SELINUS UNIVERSITY
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Strategic Management in High-Level Decision-Making: Long-Term Strategy Development and Organizational Success

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1. Chapter 1: Introduction

1.1 Background of the Study

The modern management idea of strategy involves earlier tasks like planning or administration. Its definition began in the military and has expanded to encompass various human endeavours, especially economic tactics. Business strategists must comprehend the competitive landscape and analyse its impacts. Chandler, Andrews, and Porter are among the authors who have written about the idea. Chandler suggests that strategy entails establishing long-term objectives, taking action, distributing resources, and choosing activities to create a durable market difference. According to Farjoun et al. (2020), the mechanistic viewpoint is constrained and ought to be swapped out for a dynamic and organic one. The messy side of reality and the intricacy of soft variables are highlighted by the organic viewpoint. A recent body of research indicates that strategies are adaptive coordination of different states and trajectories, contrary to the early understanding of strategies as static, reductionist, and synchronic (Fuertes et al., 2020). A strategy should consist of four essential components: purpose, vision, values, and corporate values. A mission statement describes the goals, operations, requirements, market, and public perception of an organisation. While values provide the firm's guiding concepts, beliefs, and management guidelines, vision directs the organisation toward accomplishing desired results. These components uphold the organisational culture and constitute the institutional ideology.

An organisation's long-term success and direction are largely determined by its strategic decision-making process. It entails weighing and selecting options to accomplish particular objectives, frequently with an eye on long-term results and development. Long-term focus, thorough analysis, resource allocation, risk management, alignment with the organisation's vision and goal, resource optimisation, adaptability and resilience, and stakeholder confidence are all important components of strategic decision-making (Shepherd and Rudd, 2014). A business can position itself more effectively in the market by utilising its strengths and seizing chances through well-informed and forward-thinking decisions. Strategic choices can boost success and competitiveness by concentrating on long-term results and being in line with the organisation's vision and mission.

Data-driven insights are used in strategic decision-making because they give managers a factual foundation on which to make well-informed choices. Managers may make more strategic and accurate decisions by using analytics to better identify trends, patterns, and anomalies. They monitor important performance metrics, allocate resources as efficiently as possible, foresee possible hazards, and provide direction for decisions on new product development, marketing plans, and customer service enhancements (Östlund & Gustafsson, 2024). Managers can also use analytics to improve operational efficiency, optimise procedures, and compare performance to industry benchmarks. Since data offers a thorough understanding of the corporate environment, internal performance, and external factors, strategic planning is essential for establishing long-term goals and formulating plans. High-raked managers, who make high-level decisions that complement an organisation's strategy, must be adept at risk assessment. Identifying strategic options, comprehending risks and uncertainties, and calculating the likelihood of each risk materialising are all part of it (Blanchard, 2018). Risks of the financial, operational, commercial, reputational, legal/regulatory, and human resource kinds are common. An effective tool addressing high-impact, high-likelihood threats is a risk matrix. By comprehending the internal and external elements that could affect the choice but are difficult to forecast, uncertainty can be controlled. SWOT analysis, sensitivity analysis, and scenario planning are some of the methods. To limit negative effects and take advantage of prospective chances, managers must identify strengths, weaknesses, opportunities, and threats. Developing plans for avoiding, mitigating, transferring, and accepting major risks and uncertainties is important to address risks and strategic decision-making. Engaging stakeholders, including partners, customers, and workers, promotes a diversity of perspectives and ideas that are equally required (Settembre-Blundo et al. 2021). For this purpose, early stakeholder engagement lowers opposition and increases a sense of ownership. Transparent decision-making procedures with stakeholders increase organisational trust and promote an open and cooperative culture. This guarantees that decisions are made with the best possible intentions and is essential for long-term organisational success.

An organisation's mission, vision, and values establish its fundamental goals, long-term objectives, and moral code. Strategic decisions that are in line with these factors guarantee that every action advances the objectives of the company, strengthens its mission, keeps it from deviating from its intended course, promotes departmental cohesion, builds loyalty and trust, and increases employee engagement and retention. Clear communication, effective resource allocation, ongoing progress monitoring, and flexibility in response to shifting conditions are all necessary for putting strategic plans into action (Cook et al. 2014). All team members and other stakeholders will comprehend the decision's goals, justification, and anticipated results if there is effective communication. The organisation will have the required equipment, staff, and funds if resources are allocated properly. The proper tasks are given to the right people with the right talents and routine monitoring aids in the early detection of possible problems.

A culture of adaptability and flexibility must be fostered and key stakeholders must be kept in close communication for implementation to be successful. The ability of businesses to carry out strategic decisions and adapt to changes can be enhanced by developing an agile, communicative, and resource-conscious framework (Laureiro-Martínez & Brusoni, 2018). Since strategic decision-making in management impacts a wide range of stakeholders, including customers, shareholders, employees, the environment, and society, it has substantial ethical ramifications. To promote openness, equity, and corporate responsibility, leaders must strike a balance between profit objectives and social, environmental, and stakeholder obligations. Making moral decisions fosters trust and guarantees long-term success. Examples include striking a balance between social responsibility and profit, maintaining open lines of communication, conforming to international environmental and human rights standards, avoiding short-term profits, and aligning with corporate social responsibility values (Wittmer, 2019). Implementing strategic decisions requires effective resource allocation, constant monitoring, flexibility, and clear communication. This guarantees comprehension, early detection of possible problems, and the development of a flexible and problem-solving culture. In the short long-term strategy development and organisational success depend heavily on strategic management. It assists companies in determining their course, gaining a competitive edge, making better decisions, establishing strategic priorities, strengthening organisational structure, improving communication and teamwork, and comprehending the advantages and disadvantages of rivals. Additionally, it assists companies in identifying their goals, target market, and rivals as well as how information should be distributed within the company (Bharadwaj, 2018).

For more than ten years, the term "strategy" has gained popularity in the corporate world, with managers and senior executives becoming strategists. This change has caused the emphasis to move from technical planning to important concerns that have an impact on the long-term health of the business. By consistently implementing well-thought-out strategies, gaining market shares, and outpacing smaller competitors with technological or market innovations, large multinational corporations such as General Electric, Northern Telecom, Mitsubishi Heavy Industries, and Siemens A.G. have shown that they have an entrepreneurial style. Formal strategic planning includes four stages and develops at different rates in businesses. Although they are rarely codified, companies in Phase I frequently exhibit strong business strategies in planning. The CEO and senior team's understanding of the company's products, markets, rivals, and cost structure determines how well the Phase I strategy works (Oregonstate, 2021). Because many major organisations require more explicit documentation of the strategies of Phase I that are implicitly recognised, Phase II of Forecast-Based Planning is full of complications. To predict the future effects of political, economic, and social forces, treasurers and staff extrapolate historical trends. Today, Phase II systems make up the majority of long-term or strategic planning. Planners employ more sophisticated forecasting tools, such as trend analysis and regression models, because real-world variations frequently diverge from projections. However, these models frequently fall short of identifying significant environmental changes that have a detrimental effect on business fortunes (Oregonstate, 2021). Although phase II systems are good at examining long-term patterns, they can ignore important business concerns in favour of short- or medium-term performance, which can result in a robotic routine. Externally oriented planning, or phase III, focuses on chances to move a company into a more desirable industry and entails the dynamic and innovative allocation of resources. Redefining the market to better suit a company's strengths or creating new business capabilities are two ways to accomplish this (Worksection, 2020). Phase III strategists also examine their company's competition and product offers from an impartial third-party viewpoint. For instance, a heavy-equipment manufacturer analysed manufacturing costs, rebuilt manufacturing facilities and reverse-engineered a competitor's product to discover that their product gave customers life-cycle cost advantages. This tactic doubled net profit and boosted market share by 30% (Worksection, 2020). With operating management in charge of strategy development and implementation, phase III planning in diversified firms entails dividing businesses into strategic business units (SBUs) to regulate business-unit decisions. There are restrictions, too, such as the fact that businesses in process-oriented industries that are vertically integrated cannot be easily divided into separate business units. The combined purchasing power of several SBUs may be more beneficial than profit-driven decisions made by individual business units in certain situations, or strategy may require a coordinated effort by multiple SBUs to cater to common consumer groups. Top management should be presented with a variety of options from corporate planners, each with a unique risk/reward profile or priority for various goals. Phase III planning, which includes thorough business-unit and product/market planning, may be both strong and poor. It can put a lot of strain on upper management and may have an impact on a company's ability to compete in the long run. Strategic planning and management are combined into a single process in phase IV, strategic management. Only a small number of multinational, diverse manufacturing companies have clear strategic management, and the degree to which management thoroughly connects strategic planning to operational decision-making is a major factor in their performance (Worksection, 2020). With its five levels—product/market, business-unit, shared resource, shared concern, and corporate-level planning—strategic planning across organisational boundaries fosters entrepreneurial thinking and upholds corporate value systems. For businesses with limited markets or products, a two- or three-level planning framework might be adequate. A strategic planning framework needs to be established by corporate planning personnel and upper management. Phase IV businesses strive for adaptability and originality. To sustain stability in stable industries, a European conglomerate uses strategic decision-making that includes in-depth business analysis of each subsidiary, frequent monitoring against strategic goals, and intense reviews every three to five years (Onstrategyhq, 2021). To emphasise competitiveness, one must comprehend the tactics of rivals and fill in any knowledge gaps. Businesses can demonstrate creative methods to established businesses by focusing on a subject, negotiating objectives, and employing strategic insights to generate advantages and scepticism while examining company plans. Clear communication, entrepreneurial spirit, teamwork, and faith in the company's future are all valued by strategically managed businesses. They demand that managers and technical staff have an entrepreneurial spirit, minimise reorganisation anxiety, and involve younger managers in strategic planning. As the area of strategic decision-making plays such an important role in long-term success and sustainability for an organisation, it becomes worthy of researching this topic to understand future trends in this area (Onstrategyhq, 2021).

1.2 Statement of the Problem

The study focuses on how crucial high-level decision-making and strategic management are to the long-term performance of an organisation. While high-level decision-making includes senior executives negotiating difficult settings, strategic management entails determining an organisation's direction and allocating resources. To guarantee sustainable, long-term success, the research attempts to address the necessity of efficient high-level decision-making frameworks in strategic management. Executives must strike a balance between their short-term demands and long-term goals, which makes strategic errors expensive and significant (Hickman & Silva, 2018). However, defining a strategic vision and making sure that the vision is executed successfully is always a challenge. It is crucial to talk about the general conception of the long-term strategic plan for an organisation's growth and profitability as well. Reactivity within decision-making can also be a problem for resilience. Intuition, past experiences, and quick and limited business-related metrics might stem from the absence of a well–defined and consistent approach to strategic decision-making during the higher levels of strategising (Frynas & Mellahi, 2015).

Core Problems in High-Level Decision Making

Due to their high level of confidence in their judgement and respect for the intelligence of their colleagues, seasoned professionals frequently overlook the issue of "noise" or conflicts in the corporate environment. Professionals assume others' opinions to be more similar to their own than they are, which causes them to overestimate the degree of agreement. Sometimes, especially when it comes to activities like chess and driving, it is reasonable to assume that other people will share their opinions. Learning from mistakes is more dependable than relying on supervisors and coworkers to explain and criticise, which is how most individuals learn to make decisions. An exact assessment can only be obtained by conducting a noise audit, and in certain situations, the issue will be so serious that action is necessary (Kahneman et al., 2016). Uncertainty of stakeholder demands, the risks and resources involved and the environment all contribute to which makes strategic decision-making challenging. The ineffectiveness of high-level decision-making is highlighted by the shortcomings of conventional risk management techniques. By improving the process of strategy selection and implementation, a proposed approach goes beyond the monetary calculation of technical risks. This instrument assists businesses in comprehending, internalising, and managing risks from a dynamic standpoint. Relationships between risk sources and sustainability are established, and a map of the organisation's and its context's vulnerabilities, exposures, and risks is produced. By taking a comprehensive approach to risk, we can better control and lessen its effects (Settembre-Blundo et al., 2021). Organisations can become more resilient to the wide range of hazards that need to be addressed due to the outcomes of risk assessments. Achieving sustainable development goals, reducing reputational risk, and boosting accountability and transparency can all be tracked using the multifaceted sustainable risk assessment framework. The growing use of Environmental, Social, and Governance (ESG) and Sustainable Development Goals (SDG) standards in reporting procedures will give stakeholders a thorough and transparent picture of the company, emphasising its appeal (Fonseca et al., 2023).

The key here is that for long-term planning to be rendered effective, businesses must stay quite set and be dynamic at the same time by tying a rigorous balance between opportunity and risk. Rarely do organisations have empirically based, useful models for how long-term planning in general, and strategic planning in particular, are systematically followed over the longer term with little or no empirical validation of the actual day-to-day implementation and enforcement. A key strategy for managers and professionals to guarantee high-level decision-making processes is evidence-based management. Stakeholder values, professional expertise, organisational data, and scientific research findings are the four forms of evidence taken into account in this method. The business challenge determines the availability and quality of these sources (CKJU, 2023).

Also, a well-organised, quality-focused decision-making process improves accountability and transparency, which benefits the organisation's performance, reputation, position, and career opportunities. Lack of trust from the stakeholders reduced the competitive advantage while an opportunity to build innovations and new outlets can be lost due to inefficient decision-making at the higher echelons of the company. These problems however must be solved to ensure businesses create sustainable capability to exist and to preserve their reputation in the long run. Strategic management research is still far from providing methods and tools for translating long-term vision and direction into day-to-day operations (Kunisch et al., 2017). The process of making decisions under various uncertainty conditions is known as high-level strategic decision-making. A dearth of information is converted into an abundance of useful data in the BD era, which may lower decision-making risk and enhance strategic decision-making. On the other hand, nothing is known about how it affects the actions of senior managers (Merendino et al., 2018). Costly and intricate, strategic decisions frequently entail many potential solutions depending on priorities and trade-offs. Therefore, applying Big Data analytics may result in increased efficiency and profitability in daily decision-making processes.

In this research, the researcher aims to find out the areas that hinder efficient high-level; decision-making, thus hopes to provide the much-needed bridge between the theory and practice of strategic management. To understand the development of strategic management for sustainable performance and to propagate core models of formation. The problem statement for "Strategic Management in High-Level Decision Making: The research titled “Long-Term Strategy Development and Organisational Success” points to the fact that it is high time organisations adopted a systematic rational approach to their high-level decision making that will afford them the understanding of their strategies concerning the long-term goals. The exploration of how strategic frameworks will achieve sustainable growth, allocate resources, manage risks, and accommodate change will be the focus of this research.

1.3 Research Aim and Objectives

This research aims to analyse the successful strategic management practices and the problems faced by organisations in decision-making and from that will provide practical insights to improve the strategic planning processes in the organisations.

Specific Objectives

- To analyse the frameworks and tools organisations use in making long-term strategic decisions.
- To evaluate the leadership role in shaping long-term organisational strategies.
- To assess how external (market dynamics, competition) and internal (organisational culture, leadership styles) factors affect decision-making processes.
- To identify best practices in strategic management and how they impact long-term success.

1.4 Research Questions

- How do organisations make high-level strategic decisions?
- Which frameworks are strongest for creating long-term strategies?
- How does leadership style impact strategic decisions and planning?
- How do the internal and external factors drive successful long-term strategies?

1.5 Significance of the Study

Enhancing knowledge of how strategic management frameworks can facilitate efficient long-term decision-making in intricate, unstable situations is the goal of the study "Strategic Management in High-Level Decision Making: Strategic Development for Organisational Long-term Success. It focuses on the challenges facing high-authoritative decision-makers and outlines principles for robust, flexible, and sustainable strategic management. By so doing, there is a good appreciation of how executives can champion sustainability, and manage a volatile environment while optimising the use of resources. However, more specific to the study is the stress placed on efficient proactive, strategic still ahead efforts that contribute to sustaining competition and resulting in far more adaptable organisations. This enlightens people on the need for top managers to understand strategic management and provide the leaders with what they require in developing a firm that is strong, innovative, and sustainable (Stead & Stead, 2014).

An organisation's aims and objectives, which are becoming more and more significant in the current competitive climate, depend heavily on managers. Managers can better prioritise complicated challenges and focus their efforts on solving particular issues with the aid of effective strategic management frameworks (Sinnaiah et al., 2023). Two components of strategic management are put into practice: efficient action plans and resource allocation schemes. It entails converting the thought process into a plan of action that maintains the organisation's competitive advantages and benefits. When there are recurring results or trends throughout time, strategy—which may be defined as strategic thought and planning—is realised. Organisations need to create plans and adapt strategies based on past results. According to Steptoe and Hume (2011), strategic decision-making is critical to the effectiveness of an organisation. Performance is improved by validating and improving this process, which improves strategic thinking. External factors are analysed by strategic thinking, followed by strategic planning. Strategic thinking, the foundational stage of strategic management, is the subject of this study. The current research is significant because it draws attention to the practical and theoretical aspects of strategic management as well as the significance of comprehending the intuitive and rational decision-making styles that moderate the association between organisational performance and strategic thinking. The knowledge gap regarding strategic management enablers' effective judgement processes and their influence on organisational performance during decision-making is also covered in the article. It offers a framework for comprehending the relationship factors, including moderators and the distinction between intuitive and rational decision-making styles.

Contribution to Academic Literature

Consequently, this research promotes an understanding of strategic management by addressing an area that has been left more or less unexplored in prior literature; long-term strategy formulation. It examines resourcefulness and dynamism in strategic management decisions with acknowledged theories, RBV, competitive positioning and DCT. Besides providing directions for future research into possible militant strategies and providing guidelines for industry practice, the study provides the best understanding of how strategic planning can be altered to accommodate new demands in the business environment. The research findings are expected to focus on the fact that for an organisation to be aware of its strategic vision, mission, available resources, and growth possibilities, strategic thinking is essential. It may not succeed, though, if decision-makers fail to identify the strategic enablers that shape organisational members' opinions and choices (Sinnaiah et al., 2023). While strategic thinkers speed up organisational performance, strategic enablers foster the growth of ideas and personal development. System thinking investigates how departments, stakeholders, and corporate responsibilities relate to one another. Increasing competitive advantages and enhancing organisational performance require strategic intent. Before being competitive, intelligent enterprises must be taken into account to generate intelligent opportunities. Organisations can better envision and prepare for issues by integrating past occurrences with present circumstances. To collect pertinent data, an analysis that is motivated by hypotheses is necessary.

Practical Implications for Business Leaders

One of the study's most important implications lies in the fact that business research provides corporate managers with useful advice. Creating such plans which are more about shorter-term goals but in the longer-term/outperformed performance is the work of key decision makers such as CEOs, CFOs and boards of directors. However, many leaders are poorly equipped and lack objective preconditions that would enable them to make conscious decisions in complicated and rapidly changing circumstances (Rimita, 2019). In an endeavour to assist high-level decision-making for systematic organisational performance improvement, this study will look at frameworks and tools. The conclusions drawn in the course of the work may help the company's top managers understand the importance of synchronising their operational activities with the implementation of the strategic plan. In most organisations today, strategic-level decision-making appears to be crisis-driven and influenced more by a compelling need to meet short-term financial or market goals than a well-coordinated strategic vision. This research aims to provide CEOs with a strategic planning advisory which among other things, relates to risk analysis and management, and focuses on strengths, and resources to enable them to enhance competitiveness through making informed decisions. The study will also consider how managers at the top level may moderate stakeholder claims to ensure that organisational success is achieved sustainably to fit social, economic and ecological expectations.

1.6 Scope of the Study

The function of strategic management in determining long-term success is examined in the study "Strategic Management in High-Level Decision Making: Long-Term Strategy Development and Organisational Success." It focuses on the effectiveness of senior management, board of directors, chief executive officers and other executives, managers and leaders at operationalising and enhancing strategies to sustain competitiveness, robustness, and adaptability to change… The study is broken down into four primary areas: predictors of strategic choice at the top-management level, processes of formulating strategic directions, role of strategising in management decisions and indicators of organisational performance. It also examines behaviour, particularly the strategic, analytical and risk-taking skills that function at the apex of the organisation to develop the right strategies. It also focuses on how strategy deployment maps conceptual concepts into actionable planning in line with tactical and operational operations.

The senior management of organisations has been impacted by the rise of Big Data (BD), especially at the senior level. To proactively address environmental changes, BD has forced business decision-makers to make decisions more quickly and develop their competencies.

Research on how BD affects decision-making, how data proliferation affects strategic duties, and how board-level data handling works is lacking, nevertheless. Senior managers today use different information to make decisions as a result of the explosion of knowledge. For an organisation to safeguard its competitive edge in a complicated and uncertain future, strategic management is essential (Merendino et al., 2018). Effective action programs and resource allocation patterns are the two components that must be implemented. Transforming the thought process into a plan of action that helps the company maintain its competitive advantages is the task of strategic management. It is accomplished by consistent results or patterns throughout time and requires strategic preparation and thinking. The performance of the organisation in accomplishing its aims and objectives can be determined by the efficacy of its strategies. Employee dedication can be increased, and performance can be benchmarked by measuring the results of these tactics (Sinnaiah et al., 2023). Management's efforts to highlight leadership within the organisational structure and the tactics managers employ to accomplish goals and objectives have an impact on how responsive an organisation's performance is. HRM, strategy, capabilities, human capital, and innovation are all part of high-growth companies' strategic management. HGFs usually pursue a market-oriented approach, emphasising the enhancement of customer satisfaction and product quality. Managers can assess the high-growth performance of their companies with the aid of a balanced scorecard (Demir et al., 2017). For high-growth businesses to outperform rivals and achieve sustained growth, strategic management is essential. Businesses can use it to take advantage of market opportunities, adjust to shifting market conditions, allocate resources effectively, have a clear vision, and reduce risks. SWOT analysis, market analysis, goal-setting, implementation strategies, and performance evaluation are all important components of strategic management. Businesses may remain relevant and prosper in changing contexts by comprehending market conditions, spotting opportunities, and making wise decisions.

The internal factors which are related to an organisation's culture, structure and resources are the focus of this study to determine how they affect high-level decision-making by executives. It also focuses on how such elements are managed by executives; linking corporate culture to strategic plans and allocating resources optimally. They also consider outside requirements which include the stakeholders, external processes, technology advancements, market forces and legal requirements. This concept also looks at how to assess the performance and impact of an organisation about the parameters such as innovation, satisfaction level among employees, brand equity and customer loyalty.

According to Bai & Koirala (2018), a company's decision-making process is significantly influenced by its culture. It can be difficult for businesses to deal with cultural differences in political behaviours, organisational norms, and regulations. For instance, decisions are made by high-status individuals in Chinese enterprises, which divide responsibilities. However, as Chinese businesses plan for the future of their domestic or foreign operations, culture can also have a direct impact on decision-making. Gaining an understanding of "face" and "guanxi" in Chinese culture is essential for foreign businesses looking to join the Chinese market. All things considered, cultural differences can influence business decision-making in both positive and negative ways. In recent years, due to the digital transition, there has been a lot of interest in using big data and analytics because of their potential to change the competitive environment and boost organisational performance. The strategic and operational advantages of combining organisational data from many sources into a data warehouse, as well as the elements influencing data warehouse performance, have been covered by academics. Even before data warehousing and data mining were discussed in the literature, there was a belief that data and analytical tools might diagnose and enhance performance. Zuboff created the term "information" to refer to the unique IT capability that may produce data regarding the fundamental procedures that an organisation uses to carry out its operations (Sharma et al. 2014). The firm's competitive position can be strengthened by using this information to develop a more thorough, perceptive, and insightful understanding of the business. This understanding can catalyse major innovation and improvement in the production and delivery of goods and services. The idea that data is valuable and that data analysis can yield insights that can guide policy initiatives and decision-making are also the foundations of the long-standing practice of states conducting censuses.

An organisation's structure, operations, and constrained rationality all impact decision-making. The breadth of decision-making is constrained by past choices and ethical obligations, and organisations establish problem-solving procedures to speed up decision-making. The ability to persist is referred to as sustainability, and the ability of employees to promote organisational sustainability is the main topic of this article (Sousa et al., 2019). Workers frequently encounter limitations and changes, necessitating positive relationship management to promote well-being. Organisational development is greatly influenced by businesses, and corporate sustainability depends on a common understanding of sustainability.

This idea has heavily influenced today's high-level strategic decision-making. The three stages of these routines are judgement, production, and preparation. Complexity and the source/receiver of knowledge are determining factors in knowledge integration (Sousa et al., 2019). Enhancing the transfer of problem-solving skills and applying previously acquired knowledge to solve novel challenges are the goals of new quality criteria. To increase productivity and comprehend the significance of knowledge in problem-solving, it is essential to comprehend the decision-making techniques employed by managers and staff.

The scope of this research is that it assesses strategic management decision-making at the top tiers of several industries ranging from manufacturing to technology, health care, and finance industries. It aims to present the broad spectrum of circumstances in which the ideas concerning strategic management can be applied. Regional and cultural perspectives are also considered in the analysis, which stresses the role of cultural considerations when developing international strategies. However, the study is not without its weaknesses. The study relied on secondary data and theoretical frameworks and the findings could be universal because of differences in industries and organisations. Moreover, due to the focus established in the study, which is performed from the strategic management perspective on the extent of high-level decisions, the use of supplementary research from related domains would be required (Dane & Sonenshein, 2015). This research on strategic management in high-level decision-making is relevant to both practitioners and scholars. This research provides leaders with useful information on how to address internal and external challenges, how to effectively distribute resources within an organisation, and how to define organisational performance and success based on effective strategies for sustainable further development in the long term. By analysing the role of strategising in the higher-level process of long-term strategy formation, academics help increase knowledge and create a foundation for further research on the dynamics of the shift in strategic management frameworks within a firm that is operating in the context of a rapidly evolving business environment.

1.7 Rationale of the study

In the complicated and uncertain global business climate, the research "Strategic Management in High-Level Decision Making” there is hope of providing valuable tips and guidance for high-ranking organisational leaders. It underlines the importance of strategic management for increasing long-run performance and coping with changes. In this respect, the study aims to help bring organisational objectives into harmony with its environmental, social and economic context when the latter is viewed as a balance between short-term and long-term goals and plans. CEOs, CFOs, and board members all attest to stand to benefit from this. In the fast-paced business environment of today, corporate managers need to be able to make strategic decisions. It enables managers to keep ahead of the competition, predict market trends, and weigh risks and rewards. Long-term success, flexibility, and agility are guaranteed by this talent (Deep, 2023). Additionally, it enables managers to prioritise tasks and distribute resources effectively, lowering the possibility of squandering funds on projects that don't support the objectives of the company. Making strategic decisions also makes it possible to proactively manage risks and challenges in the future, which promotes innovation and allows for long-term success and growth. This paper establishes the necessity of strategic management in strategic decision-making because the conventional notion of strategy is vital for organisations proposing protection and adaptability. Concerning sustainability, innovation, and risk management, it highlights the role of the executives in delivering strategies that are immune to events outside the market domain, and also adaptable to incremental changes (Provasnek et al., 2017). Organisations may increase performance, keep ahead of the competition, adapt to shifting market conditions, stimulate innovation, solve issues, and acquire the information and skills they need by using strategic decision-making. In addition to improving financial performance, risk management, communication, teamwork, and employee engagement, it fosters critical thinking, creativity, and experimentation. It also helps with goal and objective definition. Thus, by exploring how senior decision-makers can transform strategic ideas into practical approaches, the present research aims to fill the identified gap between strategic management and implementation. It will look at concepts and tools; such as key performance indicators and balanced scorecards to support effective enactment and provide valuable tips to help leadership turn strategic thinking into tangible action. Implicit in this study is the importance of organisational capability to respond and recover from the impacts of other unpredictable social, technological, and economic changes. On this basis, it notes that strategic management which focuses on adaptability can assist organisations to prepare for change driven by shifts in the market, technology or regulations, promote organisational cultures of change, encourage forward-thinking, and support learning and development. This research aims to guide decision-makers at the highest level who require an understanding of how best to incorporate stakeholder expectations into planning and control processes.

