage of strategic management which is strategic analysis. Companies use only few type of analysis for evaluation the situation. Therefore, the recommendation is to develop more types of analysis to have the understanding of current situations. This will be helpful for further success. Moreover, it would verify in detail how external and internal environments affect strategic making process.

Secondly, we develop the recommendations for strategic formulation process. We did not receive enough information from companies about their mission and vision and they were

not enounced on the web page of companies but from the data we could see that the awareness of mission and vision is not on the sufficient level. With this direction, we would recommend to companies to have clear mission and vision statements and separate them from each other. Companies without vision can be considered as the company without future.

The results showed that most of companies do not use any tools for implementation processes. As we know that successful implementation requires proper alignment of different activities and processes within the company. Thus, would develop several recommendations: use more methods for which make clearer the implementation process. They would help to understand the complex relationship that exists between strategy, structure, system, style, staff and super-ordinate goal. The frameworks of 7S and MBO would highlight the important organizational interconnections and the role of innovations. Also the link between top management and strategy implementation could be lower downed.

Strategic control which is final step of strategic management process is more or less developed in companies but only two of them use Balanced Scorecard which would be really helpful for nonfinancial measures such as product quality and customer services. Obviously, it could be one more tool for improvement.

Conclusions

The research was based on the data of twelve companies because many other companies did not collaborate with us. For receiving more reliable results, to understand the role and characteristics of strategic management in Georgia, it would be recommended the boarder range of research. Also measurement of strategic management connection with financial performance and the consumer satisfaction level about the company would be interesting part of research.

Consequently, we can sum up the results of our research. In order to do this, we need to review each part of research separately. Firstly, we found out the essence of strategic management developed in different books by different authors. In the most interesting definition, the strategic management appeared as a framework for analyzing, for coordinating, for creation and adaptation changes, and for setting the value in the present and in the future. Strategy utilization levels are different in companies and this can be reviewed as criteria of measuring their success. Secondly, we have reviewed the importance of strategic management which was essential element of the first chapter. We found out numerous reasons what makes it really important: strategic management allows the firm to take decisions concerning the future with a greater consciousness of their implications and also indicates how the performance can be achieved. Thirdly, we underlined the characteristics of strategic management and summarized that it is the way to influence people, their behaviors, the organization and the overall situation. It also can be distinguished as the destination of success and organizational performance.

The project was focused on the evaluation of strategic management utilization in praxis. Companies do their best to reach goals and for this they need to implement correct strategies. Through the results of questionnaire we have got the information about the methods used in management process and found out the importance of strategy management utilization with its specifics, how much effort companies put in strategic management, main

problems existing in the process and have clear understanding on the overall situation about tourism strategic management in developing country.

The main objective of the research was to appraise the importance of the level and intensity of strategic management on theoretical level and in selected area of tourism business in Georgia. The whole research had a common goal, to explain the importance of strategic management in tourism sector. In the sector which has much to gain from change itself and the benefits of this change are also able to be spread across the country. More interesting is the fact that the document sets bold for the sector through the strategic management facilitation. This supports tourism expansion in small and medium size companies.

Because of the nature of the product and different taste of consumers, Tourism Strategy is key challenge for managers. Tourism products are more services than goods and it makes the topic more complex and interesting. Furthermore, tourism is seen as establishing contact between; People and place, tourist and host, between different cultures. By infringement the divisions between mentioned links, tourism management needs to be expressively involved to realize its profit.

Strategic tourism management is mostly driven more by learning consumers. They are now beginning to view themselves as citizens not only of countries but as citizens of whole world. The expected key trends caused the transformation of consumer behavior, their taste and desires. Therefore the industry structures need to develop new emerging visions of strategic tourism management change and develop. This area of tourism presents many challenges and opportunities for strategic management.

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Appendix 1

Questionnaire full set of questions:

A. Company's profile

1. The scope and type:
2. The name of the company:
3. The legal form of the company:
4. The number of employees:
5. The year of establishment:
6. Development of market share (2009-2013):
7. Achieved performance in 2009-2013 (Measured by financial indicators) :

B. The strategy and its implications in the company

8. The strategy and its application in the management of the company
9. Which levels of strategies do you recognize in the company?
10. Does your company have a long term experience with strategy creation?
11. Does company create a long term stable strategies?
12. The strategy is developed for?
13. The strategy creation is the responsibility of/strategy is created by:
14. The competitive strategy of SBU (Strategic business units/areas of business) is created by:
15. Functional strategies in the company are created by:
16. What is the level of awareness of strategy in your company?
17. How is the strategy communicated inside the company?

C. Strategic management utilization level in the company

18. Which methods are used for internal analysis?
19. What method(s) of internal analysis is the most problematic for you to use and why?

20. Which methods are used for external analysis
21. What method(s) of external analysis is the most problematic for you to use and why?
22. Do company use SWOT analysis for evaluating overall situation?
23. For strategy formulation, do the company creates mission, vision and sets objectives?
24. The company mission and its relationship to strategy:
25. The company mission statement contains / focuses on:
26. The incorporation of vision into the strategy:
27. Do you consider your vision as a suitable formulated? (Select a value from a range of 1, No, to 5, yes)
28. Do objectives meet requirements of SMART (Specific, Measurable, Agreed upon, Realistic, Time and cost limited)? (Select a value from a range of 1, No, to 5, yes)
29. What types of problems occur during strategy implementation?
30. What type of control do you use?
31. Do the company uses the Balanced Scorecard for improvement in management? (Select a value from a range of 1 No, to 5 yes)
32. How does the strategy management process help the company to have a high performance in the market? (Select a value from a range of 1 No, to 5 yes)
33. Do you consider strategy as an important part of management of your company?
34. What is your experience/opinion?
35. Web page: