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# 1. Part 1: Strategic Management in Organisation

## 1.1 Introduction

Long-term corporate success depends on strategic management choices and activities. It involves external and internal environmental scanning, strategy creation or planning, execution, assessment, and control. Strategic management involves monitoring and assessing external possibilities and dangers in light of a company's strengths and limitations to create and execute a new strategic direction. Research shows that strategic management improves performance (Vuorinen et al., 2018). The essay aims to highlight the need for strategic management and critical analysis of key stages of strategic planning and implementation. The essay will also highlight the strategic management approaches from emergent and traditional choices focusing on key theories, and tools of strategic management.

## 2. Need for Strategic Management: Organisation Success

It is beneficial to an organization's success to have a good "fit" between its strategy, structure, and operations with its environment. As the world is becoming more unpredictable, the need for careful strategic planning increases (Langford and Male, 2001). Strategic management, however, does not always need an established process to be successful. The value of strategic planning, according to research on organisational planning practices, may lie less in the final document and in the method of future-oriented planning, which includes strategic thinking and learning within the organisation (Wang et al., 2019). Environmental scanning, strategy creation, strategy execution, and assessment and control are the four fundamental components of strategic management inside an organisation (Fuertes et al., 2020).

## 3. Critical Analysis

### 3.1 Key Stages of Strategic Planning (Formulation)

According to recent theories in the social and natural sciences, strategic processes are more than just theoretical representations of monolithic participants; they also factor in the complexities of "soft variables" and acknowledge the unpredictability of reality. A more organic, interactive, dynamic, unpredictable, and integrative approach to strategy formulation is crucial. A well-planned strategy has the following components: an analysis and formulation matrix, values, a mission statement, a strategic map, goals, and vision and mission statements. The planning takes into account economic, cultural, demographic, political, legal, technological, and competitive variables. One tool for determining who a company's primary competitors are is the Competitive Profile Matrix (CPM). According to Lu (2017), the first and foremost step in building a CPM is to determine what criteria are crucial to its performance.

In the firsts and second stage of project formulation (Figure 1), managers will connect internal and external critical aspects and come up with workable alternative plans. At this point, managers may use tools like the SWOT (Strengths, Opportunities, and Threats) Matrix, the WO (Weaknesses, Opportunities, and Strategies), ST (Strengths, Threats, and Strategies), and WT (Weaknesses, Opportunities, and Strategies) Matrix (von Kodolitsch et al., 2015). Among the tools used in the third stage of strategic management is the Quantitative Strategic Planning Matrix, or QSPM. The researcher used two alternate marketing techniques based on QSPM. The fundamental contribution of this paper was to show the theoretical and practical uses of QSPM in the development of successful marketing strategies (Fuentes et al., 2020).