By examining how strategic management helps in the creation of sustainable value, the research contributes to an elaborate understanding of organisational success. Thus, apart from fulfilling the expectations of stakeholders, this strategy enhances the organisational image and enhances sustainable results by balancing between profitability and social responsibility. The focus of this research is to explain how senior decision-makers might create strategic guidelines, on the one hand, encouraging innovativeness whilst, on the other hand, managing risks. Details of case studies and the outcomes will also shed light on enjoying the best practices that will enable one to develop innovative environments to enable businesses to adapt to emerging challenges in the market. Strategic thinking for the long term entails innovation. In understanding high-level decision-making consequences in strategic planning, this research aims to fill a gap within the available literature. It applies traditional and emerging concepts regarding such concepts as resilience, adaptability, and stakeholders. Therefore, in presenting the sources, the study will be beneficial to scholars, instructors, and students in strategic management because of the fresh ideas and useful application it presents.

1.8 Summary

The study "Strategic Management in High-Level Decision Making: Long-Term Strategy Development and Organisational Success" is significant because it looks at how strategic management affects long-term success and how well CEOs, managers, leaders, and senior management operationalise and improve strategies. This discussion revealed that corporate managers need to be able to make strategic decisions in the fast-paced business world of today. It enables managers to predict market trends, weigh risks and rewards, and maintain an advantage over rivals. This capacity guarantees long-term success, agility, and flexibility. Additionally, it decreases the possibility of squandering funds on projects that don't support the objectives of the company by enabling managers to effectively assign resources and prioritise tasks. Additionally, proactive handling of upcoming problems and hazards is made possible by strategic decision-making, which promotes an innovative culture and permits long-term success and growth.

1.9 Dissertation Structure

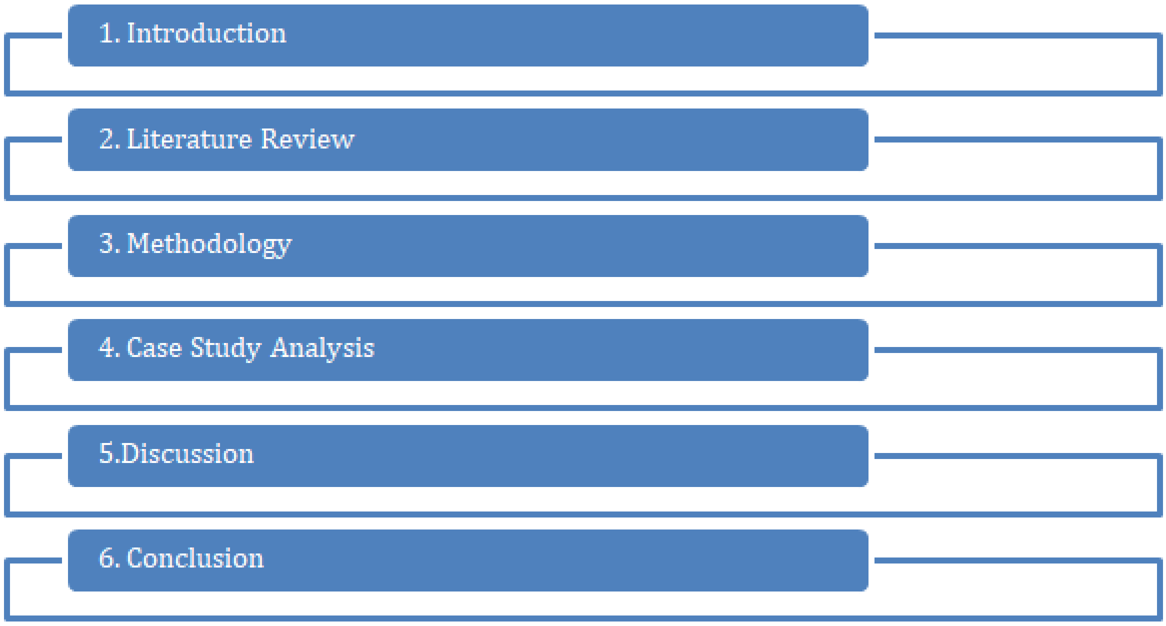

Figure 1.2: Research Structure

(Source: Self-developed)

Chapter 2: Literature Review

2.1 Introduction

The leaders and managers of organisations are appointed with the responsibility of achieving the specific goals and objectives of organisations. However, strategic thinking and decision making is an important managerial requirement as the objectives often increase with market competition requiring them to display excellent decision-making abilities (Gandrita, 2023). Dedicated organisational strategies are essential for navigating organisations through a highly competitive and uncertain business environment. The literature review focuses on the assessment of the various processes and factors impacting high-level decision-making and long-term strategic development within organisations. This also incorporates the evaluation of the successful practices of strategic management and the challenges encountered by organisations during strategic decision-making.

2.2 Theoretical Underpinning

2.2.1 Concept of High-Level Decision-Making in Strategic Management

In strategic management, decision-making involves senior managers and organisational executives in making hard decisions on organisational performance, stability and direction. These options consist of allocating capital, making long-range decisions as well and establishing a hierarchy of goals for the achievement of the mission and vision of the company. Deciding the competitive position of the organisation, evaluating the strengths and weaknesses of the organisation, evaluating opportunities and threats in the external environment and making the right and sound decisions for continuous competitive advantage all directly relate to strategic management at a higher level (Fuertes et al. 2020). To enable decision-making to be consistent with the organisational mission and goals, these models help gather and structure information, develop solutions and systemically weigh the choice merits.

Managers might develop contingency plans keeping in mind that there is always variability and contingencies needed because there are always several choices. This is required in strategic decision-making because of opposition from other stakeholder groups, self-interest and bias, lack of clarity, and over information (Laureiro-Martínez & Brusoni, 2018). Much data has to be analysed, relevant information has to be found and, most importantly, complex and scalable tactics have to be developed by managers. Cognitive biases are the problem that must be solved as executives should always know how to avoid biased judgments. Sacrifices have to be made where the interests of stakeholders clash, and compromises have to be made. High abstract decision-making influences the success of an organisation as it boosts creativity, flexibility and. It is sustainable in the long term, resistant to change and adaptable. Strategic decisions should be made before competition appears in the fields where some industries grow rapidly. In this manner, interest regarding fair and moral values, just as the organisation's status and credibility are defended just by emphasising the concern regarding ethical and sustainable practices. Strategic management is therefore premised on utmost decision-making that involves judgment, analysis, and forecasting to manoeuvre various characteristics of the modern business environment.

2.2.2 Resource-Based View (RBV) Theory and its use in strategic decision-making for Competitive Edge

The fast expansion of the industrial sector demands innovation and financial gains for big businesses. To gain a competitive edge through the use of valuable, uncommon, distinctive, and non-replaceable resources, the Resource-Based View (RBV) analyses a company's assets, expertise, capabilities, and intangible resources while making strategic decisions. The RBV theory describes how an organisation may use its resources, which include organisational procedures, mechanisms, structures, and processes. According to Lubis (2022), resources can be either tangible or intangible. The business depends on possessing some vital resources, particularly those with attributes like value and barriers to duplication, to maintain a competitive edge. An organisation's competitive advantage is the strength of a business that is firmly supported by high-quality resources within the framework of a strategic, integrated, interconnected, and unified resource management system. Resource considerations have a significant impact on an organisation's success or failure. Accurate operations, creativity, and a great working culture are all necessary for competition. To sum up, RBV is a strategic strategy that helps firms obtain a competitive edge by concentrating on their internal resources and skills. This allows them to recognise, develop, and establish a sustainable advantage while utilising resources in novel ways. Apple Inc. uses the RBV theory for strategic decision-making and earning a sustainable competitive advantage in the market. The company earns its competitive advantage with its internal resources like organisational resources with its think-out-of-the-box approach providing a valuable and rare aspect (Ma et al., 2020). Also, the technological system encompasses the proprietary ecosystem and numerous patents of the company. Also, the human resources and reputational resources provide valuable and rate advantages due to having super smart workers and a very high brand image and customer loyalty.

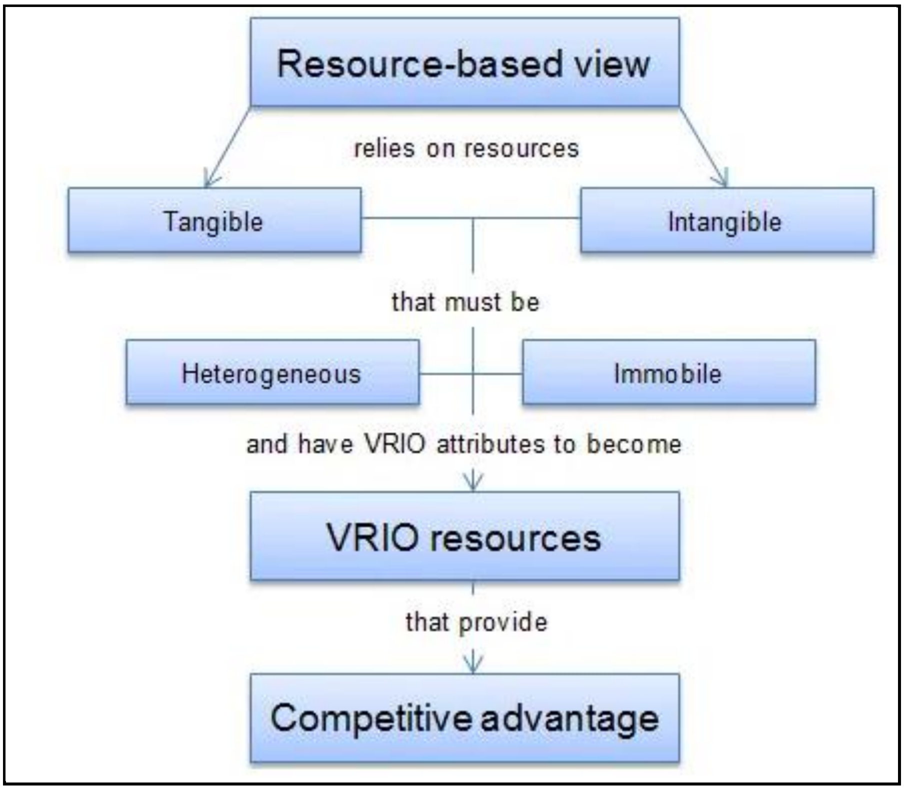

Figure 2.1: Resource-based View theory in strategic decision-making to gain the competitive edge

(Source: Self-developed)

2.2.3 Porter's Competitive Advantage Theory in high-level strategic decision-making

This section contributes to the implementation of Porter's generic strategies and Total Quality Management (TQM) in firms to assist in strategic decisions, competitor differentiation, decisive competitive advantages, enhancement of product quality and customer satisfaction, even when facing new substitutes and competitors. In specific regard, these frameworks facilitate the co-ordination of internal processes with the external environment and thus assist the managers in managing competitiveness forces with ease and in improving organisational robustness. In today's agile markets, Kumar (2024) affirms that top managerial, new strategies should also consider today's trends while aiming at fulfilling long-term business strategies. For instance, in the COVID-19 crisis, newly famous consumer apps such as Zoom began to pay more attention to differentiation and TQM, guaranteeing that the application would be as reliable and of high quality as possible when used intensively by large numbers of people.

It becomes important again when making strategic decisions which may not be provided for by standard procedures, especially during economic turmoil. At such times the managers must decide between the short-term gains and the long-term prospects that are available for the company. For example, airlines during the pandemic have examples of having to make a short-term decision to lose flights and cut costs, even though it is financially profitable, it leads to a negative consequence in the loss of brand identity and customer trust. Porter's Five Forces framework can assist firms in analyzing market changes in such crises through the measure of competitiveness, threats of substitution, threats of new market entrants, and buyer and supplier bargaining power. During the pandemic grocery retailers such as Walmart leveraged the model to respond to fluctuating consumer demand, fortify supply chain bonds and fend off competition from new agile e-commerce entrants. Nonetheless, modelling a particular industry using this framework runs into some difficulties in industries that are highly collaborative or operate in fast-changing markets such as digital technology where the concept of industry dynamics is slightly different as described by Porter's framework (Kaschner, 2017).

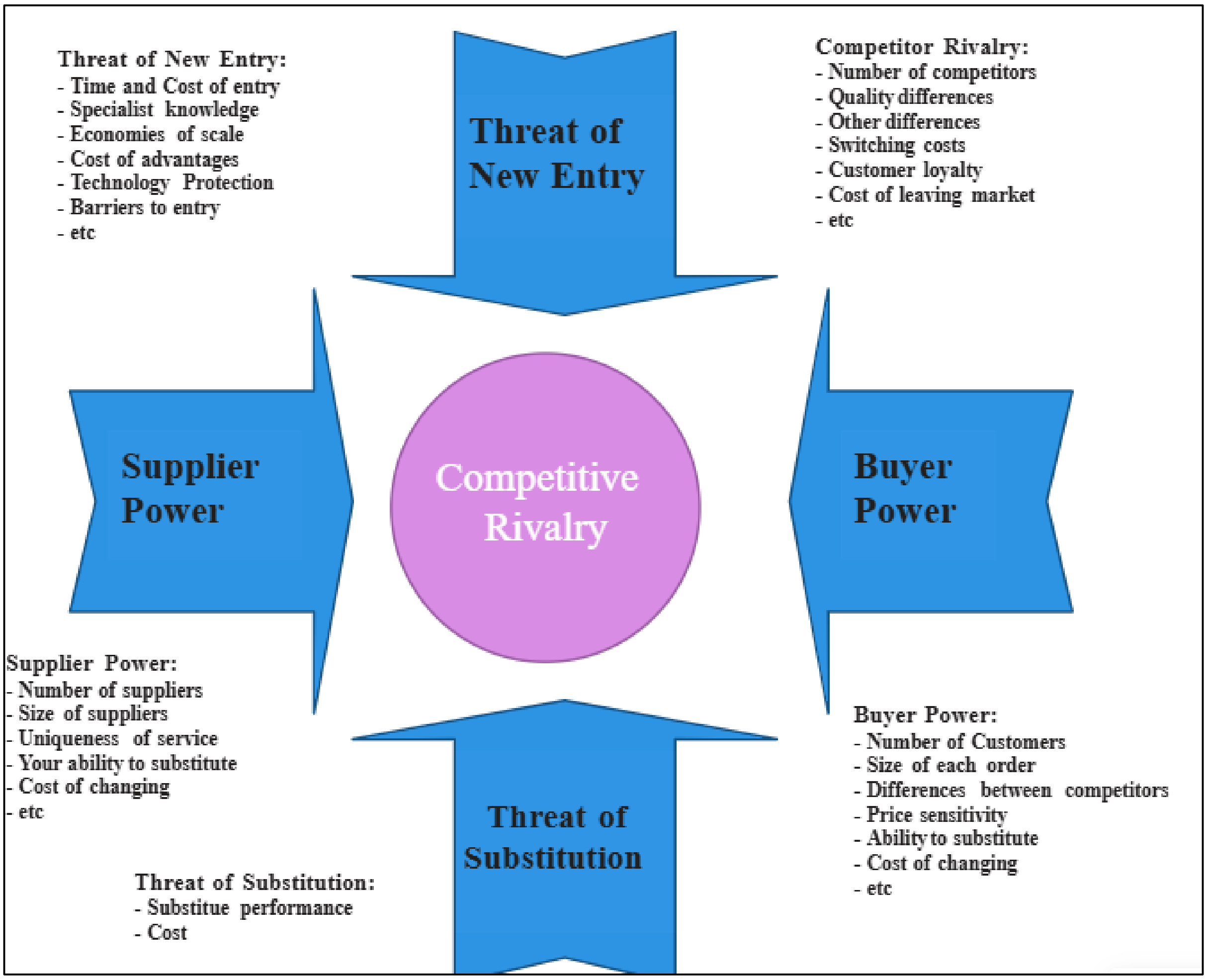

Figure: 2.2 Porter's Five Forces

(Source: Self-developed)

2.2.4 Agility in high-level strategic decision-making

A strategy is a set of actions that influence an organisation's objectives in connection to its surroundings. Strategic opportunities, which entail purchasing resources at a price lower than their rent-generating potential, can be brought about by market changes. As stated by Tsilionis & Wautelet (2022), these opportunities result in a competitive advantage and offer greater value than the resources invested. While operational decisions can be made quickly, strategic choices have a long-term effect on the organisation, stakeholders, and finances. To discover, develop, and reinforce efforts for quick responses to both internal and external challenges, agile techniques necessitate enterprise-wide cooperation and communication tools. Within a single organisation, the term "agile" can have multiple meanings and approaches to action. It has been found that the ability of an organisation to swiftly and effectively adjust to changes and make decisions gives it a competitive edge, reduces risk, and allows it to react quickly to new information. This is known as strategic agility. Businesses can improve their strategic agility by identifying changes, anticipating and planning, adapting swiftly, measuring results, managing a portfolio, allocating resources for creative projects, and bringing in subject-matter experts for specialised advice.

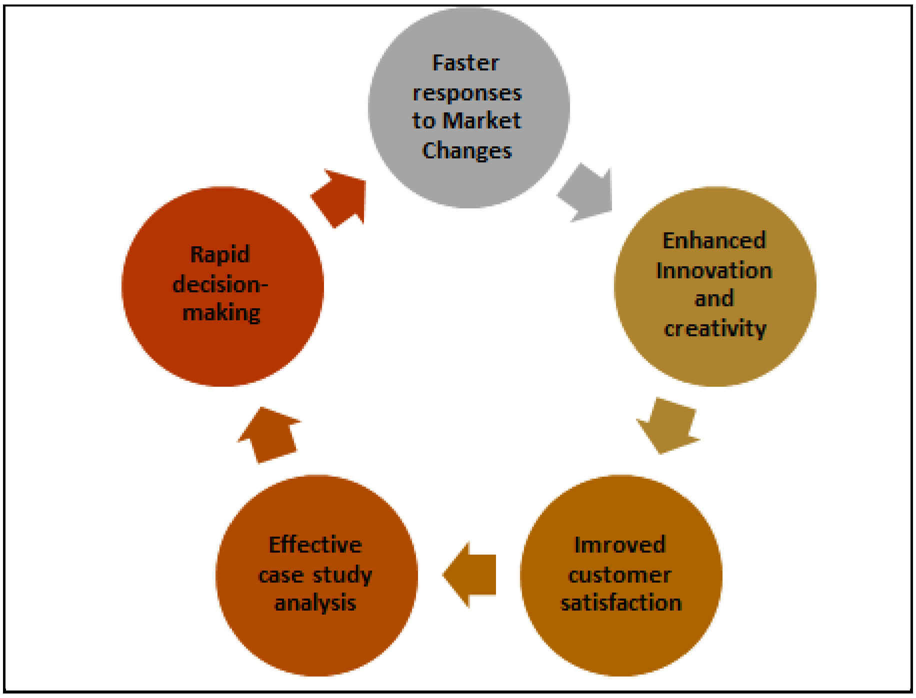

Figure 2.3 Importance of Agile Decision-making

(Source: Self-developed)

2.2.5 Disruptive Innovation Theory in High-Level Decision-Making and Long-Term Strategy Development

Christensen's disruptive innovation theory is now a commonly recognised and significant idea in both business and society. Christensen himself has criticised the theory because it has been applied in different contexts. According to King & Baatartogtokh (2015), while Christensen maintained that successful businesses frequently possess the necessary resources and skills to thrive but lack the values, interaction, and ability to make sound decisions, Joseph Schumpeter thought that creative destruction was essential for economic growth. Numerous businesses had to deal with challenging technical shifts, including the potentially dangerous shift from analogue to digital technologies. Consequently, managers ought to concentrate on using this theory to meet the needs of high-margin clients and use strategic management's high-level decision-making. Managers and leaders at the highest level can understand and respond to the forces of Disruptive innovation with the help of this theory. The piece points out how disruptive innovations often come from other contexts than the existing customer base and often have priorities that are cost, access and simplicity. This theory helps executives avoid adversities or risky situations by deciding the flow of resources, the risks to be taken and the market analysis and how they should act before changes occur. The option of focusing on unexplored or under-developing markets may enable businesses to gain first-mile access to those markets or technology. Some examples of companies that have practised this twin approach include Google, Amazon and ‘etc in which the companies have been able to design new products and new business models that are different from established income-generating models.

2.2.6 Ansoff’s Matrix for Long-Term Strategy Development Model

Considered a foundational paradigm for business diversification theory, the Ansoff matrix continues to get attention in strategic decision-making. Critics praise Ansoff's contributions to strategic foresight, especially his theory of identifying environmental cues or strategic turbulence. His efforts focused on evaluating and interpreting the outside world and creating suitable solutions to succeed not only now but also shortly (Puyt et al., 2024). Environmental monitoring, strategic diagnosis, strategic segmentation, strategic business area attractiveness, issue impact analysis, target competitive position, technology forecasting, and change management are just a few of the innovative machine-aided and computer-processed approaches (ANSPLAN) that he developed to evaluate an organisation's strategic positioning and decision-making in complex environments. The strategic tool known as Ansoff’s Matrix helps organisations identify and determine ideal growth strategies for the organisations in line with their long-term vision. They break down strategic alternatives into market penetration, market development, product development and diversification. Market penetration or using the four Ms which includes product, price, place and promotion, is the process of obtaining higher market share in present markets using existing products. On its own, market development would require entering new areas or selecting new target customers for current goods (Clarissia, 2020). Product development creates products for existing markets, which in turn sell more products and help retain the consumers. This technique also reduces risk and has huge returns whereby product diversification is initiated in new markets.

2.2.7 Organisational Success Metrics in Strategic Decision-making

Top-line growth rate, in addition to gross and net margins, rate of return, and EBITDA are some samples of organisational performance indicators that are critically relevant for the process of evaluation of strategic decisions, executive adjustments needed, setting references for constant advancement, and investors' confidence. The effectiveness of market share and customer experience form strategies can be measured by factors such as NPS, customer retention rates, satisfaction score and even customer lifetime value (CLV) (Norouzi, 2024). Using the operational efficiency measures by various organisations, it is easy to determine how efficient and the quality of internal processes of an organisation is. Employees' turnover and performance represent signs of internal environment quality and high turnover drives and increased engagement results from efficient HR practices, quality leaders, and organisational culture. These indicators enhance the strategic management processes by helping organisations with their location, and orientation, and proving their commitment to CSR.

2.2.8 Strategic Leadership and Influence on Long-Term Strategy

In a globalised business world, strategic leadership entails anticipating, remaining adaptable, and enabling others to bring about strategic change. It calls for proficiency in handling complex information processing and business contexts, both internal and external. The profession has changed over the last 20 years, and leaders now need to be strategic, general, and direct. A leader's legacy depends on having a dynamic, competitive company with a top-performing leadership team and driven staff (Rahman et al., 2018). While operational leadership necessitates adjusting to strict performance criteria, direct leadership concentrates on internal audiences. Persuading company executives to adopt integrative thinking is crucial for achieving the best possible business results. To summarise strategic leadership entails teamwork, empowerment, communication, creativity, planning, and flexibility. It entails situation analysis, opportunity and threat identification, and plan creation to meet organisational objectives. Creativity and innovation are stimulated by effective communication, and organisations can adjust to change with flexibility. Samsung as an organisation focuses on the integration of strategic leadership for customer focus and continuous innovation in the organisation which is reflected in its operation-related decisions. Samsung is heavily invested in research and development to differentiate itself from the market competitors through technology advancements (Samsung, 2024). The company follows the principles of strategic management while operating in the global business environment through the incorporation of a stakeholder perspective for trust maximisation and ethics.

2.3 Tools organisations use in making long-term strategic decisions

According to Sinnaiah et al. (2023), organisations use dedicated strategic management frameworks to benefit the managers to make strategic decisions by focusing on the complex issues which are given priority for speeding up the decision-making process. The dedicated frameworks and tools enable the managers to make important decisions and direct the resources and efforts of the organisation towards resolving specific issues that are encountered. The effectiveness of the overall organisation in resolving critical issues with strategic decisions and establishing relevant solutions in alignment with the existing external environmental factors determine the overall success and image of the organisation. Strategic management remains a constant consideration for managers to supervise daily business operations continuously and systematically (Alhawamdeh & Alsmairat, 2019). Organisations need to establish a clear vision and mission for successfully managing their operations and achieving their long-term strategic goals. Also, it is important to consider the various external environmental factors like market competition and trends for evaluating the decision square fully along with considering the government regulations for determining the existing strengths and opportunities along with challenges for the business.

As per Benzaghta et al. (2021), the SWOT analysis is initiated for being used by the business to identify these trends and opportunities external environment along with the weaknesses and threats emerging from the internal business processes. The tools facilitate the determination of the internal capabilities of an organisation by highlighting the strengths and weaknesses for improving competitiveness. This facilities identification of the advantages of the organisation and its differentiating and better aspects in comparison to the market competitors including the availability of unique resources and capabilities. The weaknesses enable the identification of the areas of improvement and the factors that can be avoided for improving sales and revenue generation (Sammut-Bonnici & Galea, 2015). The SWOT analysis tool also facilitates the identification of the external market factors including their opportunities and threats. This enables the identification of good opportunities in the market and the interesting trends that could be capitalised. Also, the threats need to be evaluated in terms of the determination of the obstacles currently encountered by the organisation and the activities of the market competitors. The SWOT analysis tool is beneficial for business and strategic planning and evaluation of market competitors for preparing differentiation strategies (Puyt, Lie & Wilderom, 2023). Also, the tool is useful for the development of dedicated marketing campaigns for improving product focus in the correct market and accurate utilisation of the internal capabilities and resources of the organisation.

According to Susanto et al. (2023), the environment in which an organisation operates remains significant for influencing its decisions and actions along with overall performance and success. The internal environment is composed of all the factors within the boundaries of the organisation including its leadership and cultural systems while the external environment is composed of factors beyond the boundary of the enterprise. The micro and macro aspects indicate the direct and indirect elements that make up the external environment. However, the organisations can be facilitated or inhibited due to the external environment as it can impact their overall performance. Organisations use various frameworks and tools for making long-term strategic decisions considering internal and external factors. SWOT analysis is used for determining the various internal and external aspects of organisations like opportunities and threads due to the external environment along with the internal strengths and weaknesses. PESTEL analysis is one of the most important tools used by organisations for decision-making based on the important drivers of change in the external environment (Asikhia & Mba, 2021). The tool facilitates organisations to conduct an audit of their operations and determine the favourable and unfavourable areas that require consideration and long-term operational success. The tool is useful for determining the present and potential changes in the external environment of the organisation based on the consideration of competitive advantage and the quest for improving business performance. The tool not only facilitates the managers and decision-makers to identify opportunities in the external environment like introducing a new product or engaging in business expansion but also enables them to identify the existing and future challenges for planning and management. Hence, PESTEL analysis is the significant framework for long-term strategic decision-making for facilitating changes and improvements within the business along with formulating dedicated goals for realising the business vision and mission (Grainger-Brown & Malekpour, 2019).

As per Ayoubi et al. (2018), analysis of the political environment is important for determining the impact of political situations on the organisation including the existing political stability and climate for investment decisions. Political instability can lead to the avoidance of investment decisions or focus on business expansion due to political support. Assessment of the economic environment is important for understanding if the market offers growth potential or if the consumers have the potential to purchase the products based on the cost of living. The social dimensions need to be evaluated to facilitate the assessment of the beliefs and attitudes of the customers before venturing into the market and ascertaining the source of human capital. Evaluation of the technological dimension is important for understanding if the market offers the potential for innovation and technology development for business process optimisation and efficiency (Buye, 2021). PESTEL analysis also offers the scope for evaluating the legal dimension for understanding if the existing business practices comply with the regulatory protocols and government mandate for understanding the ethical ways of conducting business.

According to Broman & Robèrt (2017), the strategic triangle model is also used as a tool for strategic management to determine the existing efficiency and effectiveness of an organisation. The tool focuses on the important elements of an organisation including the Corporation along with its competitors and customers formulating the strategic triangle. The corporation element focuses on improving the business strength and incorporating informed decisions in all aspects for performance enhancement. Assessment of the customers includes determination of the specific needs and interests of the customers which could be made through the business offerings and processes. This also requires the assessment of the expected requirements of the customers along with the customer location for delivering the required products and services while conducting demand forecasting and evaluation. The competition aspect focuses on performance enhancement in the market to improve corporate image and reputation (Aaker & Moorman, 2023). The SOAR analysis is another tool indicating the strength and opportunities of a business along with its aspirations and results. The Framework is used for determining the existing position of the business and comparing the same with its desired vision for developing strategy goals. The model undertakes an inquisitive approach towards business position evaluation for the assessment of the positive aspects which could be used as groundwork for further development.

Porter's five forces framework is also a strategic management tool used for long-term planning by businesses for evaluating the main sources of competition in the market. As per Hanski & Ojanen (2020), the model facilitates the assessment of competitive rivalry based on the strength of the competitors for guiding business decisions regarding pricing and marketing focus for retaining customers where competition is high. On the contrary, if market competition is analysed to be minimal, the tool guides strategic decisions regarding increasing market profits. Additionally, the tool focuses on the evaluation of supplier power for determining the pricing strategy and negotiations. The availability of numerous suppliers in the market creates the opportunity to switch to cheaper alternatives and have a bargaining position regarding pricing. However, high supplier power due to the uniqueness of material supply will require the businesses to pay higher prices. Using the framework, the businesses are also able to evaluate buyer power for fixing the price in strategy depending on the market availability of competitors and how easy it is to switch to new and alternative products. Low switching costs for the customers will require the businesses to keep the prices competitive (Calabrese et al., 2019). However, low buyer power and high switching costs can lead to the decision to sell the products for a premium price for high profitability. The threat of substitute substitution in the market indicates if the customers are capable of finding cheaper or better products in the market. Assessment of the threat of substitution can lead to strategic long-term decisions like product innovation and differentiation along with different pricing of the products. Also, the threat of new market entry can impact the strategic decisions of the businesses depending on the openness of the market.

As per Suwanda & Yuliarto (2022), the 7S model is a significant strategic management tool for the evaluation of the overall design of an organisation for depicting how effectiveness could be enhanced through the analysis of several elements. The model advocates the interconnectedness among seven elements categorised as soft and hard elements. The initial elements like structure, strategy and systems are attributed as the hard elements whereas the soft elements are skills, style, staff and shared values. Assessment of the structure indicates the internal organisation of an enterprise including the chain of command and how the relationships are formed within the organisation (Channon & Caldart, 2015). The strategy element represents the plan of action implemented by the organisation for gaining a competitive advantage in the market while the systems incorporate the various critical infrastructure including the technical aspects integrated within the organisation for managing the decision-making and workflow.

As per Cox, Pinfield & Rutter (2019), the skills being a soft element represent the capabilities of the workers of the organisation that are integral for achieving the business aims and objectives along with delivering the required services to the customers. Style element indicates the inherent culture within the organisation propagated through the code of conduct of managing interactions and decision making. Staff incorporates the process of Human resource management and talent evaluation including employee recruitment and training along with performance management as a strategic decision-making aspect. The shared values indicate the long-term vision and mission of the organisation along with the focus on establishing alignment between the different business components. The framework is an important strategic management tool for identifying the business areas and functions which are not properly aligned by determining the inconsistencies (Kumar, 2019). The framework is also significant for determining the most optimal design for the organisation for not only formulating relevant and achievable goals and objectives but also creating the road map for achieving them using market research and analysis. This is also relevant for determining the areas of improvement within the organisation to the assessment of the gaps and making changes in the decision-making hierarchy and communication flow if required. The necessary changes can be made by following the analysis made through the model to realistically achieve its goals and overcoming the present hurdles in the business environment. As per Suwanda & Yuliarto (2022), the 7s framework is highly advantageous for the organisation for establishing synchronisation among different verticals of the organisation along with efficiently tracking the implications of the changes. On the contrary, the model is suitable for long-term strategy-making across the organisation and requires specific determination of the evolution of its several components with the changing nature of the business. Despite this, the long-standing nature of the model establishes the foundation for the vision and strategic realisation of the business for establishing concrete decisions. However, the main disadvantage is its dependence on the internal factors of the organisation influencing the decisions.

2.4 Role of leadership in shaping long-term organisational strategies

The leaders have an integral role in establishing the long-term business strategies of organisations. According to Mircescu (2023), leadership is an important component of strategic management for enabling organisations to appropriately strategise and utilise their resources to achieve the organisation's goals. The leaders of organisations are responsible for establishing the overall vision and mission of the company and defining the future state of the business. The leaders are not only responsible for motivating and encouraging the team members towards the business goals but also undertake strategic decisions for navigating through the business environment and utilising the existing business resources and competencies for the effective functioning of the business. The leaders across organisations contribute significantly towards the regular business operations and functions while executing strategic activities for business growth (Vito & Sethi, 2020). The leaders are required to ensure business competitiveness through their strategic decisions and endeavours and generate effective plans for securing the future of the organisation. The leaders have various roles and responsibilities in strategic management due to being responsible for introducing the environment for long-term changes and decomposing the business vision and goals to make them achievable. The leaders are responsible for establishing evaluation systems and strategies for conducting business activities according to the requirements of the external environment (Jabbar & Hussein, 2017).

The leader not only sets the vision for the organisation for long-term attainment but also ensures its alignment with the existing business requirements and market situation. As per Streimikiene et al. (2021), the leaders are also significant for providing the required energy boost and encouragement to the workers while establishing engaging relationships with all the business stakeholders to promote teaching and learning. The main priority of the leaders remains in the sustenance of the business organisation and its continuous propagation and expansion in the given market by establishing a culture of change and innovation. The strategic management aspects of leadership require them to delegate their responsibilities and instruct the subordinates to effectively execute the business tasks and activities to reach the desired state in the long term. On the contrary, Ahsan (2024) stated that the leaders are also responsible for supervising the daily operations and business process execution while crafting the road map towards the attainment of the business vision and mission. This is done by establishing short-, medium- and long-term goals and objectives for the business along with preparing individual goals for the workers and team members. This is important for maximising employee attainment while having a long-term focus towards achieving the ultimate vision of the business by directing the available resources. However, there are various challenges encountered by the leaders as they intend to achieve the desired state of organisation performance.

The leaders are significant in the enforcement of the formulated strategies and changes within the organisation by communicating with all the stakeholders and employees. The strategic leaders are responsible for executing the predetermined business plans for positive outcomes as a long-term strategy and hence they are responsible for the overall organisation's success (Ibrayeva, 2024). The leaders are responsible for assuming different responsibilities depending upon the business situation by responding to the various dynamism. The role of the leader is to involve the team members and important stakeholders in the decisions for transitioning towards the development plans and change while remaining committed towards the business purpose. The leaders are also responsible for identifying the prevalent gaps within the business and determining the areas of improvement as a work direction finder. The leaders are also positioned as important strategists in the organisation for formulating regular and long-term business strategies for achieving the goals (Jerab & Mabrouk, 2023). The leaders in the long term also work with the mindset of an entrepreneur to establish the best strategies for achieving the business goals and navigating through the existing challenges in the business environment by mobilising the available resources. The leader also facilitates talent promotion within the organisation for identifying the impactful workers for delegating essential responsibilities and assuming the position of a captivator to ensure the persistence of long-term commitment towards the goals.

According to Schaedler et al. (2022), Leadership is an essential component of strategy management across organisations due to providing the integral aspect of resource mobilisation and strategy execution. Leadership establishes the important link of strategic management with the business objectives and vision by offering the initial plan and idea of execution while involving everyone. Leadership is associated with the establishment of a conductive culture within the organisation and clarifying the individual responsibilities of the team members for contributing towards the accomplishment of the organisation's vision. Ratnasari et al. (2023) studied the role of leaders in knowledge management and shaping the long-term competitive environment of an organisation. The author accounted that contemporary organisations face severe competition and hence require constant adaptation and innovation to survive in the rapidly changing business environment. Hence, there is a need for knowledge management and exploitation of the available information in the market for establishing a strategic competitive advantage. Leadership and organisation culture are intertwined when it comes to determining the success of knowledge management and achieving strategic advantage in the market. The leadership approach and direction in an organisation are critical for establishing a culture of innovation and continuous knowledge management.

According to Siddiqui (2024), knowledge management is set as a priority by effective leaders allocating dedicated resources for the same and propagating information behaviour force with distinct goals and expectations. Knowledge management is perceived as a long-term organisation strategy for businesses focusing on the development of a sustainable competitive advantage when supported by competent leadership and the element of organisation culture. Leadership has the central role in preserving and propagating the organisation's culture including priorities like focusing on innovation and improving operations efficiency. Also, the leaders are responsible for directing efforts and employee consensus towards improving customer experience and making strategic decisions using the existing knowledge in the organisation. The leaders are responsible for enhancing the collective knowledge of the organisation by pooling resources and promoting idea-sharing by the workers along with using external knowledge to gain a competitive advantage through the integration of a continuous learning approach (Sharma, 2018). However, leaders often face challenges in sustaining and adopting knowledge management programs due to resistance and lack of support.

Leadership is one of the most fundamental aspects of an organisation having the potential to drive successful change and long-lasting success. As per Purnomo & Ausat (2024), leadership is strategically important for establishing the culture within an organisation and successfully implementing change and transformations for performance consistency in a dynamic operating environment. The leaders have the inherent ability to supervise and manage talent within an organisation improving its reliability and reducing the chances of failure. The type of leadership style also determines the effectiveness in shaping long-term organisational strategies. Mostly, visionary leaders are individuals working towards establishing the strategic direction of the organisation by mobilising the workforce and the available resources for achieving the business goals across various dimensions. The leadership vision is significant for achieving transformation within the organisation based on the implicit or explicit actions required for creating and achieving the future state within the business. The visionary leaders helped and directed the team members by inspiring them to work towards the larger common cause. However, without the proper classification and vision of the leaders, the motivation levels of the workers might be affected and their activities might become meaningless leading to negative outcomes for the organisation (Sibeko & Barnard, 2020). The leadership vision is a vital aspect of driving positive transformation within the business without which the workers might be confused. This is important for avoiding incompatible and time-consuming projects within the organisation to focus on the external market requirements including consumer demand and competitor activity for establishing relevant strategies.

The leaders have the inherent responsibility across organisations to analyse the internal and external business environment for undertaking suitable strategies for optimising the strengths and improving upon the weaknesses. As per Chin (2024), the leaders refer to a large amount of organisational data for determining the existing strengths and opportunities for maximising them and using the same for competitive advantage. However, the leaders are also responsible for critically analysing the weaknesses and threats of the business for integrating strategies for improving business resilience and competitiveness. Strategy formulation based on the analysis of the business environment is an integral leadership function for long-term competitive advantage and business sustainability (Parida, 2019). The leaders are responsible for making data-driven decisions to improve the accuracy and clarity of the reactions for balancing the short-term objectives and long-term vision of the organisation.

According to Drysdale & Gurr (2017), leaders have a significant responsibility for modelling the long-term behaviour of team members by setting the right examples and work habits. The essential leadership attributes and traits often define their effectiveness and ability to encourage the workers. With crucial attributes like accountability and integrity, leaders across organisations set the example for imitation by the team members as they remain motivated by the positive example. However, any display of inconsistency in leadership behaviour can lead to negative implications on employee enthusiasm and trust, ultimately impacting the greater organisational behaviour. The leaders are also expected to be excellent communicators for not only formulating the vision for the organisation and the strategies but also communicating the same with the team members consistently and effectively. Also, the leaders are required to effectively convey the expectations of the individual workers and the team members to encourage and motivate them to achieve the goals with clear purpose and clarity. Leadership communication is also vital for presenting critical feedback for improving and correcting employee behaviour and performance in the long term (Fransisca & Saputro, 2023). The establishment of transparent and open communication among the leaders and the team members remains vital for maximising trust and promoting collaboration including creative Idea sharing. This is important for establishing a culture of change and innovation within the organisation and promoting collaboration in the process.

According to Burke (2021), by embracing important changes like innovating the products and services along with technology integration, the leaders create the foundation for the long-term adaptability and agility of the business. The strategy of embracing positive change not only indicates the effective anticipation of the market trends and competitive requirements but also displays the positive attitude of the leaders towards improving efficiency and performance. The leaders are predominantly expected to engage the existing workers to convey positive behaviour for better performance and creativity for achieving the desired productivity levels of the organisation. Also, the leaders need to manage performance and track any deviations from the planned performance goals to correct the course of action through feedback and establishing plans for improvement through training and development initiatives (Parida, 2019). The leaders are also responsible for effectively collaborating with the stakeholders of the organisation, both internal and external to establish long-lasting relationships. This is not only important for prioritisation of stakeholder welfare but also seek their input on various decisions for maximum effectiveness and clarity.

2.5 Impact of external (market dynamics, competition) and internal (organisational culture, leadership styles) factors on decision-making

Strategic management is the process of managing the available resources of an organisation to attain its goals and objectives in a competitive advantage. However, this requires the establishment of dedicated objectives and reviewing the internal and external aspects of the business environment for evaluating the effectiveness of the existing strategies and business plans. According to Zaiats et al. (2018), the existing culture and knowledge within an organisation along with the skill set of the workers and team members determine the capacity of a business to achieve with objectives. Any existence of barriers between the plan of preparation for achieving the objectives and the implementation can create challenges for the leaders and managers to effectively meet the objectives. Hence, assessment and consideration of the external business factors remain pivotal for the management to influence business performance and efficacy. The external macro-environmental factors established through the PESTEL analysis factors remain crucial for improving the effectiveness of strategic plans. Factors like the political and economic environment along with the regulatory legal challenges and social perceptions are beyond the control of any particular business (Aikaterini et al., 2019). However, enterprises have the opportunity to conduct environmental scanning for taking proactive decisions to maximise the positive implications of the business. Each of the external environmental factors and competitive aspects is important for being considered due to impacting the strategic decision-making of the leaders. The market dynamics are influenced by political factors consisting of various variables like taxation policies and political stability along with laws.

The strategic business decisions are influenced by the political decision of corporate taxes as the business profitability can be heavily impacted by the same. As per Paes et al. (2019), the taxation due to value addition on specific items and incremental business rates can also either positively impact profitability or reduce business efficacy in a particular market. The political factor is crucial due to the lawmakers of a particular market having the authority to change and establish new legislation. This can include new rules regarding National minimum wage and employee rights, which if increased can complicate the business decisions and activities related to the recruitment of temporary and zero-hour contract workers. The business operations mind requires alterations to accommodate the new protocols including health and safety regulations.

Any changes in the political domain can lead to decisions to either train the workers or reduce operations in a market due to adverse political decisions. The political events are highly critical and totally beyond the control of cooperation presenting a high magnitude of volatility and possibly obstructing the pursuit of business profitability (Carneiro & Novais, 2017). The analysis of the political climate of a particular market where a business presently operates over has planned to expand is vital for maximising the opportunities based on favourable political aspects like business grants or taking the decision to not enter a particular market. Brexit was a major political event impacting numerous countries as the UK voted in favour of leaving the European Union. The political decision has various implications for businesses in the UK and Europe as it can either help to strengthen the opposition of domestic businesses or lead to the loss of free access to European customers (Jucyte et al., 2021).

According to Hussain et al. (2022), the economic market dynamics are perceived as the levers of the economy, and heavily impact the strategic decision-making of enterprises. The existing levels of economic growth and interest rates are highly significant for small businesses due to acting as the main source of employment across countries and contributing effectively towards the reduction of poverty. The managers and owners of small businesses heavily focus on economic environment assessment for undertaking practice strategies for maintaining and regulating the business. The leaders refer to the economic growth rate for making investment decisions and determining if the product prices are suitable for the market considering the disposable income of the consumers. Inflation rate assessment is also critical in this regard for undertaking strategies for reducing business costs and improving efficiency through suitable investments for ensuring the continuity of profitability and revenue generation. Exchange rates are evaluated by businesses intending to venture into a target market to understand if the investment would be suitable and provide long-term gains. On the contrary, social factors are also insignificant for strategic decision-making across organisations (Omarli, 2017). The organisations in this regard engage in the valuation of the strengths and weaknesses while focusing on contributing positively towards society through the creation of jobs and economic empowerment. Assessment of the sociocultural environment is critical for businesses to evaluate factors like population growth rate and age distribution for suitable positioning of their marketing strategy and the products for maintaining relevance. This is important for adequately shaping and reforming the organisational culture for achieving the business objectives while displaying relevant behaviour towards the customers. Analysis of the social factors influences the formulation of the organisational behaviour for quickly adapting to the changing environment with a strategic plan for long-term gains. The strategic plan represents the long-term strategies of the business incorporating the environmental opportunities and threats while incorporating the existing limitations and strengths of the business for strategy formulation. In this aspect, it is significant to consider and evaluate the internal culture of the organisation for accommodating the same in alignment with consumer expectations and perceptions (Nasim, 2018). Consumer perception analysis remains vital for the development of business schools and objectives while establishing dedicated efforts towards business image optimisation.

The technology factors are also indicators of important market trends for shaping business operations and efficiency. As per Vij & Bedi (2016), contemporary businesses in the age of digitalisation intend to use various technologies to establish competitive advantage by communicating directly with the customers and optimising the business processes. The strategic decisions and long-term planning remain heavily dependent on technology for data accumulation and insights for augmenting leadership decisions. Availability of technology infrastructure in the market and determination remains social for optimising product design and manufacturing efficiency through automation and the use of the latest machinery. Also, businesses are capable of value optimisation through marketing using digital technology and seamless information sharing through the use of information systems. However, the lack of adequate technological infrastructure or Government support towards innovation can lead to business stagnation and reduce chances of growth.

The environmental factors also have critical implications on the strategic decisions of businesses requiring concrete assessment. As per Oyewobi et al. (2016), depending on the nature of business operations, assessment of the environmental factors can enable businesses to make proactive decisions regarding business process optimisation and achieving compliance with government mandates regarding environment preservation. Assessment of the weather and climate of the forecast remains crucial for understanding if the business practices and operations are relevant or not. Similarly, the legal aspects need to be evaluated by the businesses to ensure compliance with the regulatory mechanism and legal bodies. This includes understanding the discrimination and Employment laws for adjusting the business operations accordingly along with implementing measures for preserving customer protection. The health and safety laws along with the copyright and patent laws in the market also need to be determined in the long with anticipating any changes in the same for making adjustments and the business practices.

According to Jalal (2017), organisational culture and leadership are important components impacting the strategic decisions of businesses. However, decision-making is also important for all the employees within the organisation apart from the leaders due to having a direct impact on productivity and performance. Correct decisions need to be taken across the organisation to ensure that positive implications are achieved in terms of productivity. In this aspect, managers have the inherent responsibility of being the most important decision-makers for the businesses. Also, business decisions are greatly influenced by the inherent culture within the organisation and the leadership attitude. The organisation culture serves as the point of differentiation of an enterprise from other businesses due to having a distinct set of values and beliefs along with a strategy of interaction. Also, diversity and inclusivity within the organisations remain vital for optimising performance due to bringing out the differences in thought processes and patterns among each other. However, there can also be negative consequences of different cultures due to the different levels of adaptability of the employees. The strength and resilience within the organisational culture remain crucial for establishing positive implications on decision-making and overall leadership effectiveness (MARcHISottI et al., 2018). The rigidity or flexibility in the organisation's culture impacts the leadership decisions and strategies accordingly. Flexible and adaptable cultures allow leaders to experience leadership and decision-making differently by embracing change and innovation compared to rigid structures. However, any mismatch between the background culture of the leaders with the organisation's culture can lead to pollution and lack of effectiveness. The managers also require dedicated training and an understanding of the organisation's culture while selecting the best leadership style that aligns with the existing culture for improving decision-making effectiveness. Organisations need to have a clearly defined culture to be successful in achieving their goals and objectives. However, the culture needs to be adaptable to accommodate the different expectations and perspectives of leaders and team members.

According to Hatch (2021), the culture within the organisation influences the overall appetite for risk and innovation across the enterprise which highlights the leadership decisions regarding specific business directions and long-term plans. The culture practised within the organisation is highly important for not only improving performance but also enhancing employee outcomes like engagement and satisfaction. The commitment of the workers towards the organisation and their overall performance is heavily reliant on the culture across the enterprise. Hence, the leaders in the organisation specifically referred to the culture for displaying their authority and managerial capabilities for optimising business process efficiency and customer satisfaction. However, strategic decisions regarding improving employee engagement and effectiveness remain crucial for building the base for long-term strategic competitive advantage across any field. The existing culture within the organisation and the leadership determine the magnitude of research and development along with innovation across the organisation for preparing against future uncertainties and anticipating market changes (Kiziloglu & Yamin, 2024). There is a correlation between leadership and organisational culture impacting both leadership and employee behaviour. Culture is a socially acquired phenomenon which is transmitted by the constituent members of an organisation. However, leadership is significant for the formulation and propagation of the core values of the organisation, coinciding with its overall culture. The leadership values and ethics when combined with the inherent organisation culture and understanding lead to the creation of a strong organisation culture indicating consistent behaviour between the leaders and the team members.

As per Lakshmi (2023), the magnitude of collaboration and inclusivity within the organisation is also specified by the organisational culture. Businesses having the inherent culture of collaboration also require dedicated leadership support to include the team members in the decisions for strategy making and innovation. This also requires deviation from the contemporary hierarchical structure to a flatter organisation structure for promoting bottom-up communication and decentralised decision-making for maximum efficiency. This not only creates the opportunity to incorporate various perspectives but also enhances decision-making accuracy for the leaders by understanding the ground reports. The type of leadership followed within the organisation also influences its decision-making and long-term strategy. As per Chukwusa (2018), organisations following an autocratic leadership style incorporate union territory and a centralised decision-making format without the involvement of any workers or team members.

The decision-making style is suitable for organisations operating in periodic table sectors and business environments without much scope for change for making fast decisions. However, the decision-making style may not be highly suitable across creative sectors and endeavours due to limiting employee engagement and scope for contributing with their unique and innovative ideas (Woods, 2021). On the contrary, the integration of a participative leadership style offers the opportunity for active participation in the decisions of the workers and team members. In this leadership style, the decisions are taken by discussing with the team members and making them understand the cause of the selected strategies while improving their engagement (Asbari et al., 2020). The democratic leadership style is associated with wider implementation of uniformity while making decisions and considering of opinions of the team members for greater accuracy and appeasement. However, compared to the autocratic leadership style, the democratic leadership approach is more time-consuming and might also be ineffective in times of crisis.

According to Korejan and Shahbazi (2016), the leaders undertaking a change-oriented approach towards decision-making follow the transformational leadership style for constantly integrating transformation within the business. Such leaders are heavily engaged in motivating and inspiring the team members to continuously brainstorm and come up with innovative ideas along with increasing changes for business continuity and propagation in response to the changing market demands. Transformational leaders undertake a long-term approach towards decision-making to improve the internal capabilities of the organisations to enhance their resilience. This includes the optimisation of business processes and activities through the incorporation of technology or efficient processes along with the introduction of new products or venturing into new directions (Asbari et al., 2020). This is done with the motive of either improving business process efficiency for streamlining the activities for achieving sustainability in operations in cost reduction or gaining access to a larger market customer base.

2.6 Best practices in strategic management and its impact on long-term success

Strategic management is critical for businesses to maintain their daily operations while preparing themselves for sustaining business success and continuity in the long term by emerging against the dynamic and volatile environment. Strategic management is mostly concerned with managerial decision-making against the available knowledge about the environment in which the business operates along with the internal organisational capabilities for achieving the best course of action and attaining the long-term vision and objectives (Henry, 2021). The integration of best strategic management practices remains crucial for not only making the best use of the internal business capabilities but also alive the internal decisions with full knowledge of the external environment of operations for decision-making clarity and impact. The best practices of strategic management relate to the integration of sustainability in the business decisions and actions for ensuring the long-term benefits for the business, and environmental community members. Sustainability is increasingly being seen as a priority for organisations and governments to improve business process efficiency and reduce environmental footprint. Assigning priority to sustainability is an important aspect of strategy formulation as a best practice of strategic management indicating the creation of a long-term road map for achieving the business goals.

According to Buehring and Bishop (2020), effective leaders establish clear and specific goals regarding the business at various intervals including short, medium and long-term which are measurable and achievable. However, the best practices align the goals with the ultimate mission and vision of the business for optimum resource mobilisation and directed focus on strategy achievement. Properly defined business targets remain integral for long-term business success and attainment as the top leadership needs to collaborate with the bottom lines for active planning and strategy formulation. Bottom-line commitment to the strategy is important for the successful execution of the ideas requiring the leaders to lead by example and encourage the team members to embrace change (Tapera, 2014). Industry focus is a crucial component of strategic management as the decisions need to be taken based on the growth rate of the industry and existing stakeholder expectations for ensuring long-term sustainability.

According to Nahum & Carmeli (2020), effectively, the best practice of strategic management is to establish dedicated measures and initiatives after identifying the high-level goals of the organisation. This can be the establishment of objectives across various domains like financial games and internal business process efficiency optimisation for which dedicated measures are to be identified and initiatives undertaken for achieving the same. For example, Apple as an organisation operating in the technology industry has integrated the best practices of innovation and product differentiation for long-term success and continuity of competitive advantage in the market (Dolata, 2017). The organisation has successfully differentiated its products from the market competitors for elevating the user experience that compels them to purchase the premium priced products. The best practices of strategic management in the organisation include continuous investment in research and development along with effective marketing of the newly launched products for continuously breaking the earlier sales records and increasing revenue generation and profitability. The business has effectively established its unique value proposition as a strategic management initiative for distinguishing its brand from the other market competitors for demanding higher prices.

According to Peterlin, Pearse & Dimovski (2015), strategic management focuses on the establishment of growth strategies and innovation in the contemporary globalised business environment. Multinational corporations predominantly utilise strategic decision-making as a core component of achieving long-term business objectives. This includes the decision-making related to market expansion and growth for gaining access to a diversified customer base along with deciding upon protecting expansion and value differentiation. The Ansoff matrix is a critical strategic management tool used by organisations for planning growth strategies based on expensive market research and risk appetite (Rahman, 2016). The matrix is used by organisations for planning strategic decisions depending upon the quest for achieving business growth clarifying the existing strategy and even transitioning towards the utilisation of a new plan. Assessment of the growth strategy depends upon the utilisation and reference to frameworks like SWOT analysis and Pestle analysis for determining the existing capabilities and competencies of the business along with the external market trends. The decision of market penetration is undertaken if the market research and analysis indicates the scope for expanding sales of the existing products in the market due to high consumer demand and lack of alternatives.

The strategy of product development is also undertaken to improve customer satisfaction and sales through the introduction of a new product in the market while not expanding geographically for controlled risk. However, the strategy of market development presents medium risk as it focuses on the business decision of introducing an existing product with good market acceptance in a new market based on research regarding consumer requirements (Mital et al., 2014). However, the decision of diversification has the highest risk for businesses as a strategic initiative due to the introduction of new products in a new market. This requires the highest level of market research and environmental scanning to understand the local consumer perceptions and requirements along with trends for determining the suitability of the new product before launch. Apart from focusing on product development, the strategic decisions of the business also include internal transformation and expansion regarding collaboration and coordination across different business verticals and departments.

As stated by Guzmán et al. (2020), project execution across organisations requires the integration of best practices as critical factors of success towards attaining long-term goals. For geographically dispersed businesses, strategic management requires careful consideration of the different cultural contexts and critical factors of operations. Effective and interactive communication is an important requirement of strategic management for achieving long-term success especially in multinational environments for organisations by accommodating the different cultural aspects and language barriers of the team members. Strategic management in this aspect requires leadership intervention to integrate the preferences of the team members and establish a mandate for clear verbal and written communication for understanding the different perspectives of individuals (Aarons et al., 2014). This also requires the presence of a strong culture within the organisation which is adaptable and flexible having the inherent values of active listening and empathy for the individuals belonging to different backgrounds. Technology use is also an important aspect of strategic management for staying ahead of market competition and improving the clarity and quality of decisions. Video conferencing and instant messaging tools can be used to improve collaboration among the team members and facilitate real-time communication for establishing unity among the team members irrespective of working across different geographical areas.