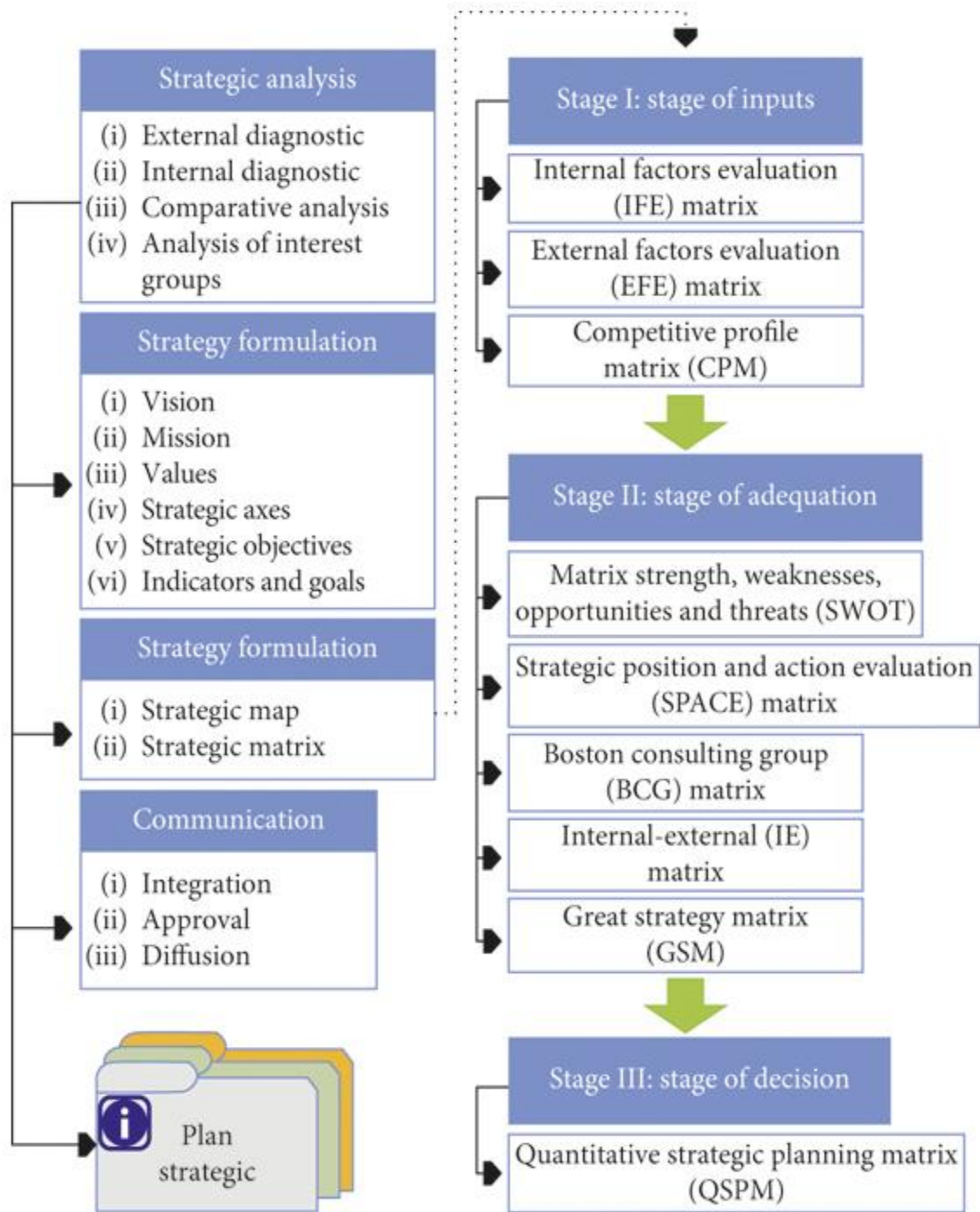


Figure 1: Key Stages of Strategic Formulation



## 3.2 Key Stages of Strategic Implementation

The creation of plans, funds, and processes is what constitutes the strategy implementation phase, which entails carrying out policies and strategies. As a whole, the company's culture, structure, and leadership system could change as a result of this process. However, middle- and lower-level managers usually execute strategy, with evaluation from upper management, unless such massive company-wide changes are necessary. Strategy implementation, also known as operational planning, often entails making day-to-day choices about allocating resources (Okumus, 2001).

The visual representation of the basic steps in putting a plan (strategy implementation plan) into action is presented in Figure 1. The first step culminates in the formulation of a plan, as seen in Figure 1. Implementing the plan into day-to-day operations is the second phase. This necessitates the selection of metrics and quantitative goals in addition to the definition of strategic objectives and themes. The improvements planned for critical processes should be part of this strategy (Tawse and Tabesh, 2020).

After that, using the previously made strategic and operational plans as a guide, go on with implementing procedures and initiatives. The next step is to keep an eye on the indicators and evaluate the outcomes. Based on the results of the environmental assessment and the data collected during the monitoring, researchers may then suggest ways to enhance or change the current solutions (Huber, 2011).

Testing and adapting current solutions to the company's present circumstances and continuously searching for new options comprise the last step of plan execution. Simon, Fischbach, and Schoder (2013) state that business processes and organisational units are the main aspects of implementing a plan. Additionally, according to Yaprak, Xu, and Cavusgil (2011), the key to effective strategy execution is making sure that the internal structure and procedures align with the desired strategy. Process execution impacts strategy implementation in the ways shown in Figure 2 because it influences product quality and the results attained within an organisation.

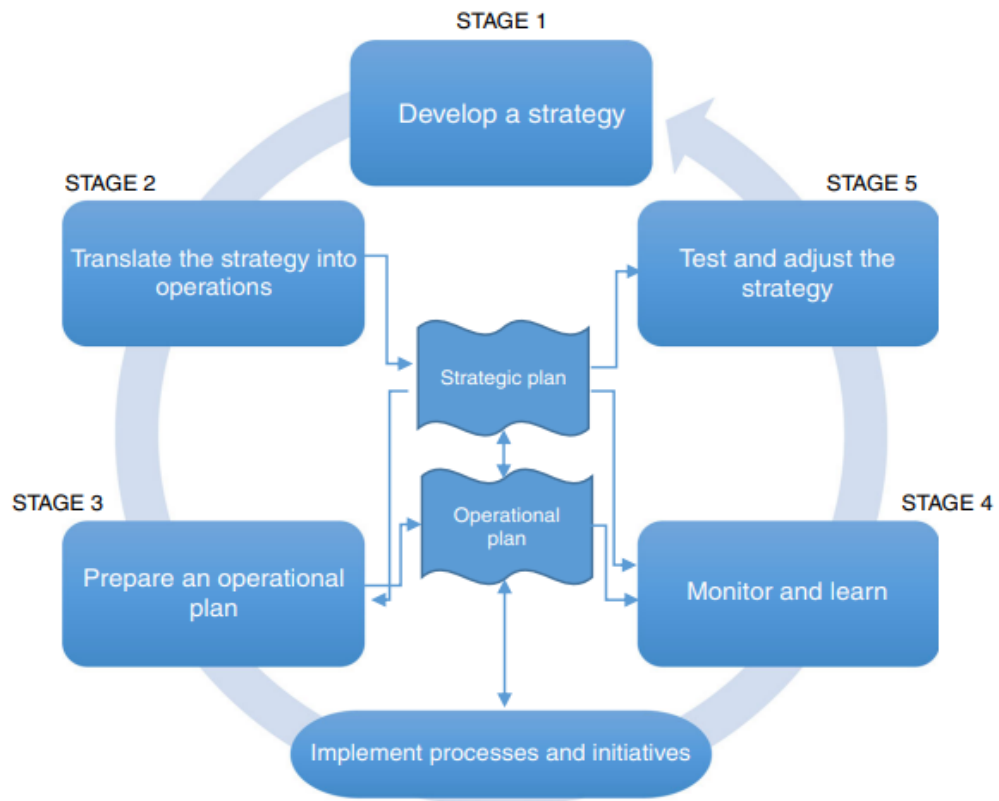


Figure 2: Stages of Implementation (Source: Gębczyńska (2016))

## 4. Critical Evaluation

### 4.1 Strategic Management and Approach: Key Theories

The systems view, the contingency method, and the information technology approach are the fundamental theoretical foundations of strategic management. Given this context, some of the most popular theories of strategic management that are relevant to contemporary business and government organisations include the following: the theory of profit maximisation and competition, the theory of resources and survival, the theory of human resources, agency theory, and contingency theory (Miller, 2003). The next sections elaborate on a few of these concepts.

### **4.1.1 The Profit- Maximizing Theory**

According to Durerker and Grodal (1996), a company's principal objective should be to maximise long-term profit while establishing a significant competitive advantage over rivals in the external market. This thesis is based on the industrial-organizational perspective, which states that an organization's external market positioning is the most important factor in obtaining and sustaining a competitive advantage. To rephrase, the conventional I/O perspective gave strategic management a structured technique to assess the level of competition in a given market. This is on the same level as the concept of economics in terms of business aims (Sugiarno and Novita, 2022).

### **4.1.2 Resource-Based Theory**

The philosophical foundation of resource-based theory in management is the idea that internal resources, rather than their location in the external environment, are the basis of the competitiveness of a business. That is, a company's competitive advantage is dependent on its distinctive resources and competencies, not only on how well it assesses environmental possibilities and risks (Barney, 1995). According to Ainuddin et al. (2007), the resource-based philosophy of the company states that organisations may gain a competitive edge and achieve better performance by using certain kinds of resources that they possess and control.