According to Yue et al. (2019), clear and engaging communication between team members and collaboration among different departments remains a vital aspect of strategic management for holistic alignment with the organisational goals. In this aspect, it is significant to engage and involve all the team members by adequately enlisting the importance of clear communication. The leaders also need to display adequate cultural sensitivity to ensure collaboration and cohesion within the working teams (Canals, 2014). The leaders are expected to display cultural awareness and sensitivity for adopting the leadership styles and approach towards communication according to the situation and diversity of the team members. The leaders need to display the best practice of embracing diversity and promoting an inclusive environment within the organisation for utilising the core competencies of the diversified team members. However, the leaders and project managers need to be trained in cross-cultural awareness to enhance team dynamics and establish mutual understanding and respect between the team members while minimising conflicts. Stakeholder engagement is also a crucial aspect of strategic management for ensuring the long-term success of the organisation and maintaining relevance with the business objectives and illusion (Oberer & Erkollar, 2018).

Strategic leaders across organisations are expected to identify the important stakeholders and categorise them as internal or external to the environment for establishing dedicated engagement strategies (Samimi et al., 2022). This is important for increasing adaptation and establishing decision-making for meeting the expectations of the stakeholders while encouraging knowledge sharing for better organisation outcomes in terms of financial performance, customer satisfaction and sustainability. However, project managers and leaders encounter numerous challenges while conceptualising and implementing strategic decisions due to the decentralised decision-making structure and conflicting priorities. The leaders are also expected to navigate through different legal frameworks and restrictions along with achieving compliance with local regulations that increase the complications along with intense market competition. Strategic leaders and managers need to incorporate best practices for overcoming the challenges of strategic management through the use of advanced collaboration tools and dedicated information systems for increasing business process efficiency and achieving seamless communication in collaboration across cross-functional teams.

Data-driven decision-making is an important component of strategic management within organisations utilising advanced digital technology like big data and analytics for informing and guiding leadership decisions. This is attributed as a best practice for not only improving the decision-making accuracy and clarity but also facilitating the assessment of existing risks and opportunities in the business environment. Hence, the strategic planning standards across organisations can be optimised with data-driven decisions for establishing better customer centricity in the decisions and focusing on the optimisation of business process efficiency. A culture of continuous improvement and sustainability can be established by taking data revenue decisions as the leaders are empowered with meaningful information for making evidence-based choices for better outcomes (Hamlin, 2016). This is not only beneficial for adapting to the evolving market dynamics but also improving efficiency and innovation for better drinking the customer needs for gaining a competitive advantage. Leadership is highly important for data-driven decisions as clear problem definition is required and utilisation of the organisation's resources for collecting relevant data is important. The leadership contributions when combined with trust and data literacy along with training and commitment towards utilising technology make it feasible to use data-driven decisions. This is highly impactful for improving the operations efficiency for not only improving business profitability and sustainability by reducing wastage from operations along with improving productivity and lead times. The analysis of large amounts of data can streamline business processes and optimise resource allocation by eliminating unnecessary steps and activities for focusing on improving product and process-related outcomes (George et al., 2014). This is also beneficial for the customers due to having the potential for reducing the cost of the products and services due to enhanced operations efficiency like eliminating delays in production and utilising comparatively fewer materials and inventory for achieving the same output. Data-driven strategies are also important as a best practice for achieving the long-term goal of customer satisfaction for increasing their loyalty and retention across the lifetime.

2.7 Research Gap

Lack of incorporation of dynamism into long-term strategic models such as with innovation, digital transformation, and agility is a gap that is well captured in the literature on strategic decision-making. This needs to be done much more in emerging markets, where the resources, challenges and expectations of stakeholders differ significantly from what is prevalent in industrially developed countries. Additionally, research on integrating non-touchpoint success indicators such as corporate governance and social contribution into frameworks that enable decision-making regarding the profit and purpose balance remains scarce. These issues point out that cross-study approaches mitigating cultural, economic and social differences are needed in addition to financial.

2.8 Summary

To sum up, it is inferred that to obtain a competitive edge, enhance product quality, and lower risk, strategic management entails senior managers making difficult decisions regarding organisational performance, stability, and direction. Theories such as RBV, Pearson's Competitive Advantage Theory, strategic agility, and Christensen's disruptive innovation are used in this process. In business diversification theory, Ansoff's Matrix is a strategic instrument for recognising external cues and developing successful answers. Strategic leadership, which necessitates excellent communication, innovation, planning, and adaptability, helps organisations identify growth strategies, evaluate alternatives, and measure success metrics.

Chapter 3: Research Methodology

3.1 Introduction

Strategic management is a very broad discipline involving the formulation and conceptualisation of business-level strategies for an organisation and using a functional approach towards achieving the business goals at a high level. Strategic management is used by business leaders and managers for long-term strategy development through strategic planning and its evaluation for achieving organisational success through the deployment of informed decisions while identifying the prevalent strategic issues and analysing the available alternatives (Hamlin, 2016). Long-term strategy development requires an assessment of the existing business conditions and environment along with the internal capabilities affecting operations for ensuring long-term success. The research methodology represents the activity of investigating by mobilising the available resources at the disposal of the investigator for studying the research problem and its contributory logic. The research methodology represents the hypothetical evaluation of different methods and ethical aspects associated with information accumulation and knowledge synthesis including a methodological and theoretical approach (Snyder, 2019). In this investigation, the research onion framework of Saunders is selected to represent the different decisions taken by the investigator for the development of the research methodology. The framework requires the investigated to initiate the work from the outer layers of the onion and gradually transition towards the interior indicating the philosophical choices and assumptions being placed from a high level to the practical aspects (Arbale & Mutisya, 2024). The research onion framework has also been used to provide the structure and flow of the methodology chapter.

3.2 Research Purpose

Research activity involves the process of systematic accumulation of information and its synthesis for knowledge advancement regarding the topic of concern (PANNEERSELVAM, 2014). This investigation is conducted to evaluate the implications of strategic management in high-level decision-making across organisations. The research purpose incorporates the factors impacting long-term strategy development and success across the organisation. The main purpose of the investigation is to accomplish the research aim and objectives along with answering the identified research questions. The research focuses on evaluating the various frameworks and tools that are utilised by businesses for making long-term strategic decisions and their level of effectiveness. This also includes the assessment of leadership roles and significance in the long-term strategies integrated by organisations. The research purpose also extends to the analysis of market dynamics and competition as external factors along with the styles of leadership and culture across the organisations as internal factors impacting the process of decision-making. Lastly, the research purpose includes the synthesis and identification of the best strategic management practices for ensuring long-term decision-making success. Apart from that the research purpose focuses on solving the identified research problems related to high-level decision making through the findings.

3.3 Research Philosophy

The research philosophy represents the first layer of the research onion establishing the foundation for the entire study (Saunders et al., 2015). This is because the research philosophy signifies the beliefs and assumptions of the investigator regarding the process and type of data to be collected for answering the research questions. The research philosophy also incorporates the information regarding the major of reality to be integrated and the process of developing knowledge in a manner that suits the research question. The research philosophy also sets the baseline for the engagement of the researcher with the Research question including the generation of knowledge and the use of theory to support the methodology. The research onion suggests four different philosophies beginning with positivism (Davidavičienė, 2018). The research philosophy is grounded on the perspective of ontology indicating the objective nature of reality and does not consider any role of human perception. On the contrary, the epistemological perspective requires the use of measurements and observations for gaining knowledge. This research philosophy is mostly associated with the use of quantitative methods for data collection involving participant surveys and statistical evaluations for incorporating observable facts to understand reality.

The interpretivism research philosophy focuses on the implications of integrating cultural and social factors on individuals. The interpretive perspective is associated with the integration of the thoughts and ideas of individuals linking with the socio-cultural factors and elements (Patel & Patel, 2019). The interpretivism research philosophy incorporates the active role of the investigator in the investigation for establishing holistic perceptions regarding the actions undertaken by the participants along with their thoughts and underlying meanings in a subjective manner by incorporating qualitative data and small samples. The realism research philosophy focuses on the use of new methodology for conducting an investigation based on the knowledge of reality being similar to positivism. However, the research philosophy also has similar attributes like assuming the independence of reality from the human mind and integrating scientific approaches for conducting the investigation based on direct realism and critical realism. This includes the portrayal of the research phenomena through human sensors and the deceptive nature of sensation and images not accounting for the reference to the real world.

On the contrary, the pragmatism research philosophy focuses on the use of any methods that are the best tools possible to be integrated into the investigation for answering the research questions. The research philosophy incorporates a practical viewpoint for approaching the research question where there is no fixed boundary for knowledge and scope of constant interpretation and questioning (Ørngreen & Levinsen, 2017). The pragmatism research philosophy allows the involvement of the investigator in the research and preserves the subjectivity of the process when drawing the importance of the responses and decisions of the participants. Pragmatism research philosophy is not limited to one specific perspective due to the incorporation of the best available methods for executing the research and also considering the responses and decisions of the participants.

This research focusing on organisations operating in dynamic and competitive industries is conducted with the interpretivism research philosophy. This is due to the reference to case studies in this investigation for highlighting the decision-making process in multinational corporations operating in domains like technology, manufacturing, and services. The reference to the research philosophy is justified due to its subjective nature and alignment to evaluate the complex interactions and human decisions associated with strategic decision-making (Gupta & Gupta, 2022). The research not only highlights the subjective experience of the participants due to the inclusion of qualitative interviews but also refers to the various context-based factors like competition and environment along with the internal resource availability that impact the level of dynamism in strategic management decisions. The interpretivism philosophy is heavily associated with the integration of qualitative data and subjective meanings associated with individual perceptions that influence decisions. In this regard, the research focuses on the reference to the philosophical stand for understanding the process of derivation of long-term strategies by business leaders and C-suite executives including the process of overcoming business-related challenges. Considering the context of multinational corporations and middle-sized enterprises, the incorporation of strategic decisions is often influenced by the dynamic factors of the external environment along with the internal organisational culture and approach of leadership.

In this regard, the investigator is tasked with the activity of determining the complex interplay between the internal and external business environment factors impacting strategic-level business decisions and long-term success. The interpretivism research philosophy provides an opportunity for the investigator to delve deep into the various strategic business perspectives considered by the executives and business leaders for enterprise-level decision-making. This is based on the recognition of the fact that strategic decision-making across organisations is not linear but requires the consideration of various environmental factors and internal operation dynamics by the leaders including their perceptions and understandings of business-level problems. Integrating the first-hand perspective of the business leaders and executives augments the philosophical approach due to providing the scope for determination of the various assumptions and thought processes of the individuals included in the individual level motivations driving the strategic decisions and establishing the framework for long-term competitive advantage and success (Flick, 2015).

The choice of the research philosophy is also justified due to its scope for integrating relevant case studies along with the interviews. The interpretivism philosophy due to accommodating qualitative methods is highly appropriate for integrating rich data and detailed information regarding the research topic. The approach is highly beneficial for allowing the investigator to evaluate the context-dependent decision-making at a strategic level across the major organisations and determine the process undertaken for adapting to various changes in the competitive environment. The incorporation of case studies and detailed data is also crucial for analysing the process of alignment of the strategic decisions with the existing environmental factors and dynamic changes in market orientation shaping long-term strategies (Pandey & Pandey, 2021). The reference to secondary data through case studies and industry reports apart from evaluating the first-hand accounts of the executive provides a broader understanding of the various contexts of strategic decision-making at an enterprise level. This has also propagated in the research findings in the desired direction for adequately capturing the real-world complexities associated with strategic decision-making. Research philosophy is also highly appropriate due to focusing on the specific aspect of understanding the factors contributing towards organisational success. This is attributed to the gradual changes in leadership decisions and strategic orientation without establishing generalisations regarding the subject but referring to the perspective of the individuals.

3.4 Research Approach

The second layer of the research onion represents the research approach as a broader determinant of the development or testing of theory in an investigation through reasoning. Two types of research approaches can be used for the investigation which are either inductive or deductive (Saharan et al., 2020). It is of great importance to adequately clarify and identify the research approach in the initial stages of the investigation for guiding the research-related decisions regarding the accumulation of data for knowledge development and synthesis of information. The inductive research approach represents the process of generating theories without initiating the investigation with any predefined hypothesis or theoretical foundation. On the contrary, the deductive approach initiates with the predefined theory or hypothesis which acts as a foundation for greater development through testing as the research progresses. This investigation regarding strategic management concerning high-level decision-making is conducted with the inductive reasoning approach due to the little-known details about the approach involving multinational and middle-sized enterprises. Hence the research approach and reasoning methodology are ideal for improving knowledge regarding the factors in consideration of the leadership and executives of organisations for long-term strategy development using a strategic management approach involving high-level thinking for ensuring business-level success (Mukherjee, 2019). This is ideal for the development of theories regarding the factors leading to success across the organisation based on strategic decisions. The deductive approach has not been chosen in the investigation due to the absence of existing theory regarding strategic management involving high-level decision-making for strategy development and success across organisations in the long term.

The inductive approach is justified in this investigation due to the selection of the interpretivism research philosophy and integration of qualitative insights regarding strategic management in complex sectors like technology, services, and manufacturing. The research approach is ideal due to presenting the opportunity to conduct open-ended explorations through first-hand participant accounts and identifying relevant theories and developed knowledge by reference to definite patterns and themes as generated by the collected data (Garg, 2016). Due to the investigation incorporating the perspective of the business level executives and leaders regarding their understanding and thought process while making strategic choices, the research approach is vital for establishing theory regarding the initiative taken for establishing long-term competitive advantage and success across the organisations. The approach is also vital for providing flexibility to the investigator regarding exploring how the business leaders and executives adapt to various challenges in the external business environment for mobilisation of the internal resources for undertaking long-term strategic commitments. The choice of the inductive methodology ensured that the business's strategic decision-making aspects of the leaders were not constrained by the existing theoretical frameworks.

The exploration of rich qualitative data through interviews with executives and reference to case studies and industry reports has been vital for adding context to the overall research findings for improving clarity regarding the strategic decision-making aspects at multinational corporations and mid-level enterprises. The research approach has been crucial for analysing the human behaviour behind the complex strategic decision-making based on the determination of the subjective thought process of the participants (Nayak & Singh, 2021). The research approach due to allowing the integration of case studies has enabled the contrasting and comparison of the findings from the interview with the case studies across different scenarios and circumstances. This has facilitated the identification of the influence of various leadership styles on strategic business outcomes like competitiveness and success in the long term along with the management and utilisation of internal capabilities for achieving growth. This has provided an opportunity to establish theoretical foundations and models regarding strategic decision-making it was organisations while integrating an exploratory approach for the integration of new information. The approach is highly significant for navigating through the dynamic aspects of competitive industries and multinational corporations. The research approach also relates to the grounded nature of theory generation regarding the domain of strategic management across multinational corporations (Mishra & Alok, 2022). The approach is justified due to its relevance in providing fresh insights regarding the leadership decisions and organisational strategies undertaken for sustaining competitive advantage in a highly competitive environment with constantly evolving consumer demands.

3.5 Research Design

The Research design represents the overall plan for accumulating information in the context of the research question and executing information synthesis for knowledge development. The two types of research design are exploratory and conclusive (Devi, 2017). The exploratory research design focuses on the evaluation of specific areas and aspects in an investigation without the establishment of conclusive inferences regarding the research question. However, the exploratory Research design provides an opportunity for the investigator to remain highly flexible and even change the course of the study to a certain extent. On the contrary, the conclusive Research design focuses on the generation of conclusive and practically usable decisions concerning well-defined data sources and structured data collection methodology. The conclusive Research design unlike the exploratory design uses large sample sizes and resorts to objective data for the generalisation of the findings (Dźwigoł & Dźwigoł-Barosz, 2018). On the contrary, the data needs of exploratory research studies are vague compared to the clear requirements of conclusive research. The exploratory research strategy does not require clearly defined data sources and focuses on the rough and open-ended nature of data accumulation through small sample sizes. The data collection strategy is flexible and the analytical methods are also informal in exploratory studies using small sample sizes and integrating the subjective perspective for maximisation of generalisation. This investigation regarding the assessment of the strategic decision-making process of multinational corporations and their preparation for long-term success is conducted through the exploratory research design. This is justified given the existing gap in knowledge regarding the response mechanism of organisations towards external challenges for the integration of long-term growth orientation and success through strategic decisions. The exploratory research design creates the opportunity to integrate new perspectives and knowledge regarding the long terms sustainable comparative advantage across organisations and the strategy of generating high-level strategic decisions (Walliman, 2021).

The evolving phenomena of strategic management make it appropriate to study the same using the exploratory research design to make it more context-specific towards high-level decision-making for long-term success. The research design is appropriate given the possibility of uncovering detailed data regarding the prevalent poorly understood areas of navigation of strategic level challenges of the external environment by the business executives and leaders across multinational corporations (Patten, 2016). This also provides the possibility of establishing a high-level understanding of the logic behind decision-making in dynamic and highly competitive industrial sectors. The objectives of the research justify the selection of the research design due to uncovering the various aspects of high-level strategic decision-making and exploration of the strongest frameworks for creating long-term strategies for competitive success and business advancement for the organisations. The exploratory research design is also justified due to the integration of qualitative data in this research providing the scope for integrating case studies along with first-hand perspectives of the various business executives. This has not only provided the context for theory development in the investigation but also created the opportunity to establish new interpretations regarding strategic decision-making across the multinational corporations operating in the identified dynamic industries.

3.6 Research Strategy

The research strategy represents the overall plan for accumulating information and analysing data in an investigation in relevance to the research topic and the selected methodological choices (Stokes & Wall, 2017). However, the selection of the research strategy depends on various factors like the suitability of the approach concerning the answering of the Research question along with the ethics and feasibility associated with executing the research methods in alignment with the available project resources and implications on the participants. This investigation will be conducted with the qualitative research strategy for accumulating and analysing only qualitative non-statistical and highly detailed data regarding strategic decision-making and management (Fellows & Liu, 2021). The investigation will specifically refer to the grounded theory strategy due to incorporating qualitative data focusing on the development of a theoretical model. The grounded theory is specifically applicable for qualitative investigations due to being grounded in the collected data and is highly appropriate for analysing research questions and problems that are new or have prevalent gaps in investigation. The grounded theory research strategy is mostly qualitative in nature and also utilises an inductive reasoning approach for the determination of common elements from the collected data. The grounded theory research strategy focuses on comparing the findings from the investigation with the already known theoretical framework for enriching the existing knowledge base.

The research strategy of grounded theory is justified due to the prevalent gap in investigation regarding the factors influencing the decision-making processes of C suite executives and the strategic elements contributing towards high-level strategic decisions for competitive success. The investigation requires a flexible and iterative strategy due to focusing on the leadership perspective of navigating through various challenges and the changing strategic outcomes of competitive multinational companies. The grounded theory offers the opportunity to the investigator regarding simultaneous information accumulation and knowledge synthesis (Coe et al., 2021). This is an important aspect of benefiting data collection for uncovering the existing gaps in research through the determination of prevalent patterns from both the interviews and case studies. This includes the prospect of initially interviewing the executives and leaders to determine the previously unknown factors influencing strategic decisions based on the contemporary business environment. Subsequently, the strategy provided the opportunity for the investigator to explore the influences from the interviews with case study references and industry examples. The research strategy is highly appropriate for accumulating rich data based on the subjective perspective and experience of the first-hand participants. This is also highly compatible with the inductive reasoning approach towards theory development due to the inferences being grounded with real-life examples and perspectives.

3.7 Research Choice

The research choice is the subsequent layer of the research onion representing the categories or number of data types that are used in an investigation. The three available research choices in a contemporary investigation include the mono, multi, and mixed methods (Greenfield & Greener, 2016). The mono-method strategy represents the use of only one data type either qualitative or quantitative for conducting the research. The mixed methods represent the use of both quantitative and qualitative data for the investigation. Multi-method represents the scope for using more than one type of quantitative or qualitative data type for information accumulation and synthesis like thematic analysis and content analysis as qualitative methods. This investigation is conducted with the mono-method research due to only focusing on the integration of qualitative data. The subjective nature of the investigation and consideration of the first and experience and choices of the strategic leaders of multinational corporations and mid-sized enterprises justify the selection of the mono method (Esser & Vliegenthart, 2017). The use of a single data type not only simplifies the investigation but also leads to the detailed assessment of the factors influencing the decisions of the participants and comparing the findings with the case studies and secondary data. This is also relevant considering the reference to an interpretive philosophy and inductive research approach warranting the use of only quantity data for uncovering subjective aspects regarding the research question.

3.8 Time Horizon

The time horizon in an investigation represents the accumulation of information through the points of time. The cross-sectional and longitudinal time horizons are the two available choices in an investigation regarding the collection of data (Hammarberg, Kirkman, & De Lacey, 2016). The longitudinal time horizon facilitates the collection of data over multiple points of time for studying phenomena or a sequence of events. On the contrary, the cross-sectional time horizon focuses on the accumulation of data at a single point in time. Based on the nature of the research highlighting the strategic decision-making and high-level decisions undertaken by business leaders in the contemporary business environment, a cross-sectional time horizon is selected for the investigation. The selection of the time Horizon is justified given the appropriateness in understanding the dynamic and competitive aspects of strategic management considering the contemporary consumer requirements and technology advancements along with competitive situations influencing high-level business decisions.

3.9 Data Collection Techniques and Procedures

Data collection is the process of acquiring raw information from different sources, through counting and measuring to provide answers to the research questions and determine the extent of success (Karunarathna *et al.*, 2024). This includes choosing the right tools and techniques like a questionnaire, interview, or observation so that done correctly it can be accurate and reliable. The collection of data is a critical component in every sphere of human endeavour as it serves as a resource for making reasonable decisions in academics and business organisations. It described how data is gathered making it easier to locate information from different sources, how to access it, and how to organise the information in the right order (Barrett and Twycross, 2018). Researchers always find themselves in good stead to learn more about the subject matter whenever they obtain any data hence the importance of the study.

With the application of the data collection methods, the researcher will be in a better place to respond appropriately to the research questions that have been asked. Therefore, when using research procedures there are many ways through which the data can be analysed. While the information that is collected from the participants is called the primary data the information that has already been collected is the secondary data (Ganesha & Aithal, 2022). The steps taken to collect the data for this study were all calculated to guarantee the validity and density of the collected data. Despite this, there was a realisation of the need to get information from decision-makers with a strategic viewpoint, hence conducting interviews with the 6 C-Suite employees. These interviews brought subjectivity touching on their stand, experience, and prudential management decisions within organisational arenas into comprehensive understanding.

The process involved the initial selection of participants who were the C-suite executives with appropriate knowledge in the areas and decision-making powers. Specifically, the purposive sampling technique was employed to identify participants who could meet the research objectives (Meyer and Nelson, 2020). The participants were first contacted by email providing information about the study and asking for their inserts. Informed consent forms were also given to the participants as a way of covering all legal aspects as far as the use of the data was concerned. Due to the limitations of time and place, the interviews were conducted online. Zoom was selected as the main means of communication because it is effective, convenient, and allows for the recording of meetings in a safe way. Google Meet was kept as a backup solution in the event of network glitches.

Invitations with meeting links were also shared with participants and instructions on how to join virtually and properly. It being open-ended interviews it was possible to be flexible but at the same time, there were major objectives for the interviews that guided the process. Most importantly, a set of interview questions was developed before the interviews to contain the main questions that would be posed to the interviewee, coupled with additional questions that would follow to make certain that all the relevant data is collected. The interviews were conducted individually and each of them lasted about 30 minutes due to time constraints on the participants. This duration ensured that many specific aspects could be looked at without losing the participants' interest.

Each interview conducted was done so with the consent of the participant and each was recorded. The recording feature on Zoom remained effective in providing high-quality audio and video files for meetings. In addition to this, the recordings were stored safely in the strong password-protected laptop of the researcher so that participants' identity was not revealed. All the responses of the participants then were converted into transcripts. These transcripts were then reviewed by the researcher and cleaned from any inaccurate data to ensure that they reflect the participant's response. This method of collecting structured and ethical data made it possible for the study to get rich, accurate, and usable data. Such interviews with the C-suite employees helped in gaining strategic insights about their organisations, which remain critical for the study.

3.10 Data Analysis Techniques and Procedures

Data analysis is the means as well as the goal of the process by which data collected has been scrutinised, sorted, assessed, and interpreted in a bid to ascertain or define identifiable traits that are in harmony with the research questions (Castleberry & Nolen, 2018). It organises, processes, and presents data to provide answers to set questions or for making decisions. This comprises different processes through which the credibility, dependability, and relevance of the data to be collected are obtained. The insights gained from data analysis allow for extended comprehension of the phenomena in question and to find relationships, trends, or views that may be valuable for concluding or recommending something. Thematic data analysis has been used in the current study for analysing the data.

Thematic analysis is, therefore, a qualitative analysis process that's used to analyse and make themes and patterns out of the qualitative data gathered. The process includes data coding, categorising the codes into themes, and relating the themes with the research questions (Lester *et al.*, 2020). This technique is very versatile and enables the identification of latent layers of meaning and contextual connotations that are particularly valuable when studying rich and nuanced phenomena. The thematic analysis stands or falls with the researcher's capacity to make replicable pattern-finding, meaning-making, and over-archiving activities. This makes it that it is easy to get a feel of what is being worked on since no detail is left behind since the manipulation is manual.

Some of the conventions used by the researcher while conducting the data analysis process for this study included orderliness thus enabling the researcher to coordinate and systematise the data collected from the interviews in a bid to arrive at meaningful conclusions. Since the selected approach to the analysis of the data was a manual approach which implied the use of thematic analysis, the procedure followed several interrelated stages, starting from the initial familiarisation with the data, through the development of the list of categories, to the process of defining the themes (Azungah, 2018).

To draw the analysis, the study started by immersing itself in the data to get acquainted with the content of the data. Participant interviews were transcribed in full and the researcher returned to reading the texts severally to understand the narratives, key concepts, and overall message of the participant interviews. During this step, only thoughts, feelings, or intuitions and, perhaps ideas on patterns that one would like to test were recorded. Following the development of familiarity with the dataset, the transcripts were read line by line and the main ideas related to the study objectives were marked and coded. These segments needed to be labelled with a consequential set of descriptive tags or phrases to define their content and, therefore, a coding frame was created. This was done manually to avoid pre-conceptions that the researcher has to explain when using algorithms to categorise, sort, and prioritise the data.

The initial codes used were more general and worded because the aim was to generate as many codes as possible from the data collected. The codes were analysed again to eliminate any duplicated or overlapping codes. These refined codes were later grouped into categories depending on connection and pertinence to the research questions. The approach of this step was beneficial in that it reduced the complexity of analysis, which in return made the organisation of the associations easier given the large data set. The following step was to look at the categorised codes and come up with themes. Data themes are more general and individual conceptions that facilitate the identification of important aspects of the data concerned with research aims and objectives (Belotto, 2018). It was possible to derive themes based on patterns, trends, and regularities drawn on the various categories.

Each of the themes was considered and scrutinised to determine the extent to which it was backed up by adequate data and whether it was relevant to answering the research questions. After the themes came up, they were checked and controlled for confirmability. In each case, the themes were compared back to the dataset to ensure that the essence of the data was indeed captured. Any similar or duplicate topics were combined and topics with minor backing were also excluded. In this way, the iterative process allocated to determine the themes made the themes relevant and divergent overdose on the richness of the data.

3.11 Credibility and Trustworthiness

The reliability and validity of data are critical to qualitative research to check the validity of the study from the perspective of participants (Duke *et al.*, 2020). To reduce the threat of credible sources of bias, some measures were taken in this study and the methods used during interviews with the C-suite employees. Credibility was ensured using appropriate, systematic methods of data collection and data analysis. The questions were semi-structured to fit the research objectives but also give the participants enough freedom to convey their experiences. Again, credibility was enhanced by the development of member checking; participants were given the chance to review their interview recordings and correct any errors. This process guaranteed that the findings were the participant's views.

To ensure credibility, data were triangulated whereby the findings obtained from the various participants were compared to establish a pattern that was consistent across all analyses. Moreover, the researcher kept all the records of the data collection process in the framework, such as interview schedules, consent forms, and field notes for accountability of the process. Another common method applied was reflexivity used to recognise and minimise personal bias likely to affect the way the data was interpreted (Armour & Williams, 2022). Through manual coding, one gets attached to the data and consequently offers better attention in guaranteeing the context of coding.

3.12 Ethical Considerations

The rules of ethical conduct constitute the framework for addressing the proper conduct in the case of the usage of research methods (Suri, 2020). None of the participants who have been interviewed has been harmed in any way. The issues of ethical concern were taken into consideration to prevent any compromise of the study and participants. Participant permission was sought, and each participant was interviewed after explaining to them the aim and objectives of the study. Participants' identity was kept anonymous and confidential, data was stored in password-protected files and identifiers were removed. Participants were also informed that the results obtained from the questionnaires would only be used for research-related purposes. Furthermore, they had the right to withdraw from the study at any time without any hesitations. The research was ethical since it was fair, bias-free, and acted as a guard of the dignity and privacy of participants in the study. Considering the Data Security Act of 2018 and the General Data Protection Regulation (GDPR), some measures have been taken for the security of personal data.

3.13 Research Limitations

Nevertheless, this research had several limitations which may affect the generality and coverage of the results obtained. The study also has a small sample size that only included C-suite employees thus restricting the range of diverse views that could have been obtained. However, their views offer important aspects of strategic viewpoints, but the study does not involve middle management or other organisational-level employees who might provide additional perspectives on the study's subject matter. The only data collection technique used was the online Interviews. Apart from that, participants might have either been more reserved in the online environment compared to face-to-face interviews.

Another limitation that can be attributed to the study is that the thematic analysis performed is inherently subjective. Despite an attempt to minimise bias, the interpretation of themes requires the use of the researcher's lens, which may inadvertently result in bias despite the use of reflexivity. The results are also industry and organisation-specific since the research is conducted a priori for sectors and companies. Consequently, the findings cannot be directly generalised to other settings or larger sample populations. Nevertheless, the implications of those are limits of the study, and future research might replicate this study by adopting more ample samples and heterogeneous qualitative and quantitative methodologies.

3.14 Summary

Based on the research methodology chapter, it is summarised that an interpretivism research philosophy is selected for capturing the individual perceptions and experience of the business executives and leaders regarding the strategic aspects and considerations regarding high-level decision-making. The investigation has incorporated an inductive approach as a reasoning method for theory development regarding the role of contemporary external environmental factors like technology and consumer choices along with the economic aspects influencing high-level strategic management and decision-making for organisational success. The lack of prior theory or hypothesis in this investigation justifies the selection of the inductive reasoning approach and presents the grounds for conducting an exploratory investigation to uncover new information regarding the research topic. The investigation is conducted based on the grounded theory strategy for establishing context-specific theory regarding the various strategic factors influencing the decisions of business executives across multinational organisations and mid-sized enterprises. The research is conducted with the mono method choice and the cross-sectional time horizon for conducting semi-structured interviews with C-suite executives followed by identifying the patterns in the responses of the participants through thematic analysis. Reference to case studies has also been made in this investigation to draw comparisons with the interview responses and enrich the theory development process.

Chapter 4: Findings/results

4.1 Introduction

Strategic decision-making within organisations at a high level remains vital for the execution of the business goals and vision. This influences the overall success of the organisation in the long term while actively utilising leadership insights for constantly formulating and executing relevant business strategies (Stone et al., 2020). Strategic business leaders and decision-makers are tasked with providing guidance and direction to the bottom-line workers and overall business operations to execute the business goals and achieve comparative advantage. This includes the important leadership contribution and supervision regarding resource allocation and flexibility towards integration of important changes (Waldman et al., 2019). This investigation focuses on the examination of the critical role of leaders in strategic management and high-level decision-making for long-term success. This chapter of the investigation focuses on the articulation of the overall findings and results derived from the accumulated quantity data. The chapter begins with the findings including the identification of relevant themes based on the identification of the common trends and patterns from the perspective of the C-suite employees. This follows the detailed synthesis of the identified themes which were developed based on the identified codes from the interview responses and grouping them to match the research objectives.

4.2 Findings

Question	Common Words/Phrases	Theme	Relevant Research Objective(s)
3. What frameworks or tools does your organisation use for long-term strategic decision-making?	Balanced Scorecard, SWOT Analysis, Scenario Planning	Strategic Decision-Making Tools	Objective 1: Analysing frameworks and tools for long-term strategic decisions
4. How effective are these frameworks in addressing the complexities of long-	Risk Identification, Innovation, Competitive Dynamics	Effectiveness of Strategic Tools	Objective 1: Analysing frameworks and

term strategy development?			tools for long-term strategic decisions
5. Can you provide an example of a strategic decision influenced by these frameworks or tools?	Performance Improvement, Market Expansion, Workforce Planning	Impact of Strategic Tools	Objective 1: Analysing frameworks and tools for long-term strategic decisions
6. How does leadership influence the formulation and implementation of long-term strategies in your organisation?	Stakeholder Engagement, Vision, Resource Allocation	Leadership's Role in Strategy	Objective 2: Evaluating leadership's role in shaping long-term strategies
7. What leadership traits or styles do you believe are most critical for shaping successful long-term strategies?	Strategic Foresight, Transformational Leadership, Adaptability	Leadership Traits for Strategy	Objective 2: Evaluating leadership's role in shaping long-term strategies
8. How do leaders ensure alignment between long-term strategies and organisational goals?	Goal Alignment, Monitoring, Flexibility	Leadership and Strategic Alignment	Objective 2: Evaluating leadership's role in shaping long-term strategies
9. What external market dynamics have the greatest impact on your organisation's long-term strategies?	Competition, Economic Trends, Technological Advances	Market Dynamics in Strategy	Objective 3: Assessing external and internal factors in decision-making
10. How does organisational culture	Innovation, Risk-Taking, Ethics	Organisational Culture & Strategy	Objective 3: Assessing external

influence the decision-making process for long-term strategies?			and internal factors in decision-making
11. In what ways do leadership styles within your organisation affect strategic decisions?	Transformational Leadership, Participative Leadership, Adaptive Leadership	Leadership's Influence on Decisions	Objective 3: Assessing external and internal factors in decision-making
12. Can you describe when internal or external factors significantly influenced a strategic decision?	Regulatory Changes, Workforce Engagement, Market Competition	Impact of External/Internal Factors	Objective 3: Assessing external and internal factors in decision-making
13. What best practices in strategic management have you observed or implemented in your organisation?	Scenario Planning, Data-Driven Decisions, Cross-Functional Teams	Best Practices in Strategic Management	Objective 4: Identifying best practices in strategic management
14. How do these best practices contribute to the long-term success of your organisation?	Innovation, Agility, Stakeholder Engagement	Strategic Management for Success	Objective 4: Identifying best practices in strategic management
15. In your opinion, how can organisations better integrate strategic management practices to enhance long-term outcomes?	Accountability, Feedback Loops, Performance Metrics	Enhancing Strategic Integration	Objective 4: Identifying best practices in strategic management

4.3 Thematic Analysis

Theme 1: Strategic Decision-Making Tools

To accomplish the goals and objectives of an organisation, strategic management entails planning, observing, and evaluating processes and resources. It assists organisations with situational analysis, action plan development, implementation, and effectiveness evaluation. Though objectives and results can change based on the environment and aims of the organisation, the process usually consists of five stages. Strategic planning gives leaders a competitive edge, increases market share, helps them make better judgements, helps them swiftly create new goals, and helps them plan for the future (Gure & Karugu, 2018). Making strategic decisions is essential for leaders to keep ahead of the competition and stay in line with their long-term goals, objectives, values, and vision in today's cutthroat corporate environment. Framing an issue, establishing goals and objectives, weighing possibilities, and selecting the solution that best fits the organisation's long-term goals, mission, values, and objectives are all essential elements of strategic decision-making.

By establishing clear direction, improving operations, optimising resources, gaining a competitive edge, and fostering sustainable growth, strategic management helps organisations achieve both financial and nonfinancial gains (Gure & Karugu, 2018). By setting priorities for operations and resources according to long-term goals, it makes the organisation's mission and vision clearer. Additionally, strategic management aids in resource optimisation, which leads to effective use and a competitive edge. Additionally, technology makes it possible to continuously analyse both internal and external influences, which helps organisations take advantage of opportunities and react swiftly to dangers. Planning, monitoring, and testing of procedures and resource use must be ongoing for strategic management to be effective. Some of the most used strategic decision-making tools for long-term strategy development are discussed below.

Balanced Scorecard: A tool used in strategic management for transforming an organisation's objectives into quantifiable measurements is called a balanced scorecard. This definition is reflected in the opinion of Interviewee 4:

"We use a balanced scorecard as an integral strategic decision-making tool in our organisation for achieving strategic objectives and enhancing performance-oriented results with technology integration."

Therefore, it is inferred that it helps leaders track performance, pinpoint development opportunities, and make well-informed decisions by taking into account internal processes, customers, finances, and learning and growth. A comprehensive perspective, strategy alignment, enhanced communication, performance tracking, and decision assistance are some of the main advantages that enable leaders to efficiently assign resources and prioritise projects (Kaplan & McMillan, 2020). By establishing strategic priorities, allocating resources, assessing performance, and modifying plans as needed, it supports high-level decision-making. It assists executives in determining areas for improvement, evaluating the efficacy of present initiatives, and concentrating on crucial areas for long-term goals.

SWOT Analysis: A SWOT analysis offers a thorough understanding of a company's external possibilities and threats as well as its internal strengths and weaknesses, making it an essential tool in strategic management. In addition to addressing weaknesses, it assists executives in identifying growth possibilities, using core strengths, developing proactive threat management plans, and coordinating strategic initiatives with the company's external environment, opportunities, and strengths. As mentioned by Interviewee 6:

"We use predictive analytics tools for workforce management and evaluation along with integrating SWOT analysis and balanced scorecards for improving performance across various domains".

Hence, it would be wrong to infer that organisations can optimise their competitive advantages, improve performance and accomplish long-term objectives by concentrating on these areas.

The identification of internal and external elements that impact a company's long-term success makes this analysis an essential tool for strategic management (Shvardak, 2021). Stakeholder input is gathered, important variables are prioritised, potential plans are developed, and the best course of action is assessed and chosen. A thorough analysis requires regular updates, the integration of both qualitative and quantitative data, and cooperation from multiple departments.

PESTEL analysis: Organisations can identify and assess external elements such as political, economic, social, technological, environmental, and legal effects by using a PESTEL study, which is an essential tool for strategic management. It aids companies in developing plans to take advantage of market possibilities and lessen risks. Finding growth prospects, evaluating market entrance choices, directing product development, determining innovation tactics, setting investment priorities, and contrasting a business's PESTEL study with rivals to stay competitive in the market are some of the key uses. Companies can take advantage of market opportunities and make well-informed decisions by being aware of these aspects (Menet, 2016). For a PESTEL analysis to remain current with changing trends, it needs to be regularly monitored and reassessed. It is essential to prioritise pertinent aspects according to the business scenario. Both qualitative and quantitative information should be included in a thorough study.

Scenario Planning: Due to new business models, deregulation, and digital technology, the business climate is evolving quickly. Senior executives' reluctance when formulating strategy is heightened by this uncertainty. In strategic management, scenario planning is an essential technique that enables organisations to think through a variety of potential future situations (Meyerowitz et al. 2018). This strategy lowers uncertainty, increases flexibility, fosters original thought, makes well-informed decisions easier, and fortifies resilience. Key uncertainties must be identified, realistic scenarios must be created, the effects of the scenarios must be examined, and flexible strategies must be created. Leaders may make better judgements and be more ready for unforeseen circumstances and changes in the market by examining several scenarios (Oliver & Parrett, 2018). Organisations may discover opportunities and potential risks, comprehend the forces driving change, and create strategies that work in a variety of future circumstances by using scenario planning. To remain relevant in the ever-changing external environment, scenario planning entails incorporating a variety of stakeholders, keeping a balanced approach, and routinely assessing and updating scenarios.

Theme 2: Effectiveness of Strategic Tools

Organisational performance evaluation uses the strategic management instrument called the Balanced Scorecard (BSC) to assess nonfinancial measures as well as financial metrics. Tuan (2020) explained that the framework includes four critical components which are internal processes, customers, learning and growth, and finances. Long-term strategic management works effectively because it ensures organisational departments and workers synchronise with the main business plan while BSC creates direction through goal-setting principles. Performance tracking requires organisations to evaluate their financial outcomes with their non-financial performance indicators which include customer satisfaction and innovation metrics. Long-term goals become observable through this tool as organisations track their developments. Organisations utilise Key Performance Indicators (KPIs) to identify development areas for better decision-making through data-based strategy development (Alnoukari, 2021). BSC delivers excellent results, yet its implementation requires considerable resources together with regular updates because market conditions tend to evolve rapidly.

An essential tool for assessing the internal and external elements influencing a company is a SWOT analysis. It can be carried out by including important details and aids in identifying opportunities, threats, and strengths and weaknesses. The management should gather different viewpoints, maintain a wide focus, connect the analysis to the business plan, and record the results to make the analysis effective for long-term strategic decision-making. For the SWOT analysis to be successful, the results must be reviewed and acted upon. Through SWOT analysis organisations can achieve long-term strategic management because it leads to the early development of proactively designed strategies together with backup plans founded on strength assessments, vulnerability identification, opportunity recognition, and threat assessment (Channuwong et al. 2024). Thus, it delivers basic solutions, but it usually operates on subjective qualitative data that lacks measurable quantitative information. The analysis requires supplemental analysis to transform its results into operational plans because it lacks precise implementation guidance.

For an effective PESTLE analysis, the process entails determining the research's scope, gathering information, and locating reliable sources. It includes obtaining data, evaluating the results, determining potential business ventures, creating a discussion document, and sharing the results. Frequent PESTLE analysis gives businesses a competitive edge and enables them to identify trends early. Performing PESTLE analysis regularly can assist in identifying business possibilities, identifying possible risks, and assisting in decision-making (Rastogi & Trivedi, (2016). This argument is reflected in the statement of Interviewee 2:

"The frameworks are significant for guiding the organisation to navigate across the volatile and uncertain business environment due to incorporating the financial risks".

Collaboration, organisational knowledge, integration with other methods, monitoring of changes, adequate analysis of findings, and refraining from drawing conclusions based on historical or current data are all necessary for conducting a PESTLE study successfully.

An effective technique for helping organisations foresee and adjust to uncertain and unpredictable futures is scenario planning. It assists organisations in identifying drama and warning indicators, enabling them to take appropriate action and prevent surprises. Organisations should incorporate scenario planning into their strategic planning process for six reasons, according to Deloitte research (Fragouli & Yankson, 2015). Organisations may extract future perspectives and make more strategic decisions by using scenario planning, which improves decision-making in the face of ambiguity. By pushing management to reconsider presumptions about their sector and develop a longer-term, more sustainable plan, it also promotes ongoing innovation. Through flexible and innovative thinking, scenario planning enables businesses to identify, adjust to, and capitalise on changes in the marketplace. Additionally, it fosters high levels of organisational learning and collaboration by bringing important stakeholders together in support of a common goal. Last but not least, scenario planning enables businesses to more quickly adjust their plans by monitoring key performance indicators and modifying their plans in response to the most likely course of events. Identifying critical uncertainties, developing robust scenarios, assigning clear strategic responses, conducting sensitivity analysis, aligning with organisational goals, facilitating open communication, using pertinent data and expertise, prioritising scenario preparedness, and involving diverse stakeholders are all ways to increase the effectiveness of scenario planning (Herman et al. 2015). Monitor environmental changes regularly, perform sensitivity analysis, align with long-term goals, promote open communication, and use data analysis to hone concepts. When making decisions, the managers give scenario planning a top priority to guarantee a successful reaction to unforeseen circumstances.

In predictive analytics, big data, machine learning, and statistical models are used to predict trends, consumer behaviour, and company risks. In manufacturing, healthcare, and finance, it is used to increase customer knowledge, optimise supply chains, and predict demand. It not only improves forecasting and efficient resource allocation but also equips the company with a competitive edge in a changing world. Although smaller businesses cannot use it, it depends on very large datasets and complex AI models (Ratner, 2017). Further strategic tools include predictive analytics, scenario planning, SWOT analysis, PESTEL analysis, and balanced scorecard. Finally, for companies to have a chance to survive in the long run, there should be an integration of several frameworks, the focus should be placed on the integration of the system, leadership of the company, and industry changes while their plans have to be robust, adaptable and future proof in any business situation.

Theme 3: Impact of Strategic Tools

According to Elbanna and Younies (2008), long-term Strategic decision-making is a complicated process that involves competing interests, time, and environmental considerations. Ocasio (1997) defined corporate strategy, as a set of choices that establish and reveal the firm's objectives, goals, policies, and necessary strategies. According to Steen (2013), strategy is the smallest collection of fundamental decisions that best directs other decisions. Strategic decisions, according to Nooraie (2008), are crucial, interconnected, formal or informal, deal with uncommon problems, are political, and include a great deal of ambiguity (Hashem, 2018). Top management focuses on strategic decisions since they are long-term, intricate, and risky by nature. For organisations to attain effectiveness and organisational efficiency, strategic decision-making must be done well.

A key idea that has a major impact on strategic decision-making is rationality. The problem itself, the environment, the firm, and organisational considerations are some of the variables that affect it. Organisations must promote the application of rationality in decision-making, particularly in strategic circumstances, as research indicates that rational decision-making leads to higher-quality decisions. The significance of rationality is derived from its influence on the efficacy and efficiency of organisations (Hashem, 2018). High-effective decisions are less intuitive, less political, and more logical. Despite occasionally using intuition, decision-makers frequently take a logical approach when under duress or coercion. For this purpose, economists created the rational man model, which emphasises total rationality but is criticised for neglecting the practical aspects that influence decision rationality. A modified idea known as the "Bounded Rationality Model," which requires decision-makers to use a satisficing strategy, takes into account their restricted capacity to meet complete rationality standards.

These tools, for example, Pestle and SWOT analysis, balanced scorecard, or predictive analytics, may be resource-intensive and be too much for smaller organisations to apply. Scenario planning helps companies plan the future by foreseeing future uncertainty and proposing ways of fall back for their business. This gives many possible outcomes associated with technology changes, regulation changes, and economic changes. In contrast, overreliance on analysis could lead to "paralysis by analysis" which would delay decision-making. For example, in SWOT analysis competitive advantages and opportunities for improvement are identified through an evaluation of an organisation's internal capabilities and external market conditions (Puyt et al. 2021). Since it has imperative impacts on long-term strategies and decisions it ensures steady growth. As a result, organisations combine it with data-driven techniques like predictive analytics due to its subjectivity limitation.

Businesses use predictive analytics to forecast future company risks together with consumer tendencies and industry trends through artificial intelligence modelling of huge data and statistical algorithms. The use of predictive analytics helps strategists reduce uncertainty while making decisions and strengthens their long-term management approach. This idea is reflected in the statement of Interviewee 6:

"Predictive analytics as a strategic management tool was used by us to improve the clarity and quality of workforce planning and management for the identification of areas of improvement in the workforce….."

For example, through predictive analytics, Amazon predicts future product requirements which enables them to place perfect stock amounts in the correct time slots. The process requires companies to use sales data combined with market patterns and seasonal changes to evaluate regions with high consumer interest. The analysis of customer behaviour helps Amazon forecast market demand additionally it allows real-time market response together with warehouse optimisation improvements for better fulfilment activities (Amazon, 2023). The

PESTEL framework, on the other hand, enables business organisations to evaluate their broader external environment to make strategic decisions yet enables plan changes as per external factors and regulatory requirements.

Theme 4: Leadership's Role in Strategy

The leaders in an organisation irrespective of time and position can directly contribute towards the functioning of an organisation and its overall activities. Leadership including effective strategy offers of fundamental basis for introducing strategic management in organisations as the leaders can enforce specific strategies for expediting the growth of Sustainable strategic activities (Cortellazzo et al., 2019). Leaders working across different domains within organisations remain available to the business requirements for strategy making and execution of highly planned and structured schemes for overall improvement in a competitive position. The strategic management aspect of leadership requires leaders to have the fundamental rule of creating an environment for change. This also includes dedicated initiatives towards the identification of team members who are competent enough to execute the conceptualised strategies forming a part of the overall business vision.

The leaders have an integral role in the overall strategy-making due to the establishment of an evaluation system within the organisation for analysing the existing and future strategies at every stage of work. This is important for laying the foundation for establishing a culture of change and strategic integration enabling strategic transformations within the organisation (AlNuaimi et al., 2022). The leader within an organisation has the role of providing a dedicated mission and vision with strategic thinking and planning. The leader is also responsible for administrating the operations-related activities while formulating solutions for the business problems based on the situational context. Leaders have a significant role in motivating and encouraging the workers within the organisation to convince them towards the incorporation of new strategic directions and decisions within the organisation while communicating and developing effective relationships with all stakeholders (Oreg & Berson, 2019). This relates to the perspectives of Interviewee 1 who stated

"Leadership initiates and coordinates the integration of stakeholders with strategic missions and long-term organisational goals. As a C-suit employee, I would rather use cooperation and accountability mechanisms to ensure that the strategy is implemented. During the pandemic, such values as resilience, creativity, and digitisation were focused and strategy changed to reach the sustainability goals."

Stakeholder relationships are important for leaders to improve continuous learning and engagement for establishing consensus regarding business strategies for improving resilience and long-term sustainability (Alblooshi et al., 2021). The leadership role is also expanded towards the domain of learning and teaching the tasks associated with the organisation. Strategic leadership is the procedure of transformation of the entire business organisation through the integration of leadership-based conceptualised strategies for improving business resilience and competitiveness. The leaders play the role of motivators to inspire the subordinates and other stakeholders to cooperate with the overall mission and vision of the organisation and work towards the path of accomplishing the required tasks for achieving the same into a reality. This matches the perspectives of Interviewee 4 who stated

> *"To my understanding, executives are required to develop and sell a winning vision that would keep the team motivated and focused on the task as the different sectors are constantly evolving. It also outlines how leadership impacts implementation by simply allowing different teams to execute their strategic plans without necessarily deviating from the common goals of the organisation."*

Efficient leaders across organisations have the general task of conceptualising plans and strategies for control execution while crafting dedicated strategies to achieve short-, medium, and long-term goals. Performance evaluation is also a crucial role of the leaders in contemporary organisations for understanding the effectiveness of the strategies in meeting the identified goals while identifying strength areas and scope for improvement (Porfírio et al., 2021). Additionally, the first and foremost responsibility of the leaders remains the attainment of the pre-established strategic business objectives with dedicated resource allocation. This also translates to taking the required actions needed to improve the global competitiveness of the organisation while addressing the challenges related to establishing differentiation in business performance. The leadership role and composition require the development of dedicated strategies and enforcing them to increase the chances of success while enforcing strategies. Strategic leadership directly influences the long-term strategy of businesses in a globalised environment due to the extensive focus on internal organisational development and persuading the company executives regarding expansion plans (Guzmán et al., 2020). Leadership growth and innovation are also an important role of leaders in introducing flexibility within the organisation and formality business strategy according to the circumstances in the business.

Theme 5: Leadership Traits for Strategy

Effective strategy-making requires business leaders to have specific traits and skills for strategically thinking and navigating through the complex and highly volatile business environment. The leadership traits are also essential for enabling them to anticipate any upcoming risk and interpret the internal and external business environment effectively for aligning the decisions and establishing a continuous learning approach (Mubarik & Bontis, 2022). The adaptability of strategic leaders indicates an essential trade for ensuring flexibility and resolution for overcoming any setbacks while introducing transformation according to shifts in the external environment. Leadership skills related to problem anticipation and data analysis skills remain important for identifying significant and disruptive changes in the industry. This requires the leaders to work with the bottom line and interact with the customers and suppliers to identify any changes in consumption patterns and trends while participating jointly in market research and business simulations. This is important for not only understanding the market context but also the position of the competitors regarding the launch of new products and services along with identifying any potential for disruptive market offerings (Banmairuroy et al., 2022). The traits of the leaders regarding the use of strategic management tools like scenario planning enable them to imagine various future scenarios and possibilities while establishing meaningful solutions to business problems. Interviewee 5 in his opinion stated that

"The flexibility of fast and decisive decision-making is important in a pressurised situation for the leaders. This can be done in different manners where one of them is involving teams in the decision-making process hence the value of attributes such as resilience and decision making."

The leaders while having the trait of effective decision making need to have very good problem-solving abilities for taking fast decisions based on the situation. The decision-making scenario for the leaders may not always be highly convenient and amicable due to them being exposed to high-pressure situations recording them to act fast with limited information. Strategic thinkers and leaders often encounter the challenge of meeting the diverse opinions and perspectives of the team members (Samimim et al., 2022). Leaders need to have the important characteristics of being highly analytical and reflective regarding the given problem at hand for incorporating various perspectives and determining various outcomes before taking decisive action. Interviewee 6 stated

"Since leaders are required to take calls quickly and in emergency and pressurised situations and involve teams in decision-making, certain behavioural attributes such as determination and the ability to decide quickly become important."

The leaders across organisations need to ensure that the decisions taken by them can benefit the company and help them manage specific problems while not being very predictable. The leadership traits of innovation and creativity are important for improving business performance by streamlining the activities and operations across the entire segment. The leaders need to have a solution-oriented perspective for identifying and analysing the root cause of the problems rather than focusing on the symptoms. The integration of integral assumptions regarding the project is important for improving business outcomes while establishing rotating leadership positions (de Araujo et al., 2021). The leaders need to be very good communicators as they need to articulate the business situation effectively to the subordinates to establish a consensus regarding their actions. Also, leaders need to remain open towards the perspectives of others within the organisation to improve creative orientation through brainstorming. Clear articulation of the problems remains vital for the leaders to establish trust among the team members while exhibiting exemplary listening skills for understanding employee concerns. The analytical ability of the leaders remains vital for complex problem-solving and execution of the long-term strategic vision and mission of the organisation while addressing any bias in the decisions.

Emotional and social intelligence are also important character attributes for leaders as they need to calculate the emotional implications of the decisions while navigating across highly volatile and complex business dynamics (Schaedler et al., 2022). The leaders need to maintain cultural sensitivity for not only managing the internally diverse workforce but also creating the diverse requirements of the consumers. However, leaders also need to take calculated risks with the courage to handle upcoming problems and existing issues within the organisation. Also, leaders are required to function with the utmost integrity and honesty during decision-making to integrate ethical and sustainability aspects into their decisions.