### **4.1.3 Survival- Based Theory-Human Resource-Based Theory**

According to the survival-based notion, organisations must constantly change to stay ahead of their competitors. Contrast this with the human resource-based theory, which states that organisations' strategies are most effective when they include humans (Hitt, Arregle and Holmes, 2020).

### **4.1.4 Contingency Theory**

It determines that managing a company effectively requires a combination of several strategies. In light of the current state of affairs, businesses should formulate a suitable management plan. Managers may use these primary theories of strategic management as a framework for making well-informed decisions as they create, execute, and assess their organisations' strategies (Csaszar and Ostler, 2020).

## 4.2 Strategic Management: Key Tools

Boston Consulting Group (BCG) Matrix and Internal-External (IE) Matrix are key tools that can be used by an organisation for strategic management and success discussed below.

### 4.2.1 Boston Consulting Group (BCG) Matrix

According to Henderson (2012), a method that may assist organisations in determining where to place their goods or business units in the market is by analysing the company's portfolio strategically using two metrics: growth rate and market share (Henderson, 2012). Each of the four corners of the matrix represents a distinct approach to growth. A caricature represents each of the four corners. To better understand the current state of the industry and the plans for self-connectivity at Asian airports, Chang, Lee, and Wu (2019) used BCG.

### 4.2.2 Internal-External (IE) Matrix

The scholar claims that this matrix is a tool for assessing a company's internal (strengths and weaknesses) and external (opportunities and threats) aspects. Scholars have drawn parallels between the IE matrix and the BCG matrix, two other portfolio matrices because both tools graphically represent a company's divisions (Vaghefi and Huellmantel, 1998). Information from other matrices (IFE-EFE) forms the basis of IE, which captures extra data, quantifies it in a graphable index, and places it in one of the nine quadrants of that matrix. In addition, another researcher has suggested that IE look into the strategic variables that have caused a rock mining firm in Iran to lose market share (Tahernejad, Ataei and Khalokakaei, 2012).

## 4.3 Analysis of Traditional and Emergent Approaches

By drawing the attention of the appropriate individuals to the effect of communication on strategy creation, an emergent strategic method questions the idea of top-down communication in intentional strategy formulation. Specifically, how everyday practice-related communication influences organisations' long-term strategy choices. As a company's strategy develops, it has the potential to become both an emerging strategy and a realised strategy (Mirabeau and Maguire, 2019). A postmodern perspective on organisational theory is characterised by the idea of emergence, claims Holtzhausen (2013). According to Holtzhausen, who took a postmodern

tack on strategy, all employees, not just managers, should make an effort to communicate and participate. This view holds that strategic management and communication are not impersonal and devoid of context, but rather a kind of emergent behaviour that occurs in organisations via interaction and situated type. Such an outlook is consistent with the reporting practices of senior-level strategic communicators (Holtzhausen, 2013).

Work would commence to put the approach into action, which may include doing the customary yearly door-knocking appeal. Then, out of the blue, a famous person visits the town and approaches the practitioner, expressing her admiration for the charity's work and her desire to promote the donation campaign. According to Dess and Lumpkin (2017), the practitioner notices a trend of rising media attention and coverage, so they decide to use the celebrity's offer to raise contributions by incorporating it into the campaign. The approach is evolving from an emerging one into a realised one. As Vargo et al. (2022) point out, complex systems undergo self-organization, which is when new and coherent structures, patterns, and features arise. All organisations, according to complexity theory models, are complex adaptive systems that constantly self-organize and coevolve (Rizwana and Tirmizi, 2022).