Theme 6: Leadership and Strategic Alignment

Strategic alignment is an important component of transformational change within organisations focusing on the establishment of common goals across the enterprise. The business goals and strategies represent the most significant concern for the executive and leaders requiring them to establish robust strategies for improving execution (Shao, 2019). However, the leaders need to ensure strategic alignment of the business decisions to enhance their relevance to the wider business goals and objectives. Without strategic alignment, the leadership decisions may prove to be ineffective due to not adequately addressing the business concerns preventing its success orientation. This relates to the conception of organisation success metrics and leadership as strategic orientation is beneficial for enhancing performance in the domain of employee management and financial accomplishment of goals. Strategic alignment also promotes leadership accountability in the long term while helping them structure their decisions according to the guidelines of corporate governance (Sinnaiah et al, 2023). Interviewee 2 when asked about how leaders ensure alignment between long-term strategies and organisational goals stated that

> *"The leaders must bridge the gap between operations and strategy implementation. There are cascading goals applied in our company; the long-term strategic plans are delivered into departmental and personal goals. These goals set by the leadership of an organisation are mutually aligned and all correspond with each other. The organisation encourages everybody and keeps them informed about the ways they support the goals of the organisation by reporting the results, meetings, or bulletins."*

Leadership alignment is important for ensuring that the different goals of the organisation are incorporated into the regular business decisions at a strategic and business level to ensure business gains and productive outcomes. The leaders are required to balance the various business needs along with the expectations of both the internal and external stakeholders while working towards the strategic execution of the business goals (Ateş et al., 2020). In this aspect, effective leaders are required to shape the personal goals of the workers and collective goals at team levels for contributing towards long-term business objectives. This requires the establishment of High-level alignment among the business divisions to ensure seamless correspondence and real-time coordination towards the attainment of the business vision. The leaders not only focus on improving business productivity and deficiency while also working towards the elimination of redundant processes and practices for enhancing and optimising operations. Proactive change management and monitoring of the external business circumstances also include important business goals for strategic alignment with a vision for the future and high-level engaging communication with the stakeholders (Ghonim et al., 2022). Strategic alignment requires the leaders to align their decisions according to the resource-based theory to ensure the decision alignment with the internal business resources. Leaders also need to understand the circumstances of the external business environment during decision-making to establish and sustain competitive advantage in the long term by using internal capabilities to solve external challenges. Interviewee 5 shared

> *"As for me, alignment presupposes leaders' more consistent actions. Long-term strategy's principles and objectives must be reflected by leaders. For instance, if sustainability is an element of the plan, it is leadership decisions such as investing in green technologies or green processes that have to embody this vision. It is now clear that wherever decisions are made cohesively, it leads to improved organisation integration and enhanced confidence between the stakeholders of the company."*

Leadership alignment at a vertical level requires the transformation of the high-level strategic vision and goals into smaller and attainable objectives. This not only improves alignment but also establishes more relevance in the regular business operations for gradually achieving the broader business goals (Hartani et al., 2021). Leaders also need to align the cascading objectives of different business divisions with the final vision of the enterprise while ensuring the relevance of the individual-level goals. Cross-functional integration is also important for improving coordination among the business departments for introducing cross-departmental communication for improving resource utilisation and minimising business costs. This not only improves the sustainability of the business operations but also helps to establish alignment among the processes. Leaders also need to establish dedicated criteria for performance while working towards strategic execution of decisions. The strategic alignment criteria need to be established to ensure that the business objectives are continuously accomplished with the leadership decisions while identifying the key performance indicators. Capability development at the internal level is also important for aligning the business capabilities and intangible skills of the workers with the external requirements and market trends including consumer expectations. Market and stakeholder alignment with the strategic business and leadership decisions also remains vital for managing strategic partnerships at the business level and improving flexibility for managing the dynamism in the markets (Martinez et al., 2023).

Theme 7: Market Dynamics in Strategy

Companies may analyse the market environment and strategically navigate competition by having a solid understanding of market dynamics. Thus, gaining a competitive edge and improving decision-making processes are achieved by adjusting to economic policies, technology developments, and consumer behaviour, which affect supply and demand, pricing, and trends. A company functions in two environments: the external environment supplies resources, while the internal environment fosters growth. These elements influence managerial choices, operations, and innovation (Shatilo, 2019). A lack of strategic management and innovation processes is associated with poor performance. Determining these elements is essential for business growth and strategic decision-making. Differentiating between internal and external elements and taking into account the particulars of business operations are essential for firm development. Situational plans aid in responding to threats, while the information component is crucial for assessing the internal and external environments (Shatilo, 2019). Analysing internal and external elements is the foundation of strategic management, which aims to enhance business performance.

To surpass rivals and meet customer demands, market analysis is essential for strategic business decisions. To determine product or service positioning, customer preferences, satisfaction levels, and market gaps, data must be gathered and interpreted. Regular market trend analysis lessens the need for trial-and-error strategies by assisting in the prediction and adaptation to market changes. For instance, Economic policies have a big impact on supply and demand, which in turn affects market dynamics (Guerrieri et al. 2022). Monetary policies stabilise prices and encourage long-term investments, whereas supply-side economics focuses on output and entrepreneurship for growth. To spur growth, demand-side economics raises consumer spending. Effective market navigation and forecasting are made possible by regulatory regulations that match supply and demand with economic goals. Effective market positioning requires an understanding of competitive market behaviour, such as supply and demand dynamics, government regulations, and market share; market dynamics entails understanding how demand curve and pricing changes affect supply and demand; factors like consumer preferences and production costs can significantly impact market conditions, enabling effective predictions and adaptations; and changes in these factors can influence market prices and demand. Technological advancements, especially AI and machine learning, are transforming market dynamics by improving consumer behaviour understanding and predicting trends (Challoumis, 2024). Big data analytics and AI enable businesses to access and analyse large datasets, providing real-time insights and predictive analytics.

It has been found that supply and demand have an impact on market pricing, with prices rising when demand outpaces supply and falling when supply outpaces demand. Businesses must comprehend these changes to create pricing strategies that work and stay competitive in the market (Lusk & Tonsor, 2021). Market research is necessary to comprehend customer preferences, income, and economic data because demand curve shifts show variations in consumer behaviour across price points. Demand is influenced by competitive trends, which help businesses modify their strategies and maintain their competitiveness in ever-changing marketplaces.

Pricing, product development, innovation, and consumer behaviour are all impacted by competition, which has a major effect on market dynamics. Price pressure, product differentiation, and innovation brought on by intense competition can impact profit margins and encourage cost-cutting strategies. To remain relevant, businesses need to make research and development investments, and strategic choices can affect market share. Competition also affects customer behaviour by providing more options and more affordable, high-quality goods. Finding the main rivals and dividing the market are two steps in the competition analysis process. Netflix's 20.4% market share, for instance, emphasises how crucial it is to keep an eye on rivals and their pricing tactics (Amaldoss & Jain, 2015). Gaining a competitive edge can be achieved by identifying gaps and opportunities for price adjustments. Services can be made more distinctive by using unique content, improved user experiences, or extra features.

Companies must comprehend consumer behaviour and market developments to effectively respond to market dynamics. Convenience and accessibility have become more important due to e-commerce, which makes data analytics necessary for marketing customisation and product positioning. Focus groups and surveys assist in identifying client needs, allowing for quick adaption and a competitive advantage. Finding unmet needs can result in changes or new goods. One tactic that aids businesses in creating marketing plans that address the various demands of particular clientele is market segmentation. This similar approach is reflected in the statement of Interviewee 3:

"The biggest external drivers for our organisation are most likely the trends among consumers; preferences among consumers change gradually…."

Companies can pinpoint the needs and preferences of their customers by examining demographic and psychographic data, and then tailoring their product offers, pricing policies, and marketing messages to appeal to specific demographics (Amaldoss & Jain, 2015). Also, by examining consumer behaviour and trends, market segmentation assists businesses in identifying both growth opportunities and risks; strategic planning critically depends on analysing market conditions and forecasting future changes; responding to market fluctuations and seizing new opportunities requires adaptability and staying abreast of market trends; and on-going monitoring aids businesses in navigating market complexities and attaining sustainable growth.

Theme 8: Organisational Culture & Strategy

Business strategy development, execution, and success are all greatly impacted by organisational culture. Interactions inside an organisation are governed by common values, beliefs, attitudes, and behaviours. It affects how resources are allocated, decisions are made, and initiatives are managed. To ensure a well-considered and successful company plan, strong cultures foster creativity, innovation, risk-taking, and open communication. A complete plan for accomplishing an organisation's goals, establishing its direction, offering a framework for decision-making, and establishing the tone for all corporate operations is known as a long-term business strategy. Setting goals, finding opportunities, managing risks, establishing a vision, maintaining competitiveness, and accomplishing desired goals depend on the long-term business strategy (Warrick, 2017).

Organisational culture and business strategy are closely related; a business strategy includes choices, plans, and actions to accomplish objectives, while a work culture includes common values, norms, and beliefs. Organisational culture affects how workers think, act, and make decisions, which in turn affects creativity and taking risks (Warrick, 2017). Employee adoption increases the likelihood that a business strategy that is in line with the organisation's culture will succeed. Comprehending the importance of a robust organisational culture is essential for the effective execution of business strategies.

Employee trust, inventiveness, and originality are all encouraged by a positive workplace culture. Clear communication, common objectives, acknowledgement, diversity, inclusion, respect for one another, work-life balance, and adaptability are important qualities. Workers' physical, mental, and emotional health should be supported, acknowledged, and cherished. Promoting remote work and flexible scheduling can boost morale and output. All things considered, a positive work environment is fostered by a strong work culture (Azeem et al. 2021). For this purpose, leaders should respect staff members, promote teamwork, and reward creativity to create a healthy work environment. Setting clear expectations, ensuring everyone is aware of the company's objectives, giving feedback, acknowledgement, and awards, and providing opportunities for advancement are all important. A good culture must support a successful strategy and be in line with corporate objectives. For leaders to cultivate respect and trust among their staff, they must set a good example. Long-term success and the promotion of cooperation, communication, and teamwork depend heavily on the culture of the organisation.

During the interview process, Interviewee 2 said:

"Managers maintain relationships important for performance and build a common understanding with employees as to whether they are aligned with long-term organisational goals and key organisational values".

According to Arayesh (2017), senior managers must consult with lower-level managers when making decisions since organisational culture affects strategic thinking and engagement. According to Goldman and Casey's strategic thinking model, ideas about organisational competence, vision, goals, market, competition, differentiation, and product performance can all have an impact on how important it is to create and modify organisational culture.

Therefore, it is inferred that long-term objectives along with resource allocation management of risk processes and corporate governance activities make up essential decisions at the highest level. The choices of corporate governance, leadership philosophies, ethical decision-making, and decision-making styles emerge from organisational culture. It acts as a fundamental organisational force that drives high-level choices and strategic business achievement in the long run. The way that leaders make vital decisions as well as employee strategy involvement and organisational adaptation to market fluctuations is directly influenced by organisational culture (Azeem et al. 2021). A business culture based on strength combined with adaptability and ethics leads organisations to maintain their market advantages and innovatively achieve their strategic targets. For a company to achieve sustainable growth with resilience organisations must integrate their cultural approach with strategic visionary planning.

Theme 9: Leadership's Influence on High-Level Decision-Making

Organisational success depends on strategic leadership and decision-making, which calls for informed decisions, imaginative thinking, and nimble adaptability. The main elements, difficulties, and best practices in this ever-changing business environment are examined in this article. By imagining a compelling future, coordinating resources, stimulating innovation, and cultivating a unified corporate culture that transcends hierarchical positions, this strategic approach leads an organisation towards its objectives. Making strategic decisions about market entry, resource allocation, product diversification, and mergers is essential to strategic leadership. These decisions often involve high uncertainty and risk, requiring a comprehensive analysis of data and industry trends (Jaleha & Machuki, 2018). Strategic executives may encounter problems in negotiating ambiguity and complexity in the business environment, balancing short-term and long-term goals, and synthesising varied information to forecast future trends.

For senior management roles in a company, strategic management abilities are crucial leadership qualities. They use performance metrics and successful individual or team influence to explain leadership. Trait-based theory, transformational leadership, situational and contingency leadership, and transactional leadership are the most significant categories of leadership. Effective strategic leadership requires six skills, according to Jaleha & Machuki (2018), anticipating situations, assessing difficult situations, effectively interpreting, making decisions quickly and without delaying, filtering and organising information, and picking up new skills as the environment changes. When it comes to aspirational objectives, Expected leaders need to be wise and careful, challenging the status quo and appreciating many viewpoints.

Organisations can attain high performance through strategic leadership, which gives them direction and a sense of purpose. It entails cultivating a transformative organisation and engaging with important stakeholders. Charismatic, transformational, visionary, adaptive, transactional, servant, contemplative, transcendental, and empowered leadership are some of the types that can enhance strategic leadership. It includes crucial procedures including setting long-term objectives, making the most of core competencies, managing social and human resources, establishing a sustainable corporate culture, highlighting moral principles, and creating well-balanced control systems (Dhiman & Kumar, 2020).

For an institution to develop and implement a successful plan, leadership quality is essential. It fosters success through efficient decision-making and implementation by tying the institution's body and heart together. Leaders give guidance on performance and present plans that take into account the requirements of the company. They also guarantee efficient instruction and learning inside the company. The process of turning organisations into successful ones through appropriate strategies is known as strategic leadership. Developing a strategic vision, establishing objectives, creating plans, carrying them out, and assessing performance are all frequent duties carried out by effective leaders. Strategies that are in line with the company's vision are essential to organisational performance (Nicholls, 2019). Leadership integrates vision and strategy to improve performance. Leaders use adaptable and process-improvement tactics in the quickly evolving business world of today. The foundation of strategic management is decision-making, which shapes values, strategies, and vision. To ensure that everyone in the organisation is aware of their future objectives, leaders must instil a clear knowledge of the vision.

A hierarchical structure is a trademark of autocratic leadership, which gives leaders the freedom to decide for themselves and fosters a sense of predictability and control. Decreased job satisfaction and low morale may result from this. Democratic leadership values staff input and encourages transparency while fostering teamwork and openness. This strategy has worked well at organisations like Google, where programs like "20% time" encourage staff members to share their ideas (Juliani, 2014). Transformational leadership encourages a culture of adaptation and constant improvement, motivating staff members to go above and beyond expectations and pursue both professional and personal growth. Employees are frequently more dedicated to the success of the company as a result of this strategy, which can make organisations more resilient and agile. With an emphasis on organised procedures and performance-based incentives, transactional leadership prioritises effectiveness, consistency, and clarity. Although this strategy can promote consistency, it might stifle originality and adaptability (Sayyadi, 2019). Transactional leadership is applied in Walmart's strategic management style to ensure higher productivity while stifling employee innovation. Laissez-faire leadership encourages independence and creativity by letting workers finish projects at their own pace. However, this can result in poor performance, missing deadlines, and problems with accountability.

Theme 10: Impact of External/Internal Factors

The internal and external factors in an organisation are both significant considerations of business leaders for making strategic choices. The leaders often required the reference to strategic tools and techniques for evaluating the various factors in the external environment including the macro environment and the competitive landscape of business operations (Legimai et al., 2022). The macro-environment including factors like political dynamics and economic factors are important leadership considerations for decision-making due to acknowledging the regulatory guidelines while strategising the business operations including expansion into new markets and introduction of new products and services. Corporate tax management and decisions regarding Global supply chain management also depend upon the political external factors related to tariff and taxation on the businesses along with the minimum wage requirements affecting strategic workforce planning. The economic cycles associated with the fluctuations in consumer price inflation and disposable income of the consumers are also significant factors impacting production strategy including logistical accumulation and distribution choices along with product pricing of the leaders (Ebrahimi & Banaeifard, 2018). The dynamics of social stratification and demographics also influence the business planning regarding service delivery based on the availability of workers along with influencing corporate strategy based on social expectations. Interviewee 1 stated

"Due to an external economic downturn, I noticed that our organisation's executive management team was left with no choice but to focus on organisational efficiency and

integration rather than pursuing growth strategies. They attached paramount significance to the lithium-ion battery cost reduction, resource efficiency, and flexibility in management decisions."

This also depends on the technological factors and infrastructure availability in the macro external environment impacting decisions regarding innovation perusal and integration of automation for business process and cost optimisation. The competitive landscape including consumer availability of alternatives and industry competitiveness are also crystal considerations for shaping the business strategy by leaders (Zaynullina, 2020). The leadership strategic decision also depends upon the set of substitutions in the market along with the market forces related to complexity in the supply chain like impending bottlenecks like during the Global supply chain crisis. Additionally, the interconnectedness in the Global market and emerging consumer preferences need to be incorporated while having contingency plans for meeting the following consumer needs using internal resource capabilities. Interviewee 5 stated

"The competition in the markets forced us to leapfrog the development and establish a resource shift which required decisions and flexibility on an urgent basis. It underlined how important it is to stay informed about what goes on in the world and never act without a spare contingency strategy in mind."

Factors like organisation knowledge and availability of financial resources and human capital also influence leadership decisions regarding strategic actions like product differentiation and market development. Existing structure within the organisation depicting internal flexibility and adaptability along with the overall capacity of change management and resilience also impacts the leadership decisions regarding quick integration of market trends and new digital technology for improving operations (Elfahmi et al., 2021). Existing communication mechanisms also influence whether the leader can seamlessly communicate with the stakeholders and bottom-line workers while providing them with important updates. The interaction dynamics in the organisation like the use of environmental scanning as a tool for continuous assessment of the internal and external environment also influence the strategic decisions by the leaders. This establishes the context of the adaptability potential of the organisation and its response mechanism against the volatile changes in the business environment and addresses the internal growth requirements parallelly. Hence the strategic response mechanism of flexibility and adaptation while integrating strategic management tools remains for not only improving the contingency strategy development but also accounting for the possible risks and establishing dedicated monitoring systems for determining the effectiveness of the decisions (Zaynullina, 2020).

Theme 11: Best Practices in Strategic Management

The best practices in strategic management incorporate important elements of planning by establishing a unified and clear vision for the organisation as a long-term strategy. This requires the conceptualisation of the adjacent business mission and goals for the short, medium, and long-term considering the internal business potential along with the opportunities and threats presented by the external environment (Lasserre & Monteiro, 2022). Interviewee 2 shared similar perspectives.

> *"By using the concept of strategy review meetings and progress controlling, executives possibly keep constant strategic focus and distribution of resources on the organisational level as well as align short-term activities with long-term visions."*

Strategic goal setting by considering the environmental factors and systematic allocation of resources are some of the best practices in strategic management requiring the leaders to have clear goals and clarity regarding the business vision and the potential of the human capital. However, setting ambitious goals beyond the existing and apparent internal business capability can also prove to be highly impactful as a best practice for introducing a culture of learning and development within the organisation leading to improvement in creative decision orientation. This can lead to the constant cultivation of the internal workforce to expand the intangible resource capabilities while equipping the workers with greater knowledge regarding establishing and formulating creative solutions for business problems (Teece, 2019). Strategic planning requires reference to large amounts of data and conducting reviews regarding the existing progress of the business. Regular review of strategy and the integration of a data-driven approach towards decision making including participation of the team members are also some of the best practices in strategic management. This not only enhances creativity in decisions but also helps to bring in new perspectives and more optimised solutions for addressing specific business problems. Employee inclusion in decision-making also serves as the foundation for legacy planning for business leaders and managers as they prepare the workforce and identify potential leaders for the future who would lead the organisation in their absence. In the same spirit, Interviewee 6 stated

"The use of data in strategic management leads to decision-making associated with an outcome, and reduces risks and uncertainty, identifies trends while increasing responsibility."

Strategic management best practices require strategic and organisation-wide alignment of leadership decisions that are placed sequentially for attaining the business and corporate objectives. This also requires the leaders to establish seamless coordination and collaboration among the different business divisions while encouraging a cross-functional structure of communication. This not only reduces the bureaucracy within the organisation but also establishes greater clarity and simplicity in operations while enhancing performance and efficiency holistically (Moutinho & Vargas-Sanchez, 2018). The best practices regarding strategising include optimising communication and engagement with the stakeholders including the internal employees and the external customers with the transparent exchange of messages. The leaders need to take charge of employee engagement to ensure that they remain available for important business decisions that not only concern them but also influence them directly or indirectly. The integration of feedback systems is also important for understanding the employee and team perspectives regarding specific leadership decisions and their analytical perspective regarding its efficacy in accomplishing the wider business goals. Dynamic resource allocation and optimisation are also important for reducing unnecessary delays and cost increments associated with business operations while improving efficiency and reducing wastage. The best practices related to performance monitoring include the integration of evaluation frameworks for employee productivity and team accomplishments periodically. This is important for comparing the same against the overall business progress towards attaining its ultimate vision and investing in talent management is required for expediting the process of development (Jaleha & Machuki, 2018). Continuous improvement and evaluation by the leaders are also necessary for encouraging adaptation and innovation within the organisation to remain relevant in the market and avoid stagnation while improving knowledge management through data integration.

Theme 12: Strategic Management for Success

Strategic management principles and practices are important for the success of long-term leadership decisions across organisations of various magnitudes. This includes the establishment of a strategic vision and mission for the organisation providing a clear direction for the organisation and establishing a compelling vision (Ferlie & Ongaro, 2022). The leaders are not only responsible for making plans and goals for the organisation, but they also need to incorporate dedicated majors for stakeholder value creation through the operations in the long term. Sustainability focuses on the alignment of the business purpose with the operations, and it remains vital for achieving the long-term goals and generating long-term value for all the stakeholders. The development of a strategic framework is an important parameter for strategic management success across organisations requiring the systematic formulation and identification of approaches to be used for business process optimisation. This also incorporates dedicated performance measurement systems and adaptive strategies against the unpredictable occurring in the business environment. The leaders also require dedicated risk management integration in the business for introducing contingency plans for establishing business robustness and proactiveness while remaining resilient in the long term. This aligns with the perspectives of Interviewee 1, who stated

"Implementation of measures such as the creation of contingency plans and synchronisation of short-term tasks with strategic goals will help amplify our dependency-robustness-stability-agility-proactiveness factor and guarantee that we are driving the change and learning to effectively respond to events in a global environment that is continuously evolving."

The important success elements in strategic management include leadership capabilities and excellence relating to the capacity of strategic thinking and timely implementation of decisions. Leadership decision-making is also important for introducing timely change within the organisation to ensure decision effectiveness according to the context of operations. Success at the business and corporate level also requires the introduction of timely change management within the organisation for adopting new trends and meeting the changing expectations of the customers. This also relates to the need to engage the stakeholders at various levels both internally and externally by understanding their concerns and voices (Ansoff et al., 2018). This includes the illustration of the dedicated communication planning and engagement strategy for remaining aware of the stakeholder requirements and inputs about specific business aspects. Interviewee 5 stated

"Minimising uncertainty, facilitating fast reactions, and providing a good understanding of how operations are run is where big data decision-making enhances the perfect strategies for the future. Besides, there is evidence that this approach to achieving objectives contributes positively to efficiency."

In this regard, it is also important to incorporate dedicated technology by the leader for compiling vast amounts of data to understand the various possible decisions that could be taken to improve the business position in the current scenario. Also, leaders need to use evidence-based decision-making as a best practice for enhancing strategic success in the organisation while improving internal capabilities and efficiencies through dynamic resource allocation (Rothaermel, 2019). The leaders need to focus on improving internal cultural adaptability and innovation orientation across the organisation for better propagation of knowledge and focus on process optimisation continuously by eliminating waste. The execution framework of the implementation of the best practices also includes the establishment of clear structures for accountability and optimisation of resources. Dedicated monitoring of the internal performance and focusing on the integration of timely changes are also vital across the organisation for consistently progressing towards the business goals while creating value for all the stakeholders.

Theme 13: Enhancing Strategic Integration

The optimisation of strategic integration is an important component of the internal business strategy and is taken by the leaders to align the daily operations with the strategic goals. This includes the establishment of cascading goals for the organisation and its workers across various departments sequentially to ensure continuity and flow of operations while promoting communication diagonally among the departments. This incorporates the process of strategic performance integration for encouraging and motivating the workers to contribute to overall business strategy execution while establishing connectivity at an individual level (Yunis, Tarhini, & Kassar, 2018). Horizontal integration in this regard requires the transfer of knowledge within the organisation across various departments with a collaborative framework for the seamless execution of operations. This also includes coordination among the cross-functional teams and resource sharing while aligning the different business processes for creating optimised value for the end customers. Horizontal integration mechanisms require the direct involvement of the stakeholders for improving integration and reviewing specific challenges for improving strategic orientation. Interviewee 4 stated

"It is for this reason that continuous feedback loops as an aspect of stakeholder management are crucial for enhancing integration, including in businesses, by regularly reviewing its challenges, addressing strategy gaps through data derived from feedback from staff and clients, and gradually enhancing procedures."

Business integration at a strategic level also requires the functioning of leaders according to organisation structure and design including reporting relationships with the seniors and subordinates. This not only impacts the decision-making processes but also highlights the important internal culture and dynamics of the organisation due to the distribution of authority. Systems integration in this regard not only highlights the various aspects of information consideration but also includes performance evaluation criteria and control mechanisms (Hahn & Tampe, 2021). In this aspect, it is important to consider the practice of automation in business process execution and dynamic allocation of resources as a best practice for meeting immediate business needs and concerns. Interviewee 6 stated

> *"In making complex strategies into doable undertakings, in observing potential achievements, and in the direction of organisational attention, integration guarantees that long-term goals are consistently implemented."*

The leaders incorporating best practices need to analyse various scenarios while integrating complex strategies and use brainstorming in collaboration with the team members to improve the potential achievements. The consistent achievement of the long-term goals and vision requires systems integration with the use of competent digital tools and information systems for improving management decision-making and better analysing the available organisation data across all departments. This is also important for working towards the shared purpose using common values for improving performance while optimising employee trust and stakeholder cooperation in the process (Rothaermel, 2019). Integration when achieved through open dialogue and the use of open feedback systems encouraging bottom-up communication in the organisation also encourages the identification of existing flaws in the strategy. This also enhances the scope for continuous improvements through the sharing of best practices among the departments and better-managing knowledge for integrating leadership advocacy and stakeholder input.

4.4 Summary

To accomplish organisational objectives, strategic management entails planning, monitoring, and assessing resources using tools such as SWOT analysis, PESTEL analysis, scenario planning, and the Balanced Scorecard. Predictive analytics, balanced scorecards, Pestle and SWOT analyses, and other strategic management tools give executives a competitive edge, boost market share, and improve decision-making. For businesses to improve decision-making and obtain a competitive edge, market dynamics are essential. Strategic decision-making and business growth depend on an understanding of these factors. Customer preferences, satisfaction levels, product positioning, and market gaps can all be ascertained with the aid of market analysis. Demand and supply are influenced by governmental laws, economic policies, and technical developments like artificial intelligence and machine learning. Finding opportunities, improving services, and cultivating a strong corporate culture can provide businesses with a competitive edge.

The leaders are also identified to be important decisions implemented within the organisations and establishing a culture of transformation and change while motivating the workers towards the integration of innovation and creativity. The leaders not only have an important role towards strategy formulation and implementation but also require specific traits for effectively communicating with the internal and external stakeholders for strategy making and implementation by ensuring constant engagement. Leaders also need to learn continuously and adapt to the external environment to improve business responsiveness to the changes while integrating strategic alignment of the business operations with the wider vision and mission.

Chapter 5: Discussion

5.1 Introduction

A dissertation's discussion chapter is essential because it conveys the meaning and significance of the research findings, connects them to research findings and analysis, and outlines the study's ramifications. By showcasing a deep comprehension of the research topic and careful evaluation of the findings, it fosters critical thinking, adds value to the study, and increases credibility. It also points out shortcomings and makes recommendations for areas that require more research.

5.2 Discussion

5.2.1 Strategic Decision-Making Tools

From the first thematic analysis, it can be discussed that strategic decision-making tools offer an organised framework for impartially assessing possibilities, obtaining data, and analysing difficult circumstances. They improve information collection, reduce biases, promote clear communication, lower risks, and boost accountability, enhancing performance, competitive advantage, and future planning. According to Gure and Karugu (2018), strategic decision-making entails framing problems, establishing objectives, assessing options, and choosing the optimal course of action for the organisation's long-term goals. Organisations must use strategic management to set clear goals, enhance operations, maximise resources, and promote sustainable growth to reap both financial and nonfinancial rewards. Gaining a competitive edge, optimising resources, and promoting sustainable growth are all facilitated by it. Technology enables quick reactions to challenges by assisting organisations in analysing both internal and external effects. A balanced scorecard is a widely used tool for developing long-term strategies since it converts goals into measurable metrics. Effective resource allocation and project prioritisation are made possible by its assistance in helping leaders monitor performance, spot growth prospects, and make well-informed judgements. In strategic management, a SWOT analysis is an essential technique for determining a company's external opportunities, vulnerabilities, and strengths. It supports the development of proactive threat management plans, the coordination of strategic activities, and the identification of growth possibilities. Organisations can enhance performance, maximise their competitive advantages, and accomplish long-term goals by concentrating on these areas (Shvardak, 2021). Regular monitoring and evaluation are crucial for businesses to capitalise on market opportunities and minimise risks. PESTEL analysis, a strategic management method, helps businesses recognize and evaluate external factors like politics, economy, society, technology, environment, and law

(Menet, 2016). Scenario planning, a key tool, helps businesses consider future circumstances, reduce uncertainty, and encourage creativity. This strategy ensures relevance in the constantly shifting external environment by assisting organisations in identifying opportunities, dangers, and change factors.

The following is an example of Ford Motor Company, which is found to be using one strategic decision-making tool named Force Field Analysis to analyse and strike a balance between driving and restraining forces impacting its business in the automobile industry. Kurt Lewin's Force Field Analysis is a decision-making tool that aids organisations in determining and assessing the forces that propel and constrain a situation or objective, allowing them to create plans for successful outcomes.