## 5. Part 2: Case Study Analysis

### 5.1 Identification of Case Studies

Strategic management is the process by which an organization's aims and objectives are defined and then executed through action. Steps in this process may include coming up with a plan, organising the company's structure and allocating resources, spearheading change projects, and keeping everything under control (Poister, 2010). This case study compares and contrasts two strategic organisations: Balfour Beatty and HMRC (Her Majesty's Revenue and Customs). The UK's tax, payments, and customs body is known as HMRC. In addition to providing targeted financial assistance to individuals and families, HMRC also collects taxes that fund the services provided by the United Kingdom. It aids the truthful majority in paying their fair share of taxes and makes it more difficult for the dishonest few to do so. During this legislative session, HMRC is evolving into a cutting-edge tax authority that can meet the demands of its clients in the years to come (Varney and Treasury, 2006).

One of the main drivers of this transformation is the HMRC Locations Programme, which improves working conditions while cutting costs by an estimated £90 million per year beginning in 2028 (UK Government, 2023). Worldwide, Balfour Beatty (BB) is known as a premier infrastructure business. It is spearheading the change the industry needs to face future challenges. Customers put their faith in BB to provide long-term solutions and empower communities through their development, financing, construction, maintenance, and operation of the vital infrastructure that drives national economies and brings vital projects to life in the middle of local communities (Dias and Kurian, 2019). By working with governments, clients, and partners, BB can provide innovative solutions, influence thought, build skyscrapers, and motivate the next generation to take action (Ogunlana, 2003). The essay aims to analyse the successful implementation of strategic approaches and application of strategic approaches using Balfour Beatty and HM Revenue and Customs. Furthermore, the study will also analyse the barriers and enablers of strategic management at both organisations.

## 6. Rationale

These companies have been selected for their exceptional strategic management in their respective industries. HRMC showcases strategic initiatives that aim to improve service efficiency. Achieving long-term success and sustainable development is possible via strategic planning, which improves decision-making, allocates resources efficiently, and effectively executes strategic projects. The BB company also emphasizes worldwide growth and market competition.

In addition, HRMC demonstrates service efforts when it comes to strategic leadership. Bringing together the two groups will improve strategy and address problems in both organisations (Hitt, Arregle and Holmes, 2020).

## **7. Successful Implementation-Application of Strategic Approaches**

Scholars have shown that strategic methods are responsible for the "cognitive components of socio-technical-ecological systems that give rise to newly established patterns of relationships and outcomes" (Bibri, Krogstie and Kärrholm, 2020). In contrast, D'Amato and Korhonen (2021) highlight the need to define system boundaries, identify the functions and structures that determine system states, and characterise the dynamics that are crucial to a system's persistence when discussing change. Another area of contention is the nature of the transformation-generating mechanisms (Scoones et al., 2020). Scoones, Leach, and Newell (2015) argue that transformation emerges as a result of large-scale political-economic forces and social mobilisation, while Benoît, Gérald, and Dominique (2021) argue that transformation develops endogenously from gradual, carefully planned strategies made by (often the policy) participants. While climate change and other exogenous biophysical forces are ultimately beyond the control of any one entity or group; nonetheless, when applied to these situations, the word "transformation" often denotes "fundamental changes in fundamental, practical, interpersonal approaches" (Mio, Panfilo and Blundo, 2020). Balfour Beatty's worldwide development and HM Revenue and Customs' services have several common enablers. All of these things are a result of strategic leadership, aligned projects, strategic decisions, engaged stakeholders, and an organization's culture.

## **8. Case Study 1: Balfour Beatty**

### **8.1 Enablers of Strategic Success**

#### **8.1.1 Strategic Leadership**

According to Prescott (1986), strategic management is a series of steps taken by an organisation to achieve its objectives in a way that is competitive and well-suited to its environment." For a

business to remain successful in the 21st century, with its ever-changing and challenging business climate, strong strategic leadership is essential. Strategic leadership is essential in times of information scarcity and few resources to deal with environmental upheaval and the ongoing need for suitable organisational change to achieve objectives. The bulk of research, both theoretical and practical, has shown that strategic leadership has a considerable effect on outcomes. Research has shown that strategic leadership may influence a company's success, but this effect is conditional and subject to random chance (Bhardwaj, Mishra and Jain, 2020). Daft (2000) states that a review of the organization's present situation about its purpose, objectives, and strategies is the first step in the strategic management process at BB. To find the most important and strategic things that could need changing, the company looks at both its internal and external surroundings. Finding the SWOT (Strengths, Weaknesses, Opportunities, and Threats) factors that impact BB's organisational performance is a common way to do this kind of scenario analysis. Whether it is at the corporate, company, or functional level, BB has to rethink its purpose and objectives and come up with a fresh strategy due to recent events, whether they are internal or external.

### **8.1.2 Strategic Management to Sustainability and Inclusivity**

One of BB's goals is to provide long-term, since 2010, Balfour Beatty has reduced carbon emissions by 51%. Last year, more than 97% of garbage in the UK and Hong Kong was able to avoid landfills, further demonstrating the company's commitment to sustainability. As an additional objective, BB aspires to achieve diversity, equality, and inclusion (Esposito, 2008).

### **8.1.3 Strategic Transformation**

According to Pennington, Benstead, and Meehan (2022), BB plans to completely reorganise its infrastructure by incorporating sustainable practices. Strategic capital investment initiatives may also be complicated by uncertainty for BB. The unique difficulties faced by management accountants at BB may also inform their assessments of the company's strategic direction (Orazalin, 2019). Particularly, there is some evidence that decision-makers may be influenced away from strategic investment projects if they place too much emphasis on financial assessment tools. This, in turn, might lead to a decrease in BB adoption and a slowdown in the advancement of business innovation and capabilities. In addition, capital investment projects might lean more towards an "operational" or "strategic" orientation. Large-scale, high-risk investments with intangible, difficult-to-quantify results are known as BB "strategic" initiatives, and they significantly affect the company's bottom line in the long run. Changes in production capacity at BB, new



product lines, manufacturing techniques, innovative manufacturing and business technology, mergers and acquisitions, and other similar events are common examples.

### **8.1.4 Strategic Management**

According to Daft (2000), factors within the confines of an organisation constitute its internal environment. The corporate culture, which determines employee behaviour and the organization's ability to respond to external factors, is an integral part of this, along with present management and workers. Consequently, BB's approach to organising and managing the tender process in light of uncertainties will consider the internal environment. Daft (2000) argues that the idea of corporate culture is useful for deciphering the intricate workings of organisations. There is an overt level of corporate culture and a more subtle, unseen one. Everything that members of the DBB organisation can see, hear, or otherwise perceive is considered part of the visible culture.

## **8.2 Barriers to Strategic Management**

### **8.2.1 Stakeholder Engagement**

It seems like BB has a few problems. Without an extensive understanding of the construction's foundations, academic research on stakeholder participation will fail to identify internal or external individuality. There are several factors that can make stakeholder engagement difficult, including environmental concerns, sustainability reporting in the industry, and changes in company strategy following an external shock (Kujala et al., 2022).

### **8.2.2 Training and Skills Development**

The Future Capabilities Report from the United Kingdom emphasises the challenges of understating the digital skills, as well as the lack of enthusiasm for and training for construction-related occupations (Oketch, 2021). To attract a new generation of workers and accommodate their skill sets in areas like as sustainability, digital technology, and automation, the built environment sector has to completely revamp its structure and way of life. The Construction Leadership Council and the UK Construction Sector Industry Skills Plan 2021–2025 aim to tackle these difficulties. Creating an inclusive workplace for talented individuals and establishing clear career pathways for those interested in entering the field are the goals of this plan's outstanding training and development initiatives (George, 2022).

## 9. Case Study 2: Her Majesty's Revenue and Customs (HMRC)

### 9.1 Enablers of Success

#### 9.1.1 Strategic Management

In addition, the HMRC's ability to lead and manage strategically will decide how HMRC evolves into a cutting-edge tax business. Strategic leadership and management, in the form of growth into thirteen regional centres, may further improve this. In line with the objectives of the infrastructure organisation, this demonstrates a strategic approach to human resource management (UK Government, 2023).

#### 9.1.2 Strategic Vision

Both national economies and individual organisations see the development of a realistic and efficient "digital strategy" for the future as the key to achieving their goals and staying ahead of the competition (Leonard and Tyers, 2021). Eventually, HMRC will earn the confidence of both individuals and companies by consistently meeting their needs and exceeding their expectations. As a result of its modernization efforts, HMRC will be prepared to meet the challenges of the contemporary world in the future.