Four major forces driving Ford's operations and strategic decision-making were found by its Force Field Analysis: production efficiency, market dynamics, regulatory needs, and technical improvements. These drivers include the need to optimise manufacturing processes, adjust to shifting consumer tastes, and make investments in electric vehicles. Ford is a significant force in the automotive sector and a pioneer in new technology. The business has made significant investments in connected car, autonomous driving, and electric vehicle technology to preserve its competitive advantage and guarantee long-term growth. Popular models, including the F-150 Lightning, Transit Electric, and Mustang Mach-E, are all available in completely electric variants as part of Ford's electric vehicle strategy (Medium, 2024). Ford Autonomous Vehicles LLC focuses on developing advanced driver-assistance systems and autonomous driving technologies, including Co-Pilot360 for efficiency and safety and EcoBoost engines for regulatory compliance and environmental sustainability. Ford has adapted to market dynamics by adding SUVs, connected cars, and electric vehicles to its lineup. The company differentiates itself through innovation, quality, and brand legacy, offering a variety of commercial, luxury, and affordable vehicles and adaptable production processes (Medium, 2024).

Ford has a difficult time negotiating the automotive industry's complicated and changing regulatory environment. Ford has made investments in cleaner and more effective powertrains, like electric and hybrid technology, to guarantee adherence to emissions regulations. To make sure its cars fulfil legal criteria, the business has also put in place stringent testing and certification procedures. By adding cutting-edge safety systems like autonomous emergency braking and blind-spot monitoring to its cars, Ford has also responded to safety laws (Medium, 2024). To lessen its impact on the environment, Ford is concentrating on sustainability and production efficiency. The business is investing in sustainable energy, cutting waste, and increasing recyclable materials. Ford's ambitious 2050 carbon neutrality target is in line with international sustainability objectives.

Strategies for Balancing the Forces: By concentrating on investing in electric car technologies, increasing fuel efficiency, and developing autonomous driving capabilities, Ford has implemented dominant force tactics to profit from the Force Field Analysis. As a leader in environmentally friendly transportation, the corporation has established itself with the creation of fully electric cars like the F-150 Lightning and Mustang Mach-E. Ford has met legal standards and lessened its environmental effect by concentrating on increasing fuel efficiency. Additionally, driving has been transformed, and road safety has increased because of Ford's dedication to developing autonomous driving capabilities (Medium, 2024). Ford has prioritised regulatory compliance and manufacturing process simplification to lessen the effects of these forces. Ford has been able to supply cars to the market more rapidly and effectively because of these initiatives.

Thus, Ford has maintained its position as a leader in automotive innovation and market adaptation because of its use of force field analysis. The company's supremacy in the market can be attributed to the effective introduction of innovative products, including fuel economy, autonomous driving, and electric vehicles. Ford's steady revenue growth and profitability have contributed to its impressive financial performance. The Force Field Analysis has also increased Ford's production efficiency and regulatory compliance (Medium, 2024). Ford has maintained its competitive advantage in the automobile industry by enhancing safety, sustainability, and emissions laws, which has resulted in a safer environment and more efficient production.

Companies require both strategic decision-making tools to succeed in complex business environments and to create well-founded long-term planning. These evaluation methods help businesses review internal assets while grasping market influences and market forecasting before developing sustained long-term plans. The findings connect to the main point of the literature review chapter, which stated, "Tools organisations use in making long-term strategic decisions (SWOT, PESTEL, Porter’s Five Forces, and 7S Model)." SWOT analysis enables businesses to find out about their organisational capabilities and problems together with potential market advantages and hurdles and successful risk reduction methods. The analysis of PESTEL research provides organisations with prediction abilities about political changes and market trends by examining political, economic, social, technical, environmental and legal effects. The Five Forces of Porter concentrates on competitive analysis instead of forecasting future developments. The 7S Model ensures organisational inner structure unification with long-term plans.

5.2.2 Effectiveness of Strategic Tools

From the second thematic analysis, it is inferred that strategic tools are effective because they offer insightful information on a company's internal and external strengths and weaknesses, as well as prospective opportunities and threats. Through the identification of areas for improvement and growth, they facilitate better collaboration, well-informed decision-making, and a competitive advantage. SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis are typical examples. The efficacy of strategic tools is contingent upon precise data analysis, proactive involvement, and frequent evaluation and modification to account for evolving internal dynamics and market situations. Organisational performance is evaluated using both financial and non-financial metrics using the Balanced Scorecard (BSC), a strategic management tool. Establishing direction through goal-setting concepts aligns employees and departments with the corporate plan. Performance monitoring aids businesses in monitoring their financial results and pinpointing opportunities for improvement (Alnoukari, 2021). Strategies based on data are developed using Key Performance Indicators (KPIs). A vital instrument for evaluating both external and internal factors, SWOT analysis identifies opportunities, threats, strengths, and weaknesses. However, it frequently depends on subjective qualitative data and does not provide quantifiable information, which means that additional analysis is required for operational planning (Channuwong et al., 2024). Further, it has been analysed that for organisations to navigate unstable settings and take financial risks into account while identifying trends and possibilities, PESTLE analysis is an essential technique. Collaboration, organisational expertise, integration with other methodologies, monitoring of changes, sufficient analysis of results, and avoiding judgements based on current or historical data are all necessary for successful PESTLE investigations (Rastogi & Trivedi, 2016). Organisations may effectively foresee and adapt to uncertain futures by using scenario planning. It encourages creativity, facilitates the extraction of future perspectives, and enables firms to modify their strategies. Businesses should identify significant uncertainties, create strong scenarios, assign precise answers, perform sensitivity analysis, match with organisational objectives, and involve a variety of stakeholders to improve the efficacy of scenario planning. Also, predictive analytics forecasts trends, customer behaviour, and business risks by utilising statistical models, big data, and machine learning. It boosts competitiveness, forecasting, and resource allocation in sectors like manufacturing, healthcare, and finance. SWOT analysis, PESTEL analysis, and the balanced scorecard are examples of strategic tools that are crucial (Ratner, 2017). Long-term survival requires that businesses integrate frameworks, concentrate on system integration, exercise leadership, and keep up with industry changes.

This discussion is linked to Section 2.3 of the literature, which shows that the recurrent use of these particular techniques helps organisations maintain market-responsive capabilities while uniting resources with external opportunities and developing sustainable competitive advantages. The investigation focuses on two strategic approaches, which include SOAR Analysis and the Strategic Triangle Model. Companies using this model find better market-connected decision-making capabilities because the model links their organisational objectives to market conditions. When employing the strengths-based approach to digital transformation through SOAR Analysis, it fails to identify potential risks. The use of Porter's Five Forces decision framework, alongside others, helps organisations maintain both objective and adaptable strategies within fast-changing markets.

A balanced scorecard encourages innovation and boosts performance in businesses by assisting executives in making crucial choices that support their goals (Quesado et al. 2018). For example, Apple Inc. utilises five performance metrics: market share, staff dedication, core competencies, customer satisfaction, and shareholder value. Apple has started focusing on customer satisfaction instead of technology and products, and it has partnered with J.D. Power & Associates to conduct customer surveys. Apple Inc. is concentrating on providing creative solutions to enable staff members to advance their skills. Quarterly staff surveys are conducted by the organisation to gauge the effectiveness of these solutions. Since it affects software developers and boosts profitability, market share is yet another important metric (Performance Magazine, 2021). Operations, worldwide manufacturing, product design, and sales strategy all take shareholder value into account. These metrics aid in the management of long-term performance, allowing every unit to progress its operations and output under the five pillars. By using the balancing scorecard, Apple can monitor performance and make sure that its goals and objectives are met (Performance Magazine, 2021).

5.2.3 Impact of Strategic Tools

The third thematic analysis has discussed the impact of strategic tools on organisational performance and strategic decision-making. Steen (2013) argued that making strategic decisions is a difficult process that involves conflicting interests, time, and external circumstances. A company's goals, objectives, policies, and tactics are determined by its corporate strategy. For efficacy and efficiency, top management prioritises strategic choices. Since rationality produces better decisions, it is a crucial concept influencing decision-making. Very effective decisions are more rational, less political, and less intuitive. Critics contend that the rational man paradigm ignores practical considerations in favour of emphasising complete rationality. Using a satisficing technique is required by the "Bounded Rationality Model" for decision-makers. SWOT analysis and PESTLE are two scenario planning tools that assist businesses in foreseeing future uncertainty and possible outcomes. Over-reliance on analysis, however, can cause "paralysis by analysis" and postpone making decisions. To guarantee consistent growth, SWOT analysis assesses an organisation's internal capabilities and external market conditions. Future hazards, consumer patterns, and industry trends are predicted by predictive analytics, which uses statistical algorithms and artificial intelligence (Puyt et al. 2021). These technologies support long-term management strategies and lessen uncertainty, as demonstrated in workforce management and planning. For example, Amazon uses predictive analytics to forecast future product requirements, allowing for precise stock distribution. About ten years ago, Amazon started utilising machine learning to increase forecast accuracy. The business developed machine learning models to forecast product demand in collaboration with Amazon Web Services (AWS) (Amazon, 2023). Neural network algorithms are now used by Amazon to forecast product demand. The business creates forecasting models, compiles and evaluates product purchase data, and makes customised product suggestions. Freshwater highlights that the secret to success in machine learning is iteration and prototyping. Through iteration and development, neural network models helped the company achieve a 15-fold improvement over its previous performance (Forbes, 2021). To determine areas of significant consumer interest, this method makes use of sales data, market trends, and seasonal variations. Businesses can adjust to external influences and make strategic decisions with the aid of the PESTEL framework. Cloud-based machine learning (ML) is essential for extracting insightful information from data and improving business choices. Leaders should establish a data-driven culture, know what they're measuring, trust the model, and have a clear data strategy to get the most out of ML modelling. Leaders should promote selective involvement with the forecast, as routine monitoring of millions of items consumes important engineering time and resources (Forbes, 2021). Develop a data strategy, give cleaning top priority, and make sure the data accurately reflects the intended result to maximise machine learning. Encourage creativity and data-driven thinking by establishing a data-driven culture throughout the company.

Therefore, from the above discussion, it is clear that the use of strategic tools, like SWOT analysis with PESTEL analysis along with Porter's Five Forces, allow managers to improve organisational performance and strategic decision-making through market assessment and internal capability evaluation and future strategy planning. These instruments create organisational success and competitive advantage through their ability to shape both organisational direction and tactical choices, according to the literature study (Section 2.3). SWOT and PESTEL, together with other strategic methods, boost organisational performance levels and competitive position, as well as improve decision-making accuracy. These management tools enable sustainable long-term performance because they decrease operational risks alongside enabling nimble market adjustments that integrate internal systems with strategic metrics.

5.2.4 Leadership’s Role in Strategy

From the fourth thematic analysis, it can be discussed that an organisation's operations depend heavily on its leaders, who carry out strategic decision-making to promote long-term growth. They identify team members who can carry out strategies and foster a change-friendly environment. The basis for a culture of change and strategic integration is laid by leaders who create an assessment system for examining current and future initiatives. In addition to managing operations and coming up with solutions for business issues, they offer a clear goal and vision. Effective communication with stakeholders is another way that leaders inspire and urge staff to embrace new strategic initiatives. To improve corporate strategies for resilience and long-term sustainability, leaders are essential in cultivating stakeholder relationships for ongoing learning and consensus-building (Alblooshi et al., 2021). From the discussion of Guzmán et al. (2020), it is understood that to inspire stakeholders to support the organisation's mission and vision, strategic leadership entails reforming the entire organisation through leadership-based tactics. Effective organisational leaders develop strategies and plans for control execution to accomplish short -term and long-term objectives. Additionally, they carry out performance reviews to determine the efficacy of tactics and pinpoint areas in need of development. Their main duty is to allocate resources strategically to accomplish strategic corporate goals, increase global competitiveness, and solve differentiation issues. With an emphasis on internal growth and expansion goals, strategic leadership influences long-term corporate strategies. Additionally, leaders formalise business strategy based on business conditions and introduce flexibility. Effective organisational leaders develop strategies and make decisions for effective organisational performance to accomplish short-medium and long-term objectives. Moreover, they carry out performance reviews to determine the efficacy of tactics and pinpoint areas in need of development. Their main duty is to allocate resources strategically to accomplish strategic corporate goals, increase global competitiveness, and solve differentiation issues. With an emphasis on internal growth and expansion goals, strategic leadership influences long-term corporate strategies. Additionally, leaders formalise business strategy based on business conditions and introduce flexibility.

For example, at the Goldman Sachs Communacopia Conference, AT&T CEO John Stankey spoke on the company's capital allocation and operational plans. He highlighted the company's strategic growth prospects, which include utilising WarnerMedia's storytelling, creating software-based entertainment, and enhancing internet connectivity. Additionally, AT&T is improving its approach to boost consumer interaction with media and distribution goods (ATT, 2020). Additionally, by optimising profits on non-core business lines, the organisation may be able to monetise non-core assets. Under John Stankey's leadership, AT&T's stock value has increased by 60.5% in the last year, mostly as a result of debt reduction, media asset sales, and infrastructure investments. John Stankey's decision to invest in network upgrades has put the company in a strong position to compete in the changing wireless market. The business won the title of "Best Wireless Network" for the third consecutive year. AT&T is confident in its ability to draw in new customers and keep existing ones thanks to the growth of its fibre and 5G networks across the country (ATT, 2020). HBO Max's wireless service bundle will help with recruitment and retention. Due to HBO Max's early success, the service saw a rise in domestic subscribers and achieved the subscriber goal ahead of schedule. A version of HBO Max with advertisements is also being developed by AT&T. Despite obstacles and poor economic visibility, John Stankey is still optimistic about its business connectivity, broadband, and wireless activities. Targeting the low end, AT&T reached a 60% dividend payment ratio by the end of 2020 under his direction. To optimise borrowing costs and strengthen its balance sheet, the company now intends to reduce net debt. Net debt has decreased by $30 billion since the Time Warner merger, and the business intends to complete an exchange offer for 42 notes (ATT, 2020).

To sum up, the accomplishment of long-term goals combined with resource coordination, organisational strategy development and business flexibility maintenance relies on sound leadership. The literature study establishes that strategic leadership facilitates vision conversion into operational plans, thereby maintaining business resilience as well as competitive strength (Section 2.4). The pre-existing literature validates that strategic leadership involves setting organisational vision while making beneficial judgments along with promoting flexibility, which sustains vital roles in enterprise strategies. Due to their inspired communication of vision, leaders can motivate both creative thinking and strategic, innovative methods. Leadership evaluates risks using substantial market data to make decisions that lead to goal attainment. Energetic leaders protect strategic alignment through changes in fast-moving industries. Western schools and universities utilise strategic leaders who control long-term plan execution as well as staff involvement and organisational culture development. The optimal course requires organisations to manage both their internal assets about the field opportunities and threats they encounter. The development of future CEOs relies on focusing on leadership development and succession planning.

5.2.5 Leadership Traits for Strategy

The fifth theme discussed different leadership traits relevant to strategic decision-making within an organisation to sustain the competitive market. To successfully navigate the intricate and unstable business climate, company executives require a certain set of qualities and abilities. They have to read the internal and external environment, predict hazards, and adjust to changes in the outside world. To spot changes and disruptors in the market, they need to be flexible, problem-solving, and data-driven. To imagine future situations and come up with significant answers, they need to work together with suppliers and consumers, take part in market research, and employ strategic management methods like scenario planning (Mubarik & Bontis, 2022). To handle high-pressure situations, effective leaders must possess excellent problem-solving and decision-making capabilities. They must be critical thinkers who take into account the many viewpoints and opinions of the team. For a smooth transition and to involve teams in decision-making, leaders need to be resolute and capable of making decisions quickly, particularly in emergencies (Samimim et al., 2022). Also, organisational leaders must effectively handle particular issues and make decisions that benefit the business. Creativity and innovation are essential for enhancing corporate performance. They ought to approach challenges from a solution-focused standpoint, figuring out the underlying causes and incorporating essential presumptions. Trust and understanding depend on effective communication, receptivity to different viewpoints, and the ability to articulate problems clearly. The ability to think critically is essential for addressing complicated problems and carrying out long-term strategic plans. To manage intricate business situations, preserve cultural sensitivity, take measured risks, and act honourably and truthfully, leaders need to possess emotional and social intelligence (Schaedler et al., 2022). They have to oversee various workforces, develop a range of customer needs, and include sustainability and ethics in their decision-making.

To understand leadership traits and their influence on strategic decision-making, Tim Cook, the CEO of Apple, has been considered. His nature of being committed to providing the greatest possible customer experience utilising user-friendly, intuitive products and first-rate customer service is a perfect example of his customer-centric strategic approach. The corporation has a cult-like following as a result of this focus, making it one of the most valuable brands in the world (Advisory Board, 2023). Apple has been able to keep ahead of the competition and hold its position as a leader in the IT sector because of its investment in R&D, as well as its ability to predict and react to user feedback. Tim Cook has played a key role in Apple's leadership, helping the company stay at the forefront of disruption and innovation. Even though Google and Amazon are competitors, Cook has stayed dedicated to developing things that push the envelope. Apple has maintained its leadership position in the electronics sector thanks to its products, which are renowned for their innovative technology and svelte designs. Through collaborations and donations, Cook's emphasis on corporate social responsibility has also had a good effect on communities (Advisory Board, 2023). Even though Apple's tax policies and how it treats workers in its supply chain have drawn criticism from Tim Cook, to maintain Apple's market share, despite these obstacles, Cook has prioritised disruption and innovation. It was due to his confidence that he regarded technology as the only sustainable factor to solve social problems and bring about constructive change. His ability to manage work and personal obligations, prevent burnout, and sustain long-term success are all factors in his effectiveness as a leader, in addition to his professional accomplishments (Advisory Board, 2023). Therefore, to sum up, Cook's dedication to sustainability, diversity, inclusion, and corporate social responsibility, together with his emphasis on innovation and customer experience, are essential characteristics of a successful leader and have helped Apple maintain its dominance in the tech sector.

Therefore, to sum up, it is understood that to achieve long-term success, leaders should demonstrate vision together with flexibility and strong decision-making followed by emotional intelligence. These lead to innovation and both knowledge management and staff engagement. The literature review (Section 2.2.8) also demonstrates a similar thing- that strategic leadership extends beyond setting goals since it requires effectively managing knowledge resources, influencing people and maintaining organisational advancement through time. The development of enduring plans which unite current market developments with new technology demands depends heavily on strategic leadership. Adversity presents itself when reliable leadership demonstrates flexibility with robustness and vision to adapt their direction. Competitive advantage requires knowledge management from leaders who promote ongoing innovation and learning. Companies like Google and Microsoft excel in research and development, while participative leadership fosters employee commitment, performance, and sustainability.

5.2.6 Leadership and Strategic Alignment

A similar idea was covered in the sixth thematic analysis, which states that organisational leaders need a specific set of skills and traits to successfully navigate the complex and unpredictable corporate environment. To incorporate organisational objectives into strategic business decisions and guarantee profits and fruitful results, leadership alignment is essential. Also, to shape individual and group objectives, effective leaders strike a balance between the expectations of internal and external stakeholders. Divisions that are highly aligned with one another guarantee smooth coordination and real-time alignment with the corporate objective (Ateş et al., 2020). Leaders should concentrate on increasing output, getting rid of unnecessary procedures, and keeping an eye on outside business conditions. To gain and maintain a competitive edge, strategic alignment necessitates knowledge of external conditions and resource-based theory. According to Mubarak and Bontis (2022), they have to predict risks, analyse the internal and external environment, and adjust to changes in the outside world. Therefore, for organisations to undergo transformational change, strategic alignment is essential for defining shared objectives and strategies. To avoid making poor leadership choices, executives and leaders must make sure that business decisions are pertinent to broader goals. Strategic alignment encourages long-term leadership accountability, improves financial achievement and staff management performance, and complies with corporate governance standards (Shao, 2019). The considered actions establish strategic alignment as a core organisational practice. According to the research literature reviewed in Section 2.4, businesses need strategic agility to maintain market competitiveness through changing business conditions, while both clear vision and open communication ensure team engagement and organisational direction. Leadership vision serves as the basis for strategic alignment because it defines organisational objectives while increasing employee motivation towards target fulfilment. Strong visionary leaders achieve better operational alignment through their employees who understand business targets at Tesla and Amazon. Team departments that function independently and set different goals apart from each other experience misalignment because of unclear leadership vision. Organisational success and external market circumstances remain on track through strategic agility paired with proficient communication practices. Businesses with an emphasis on direct communication combined with flexible work groups and continuous learning enhance their alignment across every organisational level.

Further, it has been found that vertical leadership alignment entails breaking down a high-level strategic vision into more manageable goals, making sure that these goals are relevant to day-to-day operations, and coordinating the goals of various business divisions with the enterprise's vision. Coordination, resource use, and cost reduction are all enhanced by cross-functional integration (Hartani et al., 2021). To accomplish business goals, manage strategic alliances, and control market dynamism, leaders should set performance standards, create capabilities, and align the market and stakeholders. This improves overall corporate performance by guaranteeing sustainability and process alignment.

5.2.7 Market Dynamics in Strategy

In the seventh thematic analysis, it is discussed that by influencing supply and demand, pricing, and trends, as well as by proactively navigating competition and adapting to economic policies, technology improvements, and consumer behaviour, through market dynamic analysis, firms can acquire a competitive edge and improve their decision-making processes. Therefore, for leaders to make strategic decisions and get insights to outperform rivals and meet customer needs, market dynamics analysis is essential. It entails gathering and analysing data to determine the positions of goods and services, customer preferences, satisfaction levels, and market gaps. Reliance on trial-and-error strategies is decreased when market trends are regularly analysed to forecast and adjust to changes in the market. As economic policies have a big impact on supply and demand and other market dynamics, managers and leaders must keep an eye on them. Economic policies stabilise prices and encourage long-term investments, whereas supply-side economics focuses on entrepreneurship and production for growth. Consumer spending rises under demand-side economics to support growth. Regulations provide for efficient market navigation and forecasting by balancing supply and demand with economic goals.

Market dynamics are changing as a result of technological breakthroughs, especially artificial intelligence (AI) and machine learning, which improve our understanding of consumer behaviour and trend prediction. AI and big data analytics give companies access to and analysis of massive datasets, delivering predictive analytics and real-time insights. Hence, leaders need to know about data analytics to get deeper insight (Kingston, 2024). For businesses to succeed, these technologies must be continuously included in their plans. Effective market positioning requires an understanding of the dynamics of supply and demand, governmental laws, and market share, among other aspects of competitive market behaviour. Recognising how changes in pricing and demand impact supply and demand is essential to understanding market dynamics. Market conditions can be greatly impacted by elements like manufacturing costs and consumer preferences. Managers and leaders may safeguard competitiveness and create efficient pricing strategies by comprehending these changes (Kingston, 2024). By understanding these concepts, they can efficiently anticipate and adjust to price fluctuations, giving them a competitive edge in any industry as the market looks for a balance between supply and demand. This is why, for businesses to improve decision-making and obtain a competitive edge, it is essential to comprehend market dynamics. Both the internal and external settings in which businesses operate have an impact on managerial decisions, operations, and innovation. Poor performance can result from a lack of strategic management and creativity (Shatilo, 2019). Strategic management is based on identifying internal and external factors, addressing threats, and assessing both internal and external environments. Product positioning, consumer preferences, satisfaction levels, and market gaps are all determined by market analysis, which is essential for strategic business decisions. Market dynamics are impacted by economic policies that affect supply and demand. Effective positioning requires an awareness of competitive market behaviour, and regulations to balance supply and demand with economic objectives. Trend prediction and consumer behaviour comprehension are enhanced by technological developments like artificial intelligence (AI) and machine learning. AI and big data analytics offer predictive analytics and real-time insights, allowing companies to adjust to shifting market conditions (Challoumis, 2024). Market dynamics are impacted by competition in terms of pricing, product development, innovation, and customer behaviour. To stay relevant and make wise decisions, businesses need to spend money on research and development. Businesses need to comprehend consumer behaviour and market trends to obtain a competitive advantage. Surveys, focus groups, and data analytics are crucial for product positioning and marketing personalisation (Amaldoss & Jain, 2015). Companies can address particular client wants and develop customised marketing strategies with the aid of market segmentation.

Therefore, managers and leaders must comprehend these elements to stay competitive and relevant.

It has been found from the Invespo report 2024 that 87% of marketing executives think that their organisations are not making the most of the data. With supply-side economics emphasising growth driven by supply and demand-side economics emphasising high demand for products and services, market dynamics do, however, affect prices and consumer behaviour (Vox, 2024). As a result, understanding it is crucial to preventing market volatility. For instance, customer insights from J.P. Morgan Payments' consumer data give organisations a thorough grasp of the behaviour, preferences, and values of their customers. Strategic decisions, like growing pet or home furnishings stores, are aided by this data (Vox, 2024). Through partnerships, tailored products, and individualised services, the insights help decision-makers usher in a new era of customer involvement and sustained corporate success. Long-term success is being fuelled by the data-driven strategy, which is revolutionising client engagement. Another example is Netflix. By employing data analytics to comprehend customer preferences and customise content development, recommendations, and marketing tactics, Netflix successfully applies market analysis in strategic decision-making. By using this strategy, Netflix can maintain its competitive edge and provide its audience with engaging content. Data-driven content production, tailored suggestions, focused advertising campaigns, and ongoing optimisation based on real-time user data are some of the salient aspects (Hsiao, 2024). The business leverages AI and machine learning algorithms to tailor content recommendations and discovery, and it can infiltrate cutting-edge technologies like augmented and virtual reality. To obtain exclusive licenses and high-quality material, Netflix also makes use of strategic partnerships with studio production, content creators, and distribution platforms for effective strategic decision-making.

Hence, it can be said that organisations should use ongoing market trend analysis alongside competitive and external environmental evaluation to create strategies for extended business expansion according to this research. As per the literature review in Section 2.5, decision-making procedures remain influenced by both PESTEL elements and internal organisational characteristics, including leadership style, company culture and competitive market dynamics. Through market dynamics, understanding organisations create strategic frameworks that successfully respond to evolving consumer requirements, legislative changes, and technological advancements. Market dynamics transform because of internal organisational factors together with external macro-environmental conditions and competitive elements. Organisations can apply Porter's Five Forces framework to assess the negotiating capabilities of suppliers and the threats from new entrants and substitutes along with competitive rivalry. Leadership sustainability in technology and retail alongside financial fields requires companies to implement differentiation tactics. Through the PESTEL framework, Apple and Samsung conduct market analyses that inspect product features together with pricing and supply chain management effectiveness.

5.2.8 Organisational Culture and Strategic Decision-making

Organisational culture has a big influence on how company strategies are developed, carried out, and succeeded. It regulates interactions, the distribution of resources, decision-making, and the management of initiatives. Open communication, risk-taking, creativity, and innovation are all encouraged by strong cultures. A thorough plan for accomplishing objectives, establishing a course, and preserving competitiveness is known as a long-term corporate strategy. Organisational culture affects how employees think, act, and make decisions, which in turn affects their inventiveness and willingness to take risks. It is essential to comprehend a strong organisational culture to execute business strategies successfully (Warrick, 2017). It has been found that positive workplace cultures have been shown to encourage employee trust, innovation, and creativity. It encourages open communication, shared goals, respect, diversity, inclusion, work-life balance, and flexibility. Leaders should reward originality, encourage teamwork, and show respect for their employees. It is essential to establish clear expectations, make sure that the company's goals are met, give feedback, and present opportunities for progress. Through collaboration, communication, and teamwork, a strong culture promotes long-term success and is in line with business goals. Arayesh (2017) highlights the value of senior managers consulting with lower-level managers during the decision-making process because organisational culture affects strategic thinking and engagement.