#### 9.1.3 Organisation Culture

The ability to make sound decisions at HMRC has led to many positive results, such as improved advertising, the transformation strategy, and the establishment of critical goals. Additionally, for the HMRC's inclusive strategy to be effective, both women and men working there must have sufficient access to support and welfare services, as well as a welcoming atmosphere that values inclusivity. In addition, HMRC intends to collaborate with other divisions to promote an inclusive culture in which all changes are related to more strategic objectives. Adaptability is the centre of HMRC's efforts to change people's culture and promote inclusivity (Thompson, 2017).

#### 9.1.4 Stakeholder Engagement

To be in line with the transformation strategy, HMRC coordinates its objectives with relevant government agencies and interested parties. Objectives, plans, barriers, and their removal via management and decision-making are all part of strategic culture. In addition, a useful technique

for the implementation of a plan is stakeholder engagement (Mulé, 2005). A lot of people in the use the term "accountability" without knowing that it might mean various things to different people (Day, 1987). A more effective accountability system will result from disentangling policy and execution, according to the O'Donnell study. Because of this, HRMC has only ever considered responsibility in a management context (Shah, Malik and Yaqub, 2010).

## 9.2 Barriers to Strategic Approach

### 9.2.1 Digital Strategy

The absence of digitization is one of the most noticeable problems in HRMC. In addition, digitalization is all about carrying out and verifying the steps outlined in the HRMC road plan. It is common practice to do proof-of-concepts as a first step in attempting new technological breakthroughs. As digital transformation brings about changes in HRMC, it is important to address the digitalization challenge. This means taking into account all aspects of change management, such as management issues regarding the nature of advancement, socio-cultural challenges caused by organisational effects on the people involved, who may resist these changes, and technical challenges caused by the difficulty in recognising and utilising new technology (Elg et al., 2020).

### 9.2.2 Advanced Training

Lack of training is another problem that HRMC has shown. An organization's personnel policy and strategic training programmes should both reflect the importance the company places on its employees' professional growth and development (Daniels, 2003). However, it is becoming more vital to address the foundation of HR operations in every organisation, with a particular focus on training and development. Furthermore, human resource management strategies need to be more comprehensive (Alfes et al., 2013). Although workers' views on the effects of HR policies and procedures differ substantially from one another, there is a lack of research that specifically addresses this topic (Kuvaas, 2007). According to Hart, Schwartz, and Kaufmann (2020), training and development programmes that originate from these strategic goals need to accommodate diversity in staff demographics, job titles, and personal requirements.

## 10. Conclusion

Scanning the environment, developing a plan, putting it into action, evaluating its performance, and controlling it are all parts of strategic management, that are critical for a company's success

in the long run. Long-term corporate success depends on strategic management choices and activities. It involves external and internal environmental scanning, strategy creation or planning, execution, assessment, and control. Strategic management involves monitoring and assessing external possibilities and dangers in light of a company's strengths and limitations to create and execute a new strategic direction. Research shows that strategic management improves performance.

To assess the efficacy of strategic management and its influence on the performance of an organisation, a critical review is necessary. Maximising profits in a competitive market, theories of resources and survival, theories of human resources, and contingency theory are all important frameworks. Two strategic organisations that have effectively used strategic methods and applications are Balfour Beatty and HMRC. A company's culture, involved stakeholders, strategic choices, coordinated projects, and strategic leadership are the keys to Balfour Beatty's success. Although HMRC's strategic decisions have paid off, the agency is struggling with strategic capital investment projects owing to management accountants' particular issues and the inherent uncertainties in the field. If the built environment sector wants to remain relevant in the future and recruit the next generation of experts in areas like sustainability, digital technology, and automation, it will need to completely revamp its internal culture and recruitment practices. The research details top-notch training and development initiatives, as well as plans to create an inclusive workplace for skilled workers and lay out clear career pathways for individuals looking to join the industry.

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