To conclude, an organisation's decision-making processes, together with its strategic direction, receive direction from its cultural environment where flexible, adaptive cultures enhance strategic implementation and rigid, uncoordinated cultures act as barriers to growth. The literature review shows that decision-making processes are affected by organisational culture because it shapes employee conduct and determines leadership styles, along with impacting responses toward market forces and competitors (Section 2.5). Also, organisational culture represents the base element that determines strategic decision-making processes in organisations according to the research findings. Organisations with adaptive and innovative cultures adopt new approaches to change, while businesses with conventional structures experience struggle to adapt to market changes. Thus, the organisational culture determines strategic alignment because it allows employees to understand the vision of the company. Moreover, organisations with learning-oriented cultures adapt successfully to market uncertainties, but resistant cultures encounter difficulties. Successful projects result from transformational leadership styles that form cultural developments.

For example, according to Fortune's Best Companies to Work For list, 86% of Google employees are happy in their positions, making it a highly valued company. Thanks to the company's bottom-up strategy, which gives programmers duties and responsibilities, major products like Gmail and Google News have been developed (Market Watch, 2025). To encourage innovation and productivity, Google also provides flexibility by letting staff members dedicate 20% of their time to side projects. To promote creativity, performance, and job happiness, the organisation must have faith in its staff. A trend that has been mirrored in Google's yearly evaluations is the company's readiness to welcome guests and family members to the campus, which boosts employee morale and productivity. Google's innovative workplace culture and open organisational structure encourage cooperation and solidarity among its employees. The business prioritises data-driven decision-making, making sure that both quantitative and qualitative information are taken into account. Google chooses its personnel based on its basic ideals, which include democracy on the web and customer demands (Market Watch, 2025). Additionally, the organisation promotes employee development and feedback, enabling people to assume responsibilities in other teams to broaden their knowledge and expertise. In the end, this leads to the expansion and success of the business by encouraging a positive outlook, employee satisfaction, and a productive workplace. Now, through this example, it is proven how Google’s positive and cooperative work culture influences its strategic decision-making. Google decided to reevaluate its workplace inclusion policy in 2020, discontinuing representative hiring objectives and considering any modifications as a federal contractor. Following conservative hostility to diversity, equality, and inclusion (DEI) initiatives after the 2020 George Floyd murder, this move represents the most recent significant corporate retreat from DEI. In its annual report, Google discussed its diversity commitments and informed staff members of the changes. In response to recent court rulings and executive orders on DEI in federal procurement, Alphabet has revised its 10-K language and is assessing any necessary revisions (Market Watch, 2025). In its statement, the firm no longer states that "we are committed to making diversity, equity, and inclusion part of everything we do and to growing a workforce that is representative of the users we serve." Additionally, the Trump administration has directed the government to take decisive steps to eradicate DEI discrimination in the private sector. Consequently, as of last year, Alphabet employed 183,323 people.

5.2.9 Leadership's Influence on High-Level Decision-Making

Organisational success depends on strategic leadership, which calls for flexibility, creative problem-solving, and well-informed decision-making. It entails conceiving of an exciting future, allocating resources, encouraging creativity, and developing a cohesive corporate culture. Data and industry trends must be thoroughly analysed before deciding on product diversification, market-entry, resource allocation, and mergers. Six talents are necessary for effective strategic leadership: foreseeing, evaluating challenging situations, interpreting information effectively, making fast decisions, organising and filtering information, and picking up new skills as the environment evolves (Dhiman & Kumar, 2020). Strategic leadership gives organisations direction and purpose, which is essential for achieving high performance. It entails developing a sustainable company culture, managing resources, applying core competencies, fostering moral values, and formulating long-term goals. Effective leaders develop successful plans to ensure effective decision-making and learning inside the organisation.

Nevertheless, long-term organisational success depends heavily on executive decisions that leadership forms through its influence. Decision-making effectiveness in organisational outcomes depends on leaders' ability to handle complex business environments through purposeful frameworks when implementing appropriate leadership approaches. The literature review (Section 2.4) demonstrates that transformational leadership styles, together with strategic influence mechanisms and structured decision-making models, enhance leader decision processes while aligning these processes to company strategic plans. Multinational companies make major investments through logical and flexible decision-making models but use transformational and participative leadership theories to promote proactive decision-making.

For example, Former General Electric CEO Jack Welch promoted a culture of open discussion and encouraged a range of viewpoints when making decisions. He put in place programs like "Work-Out" sessions to encourage open communication and direct criticism. Welch prioritised open lines of communication, eliminated bureaucratic obstacles, and emphasised bravery, openness, and employee empowerment. This strategy promoted an atmosphere of candid conversation and idea exchange. According to Welch's leadership philosophy, it's critical to establish a meritocracy, a high-performance culture within organisations, and a performance evaluation system known as the "vitality curve" (Roland Berger, 2020). Additionally, he promotes a culture of innovation and ongoing learning by highlighting flexibility and rapid change. Leaders in the contemporary business world now follow Welch's change management methodology. Since it unites workers' efforts, establishes trust, and promotes teamwork, effective communication is also essential. Welch's straightforward communication style unites staff members at all levels.

5.2.10 Impact of External/Internal Factors of Organisational Decision-Making and Best Practices in Strategic Management

It is discussed that business executives make strategic decisions by taking into account both internal and external influences. To assess macro-environmental elements such as economics and political dynamics, they employ strategic methods. Global supply chain decisions and company tax management are influenced by external political issues like minimum wage standards and tariffs. Additionally, influencing production strategy and product pricing are economic cycles, inflation in consumer prices, and disposable income. Demographics and social stratification also affect business strategy and service delivery. Some variables, such as the competitive environment, market dynamics, infrastructural accessibility, technical advancements, and interconnection, impact the corporate strategy decision-making process. Supply chain complexity, changing consumer tastes, and market replacements are all factors that leaders need to take into account (Zaynullina, 2020). The following factors impact strategic actions: organisational knowledge, financial resources, human capital, structure, change management, communication systems, and environmental scanning. These factors include product differentiation and market development. For decisions to be effective, a response mechanism must be flexible and adaptive.

It has been discussed that strategic decision-making is heavily dependent on leadership abilities combined with market changes, legal transformations, competitive threats and organisational culture elements. The literature analysis demonstrates that successful organisations systematically review these variables to establish proper goal-to-market condition-to-internal capability alignments (Section 2.5). The decision-making procedures of businesses navigate through regulatory boundaries and contests between market participants and market environment changes. The Porter's Five Forces Model helps organisations determine their risks, but economic factors influencing exchange rates and inflation rates guide their investment choices. Strategic decision-making heavily depends on how leaders lead as well as what culture exists within the organisation. Business organisations reach success by using market intelligence together with flexible operating cultures and leader-directed collaboration. Organisations achieve effective strategic outcomes while balancing internal and external forces through leadership aspects that match market needs along with wholehearted acceptance of change management principles.

Here, the example of Coca-Cola can be cited to understand how operational strategic decision-making has been done having analysed its internal environmental factors. With 1.9 billion products sold every day in more than 200 countries and more than 500 new products introduced, Coca-Cola is a well-known brand with a strong sense of identity. Due to its strong revenue and strong market presence, the executives gained the confidence to decide to swiftly launch new items and control expenses due to its efficient distribution network (Liu, 2021). There is a core following for Coca-Cola, and many customers identify with the distinct tastes. In 2016 and 2018, the biggest soft drink manufacturer, Coca-Cola, acquired AdeS, the biggest soy beverage brand in Latin America, and Costa, the biggest coffee chain in the UK, to broaden its line of ready-to-drink beverages.

5.2.11 Importance of Strategic Management for Success

It has been discussed that principles of strategic management are essential for long-term organisational leadership choices. Stakeholder value generation, sustainability, and the establishment of a clear vision and mission are all part of this. Measurement of performance, process optimisation, and the use of adaptive solutions all depend on a strategic framework. Effective reactions to global changes and corporate resilience depend on leadership, change management, stakeholder involvement, and risk management integration. Leaders should, therefore, use specialised technology for data collection and evidence-based decision-making to strengthen their company's position. They ought to prioritise waste reduction, innovation, process optimisation, and cultural flexibility. Dedicated internal performance monitoring, resource optimisation, and well-defined accountability frameworks are necessary for putting best practices into effect (Rothaermel, 2019). To continuously move closer to corporate objectives and generate value for stakeholders, timely adjustments and integration of changes are essential.

Organisations need strategic management to adapt to changes and resource optimisation and defend their competitive advantage through the integration of corporate goals with market opportunities together with industry competitors and internal capabilities. The literature review (Section 2.7) presents evidence showing that organised systems for performance assessment allow companies to assess their plans' influence on long-term growth profit margins and market position. Strategic success commonly uses financial performance metrics for monitoring purposes where businesses track shareholder value alongside ROI profit margins and revenue growth. It has been found that Apple and Amazon, along with other companies, utilise these assessment criteria to evaluate their strategic approaches (Forbes, 2021). Thus, these organisations achieve better strategic success through essential metrics, including operational effectiveness and market expansion, employee productivity and customer satisfaction-level indicators. Businesses that define their KPIs effectively track their performance and recognise operational weaknesses, which leads to better strategic thinking for overall performance enhancement.

5.2.12 Enhancing Strategic Integration in the internal business strategy

To make sure that daily activities are in line with strategic objectives, strategic integration is essential for internal business strategy. It entails encouraging employees to contribute to the implementation of the overall strategy, fostering communication diagonally, and cascading goals across departments. Horizontal integration includes resource pooling, cross-functional team coordination, and knowledge transfer between departments (Yunis, Tarhini, & Kassar, 2018). Involving stakeholders is crucial to enhancing integration and resolving issues with a strategic focus. Strategic business integration affects internal culture and decision-making by including the roles of leaders, organisational structure, and reporting lines. Automation, dynamic resource allocation, control mechanisms, and performance evaluation are all part of systems integration. Leaders should work together, incorporate sophisticated plans, and analyse scenarios. Continuous improvement, data analysis, and decision-making are enhanced by digital tools and information systems. From the above discussion, it is clear that strategic integration becomes vital to synchronize operations with resources and business units, which supports mutual team collaboration, brings clarity to crucial choices and improves best practices in the strategic management of company processes. The literature study shows that companies which structure their strategic decision-making process achieve improved coordination along with better efficiency, resulting in extended sustainability (Section 2.6). Organisational decision-making tools, including a Balanced Scorecard with Strategic Roadmaps and Scenario Planning, serve to improve strategic integration initiatives within organisations. The designed frameworks cut through organisational silos to enable efficient alignment of strategic initiatives between different corporate departments. Coca-Cola, for instance, is using technology, especially artificial intelligence (AI), to improve operations and learn more about its customers. Data-driven decision-making, digital transformation, and a franchise model with regional bottlers are all made possible by this strategy (Liu, 2021). To adapt to changing customer demands, sustain its position as a worldwide leader, and streamline operations for targeted marketing campaigns, the company uses AI for data-driven marketing, digital transformation, and supply chain optimisation.

5.3 Summary

To summarise, it can be said that organisations can evaluate opportunities, collect information, and analyse challenging scenarios with the aid of strategic decision-making techniques including SWOT analysis, PESTEL analysis, and scenario planning. Force Field Analysis is a tool used by Ford Motor Company to balance forces in the automotive industry. As demonstrated by AT&T CEO John Stankey's achievement of a 60.5% increase in stock value, leaders here also play a critical role in strategic leadership, which lowers operational risks and permits market changes, resulting in sustainable long-term performance. Additionally, market dynamic analysis is crucial for firms to improve their decision-making processes and gain a competitive edge. Strategic management, which emphasises stakeholder value, sustainability, and a clear vision, is essential for long-term organisational leadership in addition to all of these other considerations.

Chapter 6: Conclusion and Recommendation

6.1 Conclusion

From the above study, it has been concluded that strategic management plays a significant role in high-level decision-making, shaping the long-term success of an organisation. However, by aligning the corporate vision with market dynamics, leveraging competitive advantages and fostering adaptability, businesses can sustain growth and resilience in an evolving landscape. Effective strategy development integrates analytical tools, innovation, and leadership foresight to drive sustainable outcomes. Ultimately, the research concluded that strategic management is not a one-time process but an ongoing commitment to excellence and sustainable success. The leaders prioritise strategic thinking and data-driven decision-making to ensure their organisations remain competitive.

From the research, it is identified that strategic management requires the organisation's managers and leaders to make strategic choices regarding business direction and maintenance of stability. Strategic decisions are also cost and capital-intensive at times due to propelling the organisation towards the achievement of its goals and the wider mission and vision. In this aspect, high-level decisions by the leaders and managers also include the development of the greatest strategies and contingency plans for ensuring business resilience against uncertain occurrences in the external environment while remaining competitive. Strategic decision-making is directly related to the competitive advantage required of business decision-makers to act fast to integrate innovation and product variation to suit the changing needs of the purchasers. Strategic business decisions also influence the management of Market positioning of businesses, including their ability to influence supplier power based on diversification. Agile decision-making by managers remains vital in this aspect for anticipating changes in industry trends for fast decision-making while incorporating innovation and creativity within the business culture.

Strategic decisions and thinking in this aspect focus on improving customer satisfaction and retention in the long term to reduce the business costs of attracting new customers. The research also concludes the significance of strategic management considerations in executive-level decisions across organisations, considering business succession planning and establishing the blueprint for long-term success with disruptive innovation. This is essential considering the business's focus on attracting and retaining high-margin clients and optimising the flow of resources for maximising value offerings. Strategic management models and tools like Porter's five forces and Ansoff's matrix activity are used by high-level decision-makers across organisations to gain strategic advantage and provide directions for business growth and expansion. The conclusions from the research also indicate the focus of the strategic decisions across the organisations towards bolstering investor confidence and stakeholder satisfaction through the integration of specific success criteria like net promoter score and customer lifetime value.

Strategic leadership and management expertise also influence the long-term strategy across organisations. The top leadership and company executives now focus on the integration of integrative thinking as a crucial aspect of strategic decisions, including feedback from the bottom-line employees. Worker empowerment and encouraging creativity are some of the critical aspects of optimising long-term business competitiveness through strategic management of organisations, leading to the development of differentiating aspects for competitive advantage and consumer value addition. However, the research also concluded the use of specific tools by business leaders and managers to undertake strategic decisions in the long term. This includes measures for environmental scanning and analysis for understanding the macro-environmental factors and market trends for decision clarity and defectiveness. SWOT analysis is used as a basic tool by the decision makers for gaining better clarity regarding the internal business process efficiency and the areas of improvement. Hence strategic planning and evaluation are executed for overcoming the existing challenges and threats in the business environment while effectively utilising the resources and capabilities of the business. Strategic management is concluded to be an essential aspect of business continuity and progression due to effectively balancing the soft and hard elements internal to the organisation. In conclusion, leadership is also identified to be an integral factor impacting long-term strategic business decisions and business commitment towards innovation and creative integration. The leaders are essential for adequately understanding the needs and requirements of the various business stakeholders along with communicating with them and incorporating their perspectives and decisions. Knowledge management and integration of shared values within the organisation is also an essential aspect of strategic management by the leaders to establish a highly functional repository of capable invisibles having the potential to take the business forward.

6.2 Linking with Objectives

6.2.1 Analyse the frameworks and tools organisations use in making a long-term decision

The researcher linked these objectives through analysis of the framework and tools for long-term decision-making. However, the organisation may rely on several strategic frameworks and decision-making that align with its objectives. These frameworks help the business to assess its competitive position, forecast future trends, and reduce risk. The framework and tools as SWOT, help the research to evaluate internal strengths and weaknesses while identifying external opportunities and threats. Based on linkage, it enhances strategic planning by aligning business strengths with market opportunities, and by identifying the major areas for improvement to achieve sustainable growth. The potential implication of the Literature reflects that strategic objectives are measured across financial, customer, and internal processes for further growth perspectives to enable organisational uncertainties and data-driven decisions.

The implication of the literature reveals that the framework for understanding industry competition helps the organisation to develop competitive advantages. Based on linking the theory, the framework directly supports the RBV by identifying an organisation's internal strengths and weaknesses and guiding strategic resource allocation. Additionally, the researcher also linked these objectives to ensure organisations optimise their resources for future challenges. The potential findings also linked that by integrating the framework with this strategic framework, organisations can enhance decision-making, invest in distinctive capabilities, and sustain a long-term competitive edge in dynamic environments. Additionally, scenario planning predicts competitive responses and market shifts, ensuring organisations optimise their resources for future challenges. A well-structured strategy integrates innovation, data-driven insights, and proactive leadership to balance short-term performance with long-term growth. By integrating RBV with these strategic frameworks, organisations can enhance decision-making, invest in distinctive capabilities, and sustain a long-term competitive edge in dynamic business environments. Findings indicate that organisations that systematically apply these strategic frameworks achieve better long-term performance, improved market positioning, and stronger resilience to external disruptions.

Organisations that continuously assess their strategic direction, embrace flexibility, and engage stakeholders effectively are better equipped to navigate uncertainties and capitalise on emerging opportunities. This aligns with findings showing that companies utilising SWOT analysis can identify and enhance their internal strengths while mitigating weaknesses, leading to better strategic positioning. The empirical studies highlight that the analysis helps businesses anticipate external shifts and ensure that resource allocation remains adaptive in changing environments. Leaders who prioritise strategic thinking and data-driven decision-making can ensure their organisations remain competitive, agile, and forward-focused in an ever-changing business environment. Similarly, the findings suggest that organisations implementing the framework experience improved alignment between strategic goals and resource utilisation, optimising financial and operational performance. Moreover, the findings confirm that integrating the theory of RBV with a strategic decision-making framework enhances an organisation's ability to optimise internal resources, adapt to external pressure, and maintain a long-term competitive edge.

Based on the findings from the thematic analysis it is established that the strategic decision-making tools are used by business managers for structuring their long-term decisions for achieving favourable outcomes. Strategic tools for situation analysis and environmental analysis are utilised for strategic planning to enable organisations to achieve a competitive edge. Strategic decision-making based on reference to dedicated frameworks and tools is beneficial for the leaders for improving decision-making quality and judgements for strategy making and execution keeping in mind the long-term goals and vision of the organisation. Balanced scorecard as a strategic management tool provides quantifiable outcomes regarding the strategic goals and progress of organisations, enabling the leaders to track performance and identify development opportunities. The SWOT analysis tool is used for evaluating the internal challenges and strengths of organisations while identifying external opportunities for strategic decision-making. Pestel analysis is used as a macro-environmental tool for reducing business risks and determining market opportunities based on analysis of the external environment and factors. The research objective is accomplished due to the establishment of the effectiveness of strategic tools like a balanced scorecard for helping in the attainment of long-term business goals and KPIs. This is also vital for optimising collaboration and allocating resources by the leaders to avoid risks and promote innovation with flexible decision-making. The effectiveness of the strategic tools and frameworks is also established when compared to digital tools and statistical models. The use of predictive analytics is also vital in this aspect for carefully analysing the external environment and the industry trends for strategy making and decision execution of the leaders.

6.2.2 Evaluate the leadership role in shaping long-term organisational strategies

The researcher linked these objectives with a leadership role in shaping and executing long-term organisational strategies by driving vision, fostering innovations, and ensuring effective resource utilisation. The strategic leader may align organisational internal capabilities with external market dynamics, a concept closely linked to the Resource-Based View theory and strategic decision-making frameworks. The findings also indicate that organisations with strong leadership effectively integrate frameworks to identify and leverage their core competencies, ensuring that strategic initiatives align with sustainable competitive advantages. The potential findings are also linked with the successful implementation of tools by ensuring strategic objectives are measured across financial, operational, and innovation metrics. The literature also linked the above objectives as a key determinant of an organisation's ability to integrate RBV with a strategic framework and sustain competitive advantage in an evolving business environment.

The extensive research also linked with the long-term strategies supported by cognitive frameworks and strategic vision to recognise and leverage valuable, rare, imitable, and non-substitutable. As a result, it creates sustained competitive advantages by integrating these capabilities. The literature further supports that the analysis helps the leaders to identify organisational strengths and weaknesses while guiding resource optimisation. The objectives linked with literature are widely recognised as leadership tools for ensuring strategic objectives align with financial, customer, and internal process and innovation metrics. The study underscores that visionary leaders foster a culture of continuous improvement while enhancing the successful implementation of long-term strategies. Additionally, the scenario also emphasises the role of leaders in making proactive decisions, managing uncertainty, and sustaining long-term growth. Lastly, the objective outlines the leader who integrates the strategic tools that reinforce the connection between leadership and the strategic framework.

The researcher also linked the objective to confirm organisations with effective leadership exhibit greater adaptability and stronger competitive positioning. The application of theories enables them to navigate the industry competition effectively, while the use of theories aligns with operational and financial performance with long-term goals. The study also linked these objectives to strongly support that leadership is crucial in shaping long-term strategies by leveraging decision-making frameworks and aligning strategic objectives with internal capabilities and external challenges. Visionary and transformational leaders foster innovation, adaptability, and competitive advantage, ensuring organisations remain resilient and successful in dynamic markets. Through structured strategic planning, effective resource allocation, and proactive risk management, leaders drive sustained organisational growth and long-term success.

The literature also supports the notion that transformational leadership significantly enhances an organisation's ability to implement and sustain a strategic framework. The synergy between the leadership vision and structured decision-making tools creates a robot's foundation for long-term strategic success. Moreover, empirical studies also validate that organisation leaders who prioritise innovation, stakeholder engagement, and proactive decision-making are more likely to achieve sustained growth and resilience.

Based on the thematic analysis, it is evaluated that the leaders across organisations are required to carefully navigate the business environment of the organisation and analyse the internal capabilities for shaping long-term business strategies. Planning and structural implementation of decisions from a strategic perspective is vital for achieving competitive advantage while establishing sustainability in business practices. The leaders have a significant role and contribution regarding maintaining strategic relationships with the stakeholders while focusing on the development of resilience against any uncertain occurrences. The thematic analysis was successful in adequately accomplishing the research objective by highlighting the role of the leaders as motivators and agents of change for introducing new strategies while working towards achieving the business mission and vision. The dedicated leadership traits include the capability to anticipate upcoming risks and evaluate data efficiently by using dedicated strategic management tools. This creates the advantage of identifying various future possible scenarios for refined decision-making and prioritising the competitive positioning of the organisation. Also, the leaders are required to pose dedicated scales regarding clear communication and motivation orientation for encouraging the team members and enabling them to understand the need for implementing new strategies and introducing change. Social and emotional intelligence are also important attributes for leaders to enable them to navigate carefully through the volatile and complex business environment. In addition, the integrity and honesty of the leaders are vital during decision-making for strategic alignment and long-term sustainability.

6.2.3 Assess how external and internal factors affect decision-making processes

The researcher linked this objective to assess the way external and internal factors affect decision-making processes. These factors determine the way organisations allocate resources, respond to market dynamics, and sustain competitive advantages. The researcher linked this objective to the Resource-based view, as it suggests that firms with unique, valuable, rare, inimitable, and non-substitutable resources gain a competitive edge. The researcher linked this objective to corporate culture and leadership style that foster an environment of innovative and strategic agility, whereas bureaucratic cultures may slow decision-making. However, internal inefficiencies in supply chain management, technology adoption, or workforce still impact long-term decisions. Similarly, the competitive pressure forces businesses to innovate, differentiate, or adopt cost-leadership strategies. For example, economic downturns may push firms towards cost-cutting, while technological advancement creates new opportunities.

The researcher consistently emphasises that a firm's strategic success depends on its ability to balance internal capabilities with external pressures. The internal and external factors also play a significant role in shaping strategic decision-making. The findings are also linked to determining an organisation's capacity to implement long-term strategies. It has been identified through empirical evidence that researchers have consistently found that firms that successfully align with internal strengths and external opportunities achieve greater innovation, market positioning, and long-term success. The findings strongly support the research while demonstrating the firms effectively balance internal strengths with external issues towards achieving superior performance and long-term competitive advantages. Therefore, the findings reveal that businesses that integrate data analytics, automation, and digital transformation into their strategy can navigate external uncertainties more effectively.

The objective is accomplished for the literature due to carefully articulating the rules of the internal factors like business culture and leadership, along with the external market dynamics and competition in decision making. The leadership decisions are often influenced by market orientation and the competitive environment for progressive strategies and innovation, along with the incorporation of new trends. However, in this regard, the leaders need to consider the internal organisation's capabilities and alter the existing culture required for introducing innovative behaviour and collaboration among the workers. This requires the incorporation of a transformational leadership style for encouraging change-oriented behaviour and innovation among the team members. Such leaders follow the external trends, including the political and economic environment for establishing regulations regarding tax complaints and setting minimum weight for the workers. The literature also incorporated the need for analysis of the exchange rates and inflation by the leaders for making decisions regarding strategic integrations and operations optimisation strategies. Technology factors are also important considerations for organisations regarding the incorporation of disruptive tools and machinery for enhancing business process efficiency. The leaders also need to consider the environmental aspects and carbon emissions implications of their products and decisions to ensure compliance and gain the approval of the stakeholders.

Based on the evaluation of the results of the thematic analysis, researchers identified that the internal and external factors of the business environment, including important trends, are considered during leadership decisions. The political and legal factors are significant considerations for leaders regarding strategic business decisions for managing supply chain and expansion matters. This also includes the evaluation of tariffs and taxation policies of the government along with the legal protocols regarding complaint management. Internal business factors like inherent capabilities and competencies are also suitable measures for considering specific business decisions related to innovation orientation and change management. This is because the employees, if not possessing the required capabilities, would not be able to become a part of the transformative strategies due to a lack of basic knowledge and acceptance capabilities. Hence, the strategic decisions of the leaders need to be oriented towards the internal capabilities and scope of integration within the organisation. The research objective is accomplished through the data analysis by highlighting the best practices regarding evaluating data and undertaking and data-driven decision-making approach for identifying and addressing the specific business problems. The leaders considered the internal business environment and capabilities for dynamic resource allocation to optimise the business processes and enhance efficiency to remain competitive in the market.

6.3 Recommendations

To improve and strengthen strategic management in high-level decision-making, long-term strategy development, and organisational success, the following are some of the recommendations being suggested.

i. Explainable AI (XAI) in strategic decision-making

Explainable artificial intelligence, or XAI, is a collection of methods that assist people in comprehending and having faith in the outcomes of machine learning algorithms. To guarantee accuracy, fairness, transparency, and results in AI-powered strategic decision making, it explains an AI model, its anticipated influence, and any potential biases. For businesses to establish credibility and take a responsible stance when developing AI, explainable AI is essential. Understanding how an AI-enabled system produces a particular result can help developers guarantee system functionality, adhere to regulatory standards, and enable stakeholders to contest results as AI develops. For organisations to prevent blind trust, they must evaluate models, comprehend AI decision-making processes, and uphold accountability. Explainable AI lowers bias and ensures model performance by assisting humans in understanding deep learning, neural networks, and machine learning algorithms (De Bruijn et al. 2022). While reducing the risks associated with compliance, law, security, and reputation, it encourages end-user trust, model auditability, and the effective application of AI. Building trust and transparency in AI systems, as well as integrating ethical concepts into AI applications and procedures, are necessary for the implementation of responsible AI. Organisations can leverage the decision-making capabilities of AI technology and make modifications to enhance user experience through explainable AI and interpretable machine learning. However, for appropriate AI model results, it is essential to comprehend and manage ML processes. Additionally, covered are the distinctions between interpreting and explaining AI processes, how to convert AI to XAI, and the differences between AI and XAI. Explainability focuses on how the AI arrived at the result, while interpretability is the success rate predicted by humans (Coussement et al. 2024). Explainable AI aids companies in enhancing stakeholder comprehension and model performance. It keeps tabs on quality, drift, fairness, and deployment status. Constant evaluation makes it possible to compare forecasts, measure risk, and optimise. Visual analysis and feature attributions are produced by data and AI technologies.

ii. Cross-Industry Innovation Networks

Economic growth and wealth creation depend heavily on innovation, and organisations are always looking for new methods to change current strategies for continuous development and strengthen organisational decision-making. The shift from closed to open models in how businesses carry out their inventive processes is highlighted by the open innovation (OI) paradigm. Cross-industry innovation (CII), which entails imaginatively copying and reinterpreting pre-existing ideas to satisfy the demands of different industries, is the main topic of this study. Regional concerns, business model development, and highly developed marketplaces are areas where CII is particularly pertinent (Carmona-Lavado et al. 2023). Businesses seek to expand product functions, create business models, and steer clear of issues related to highly specialised regions in mature markets. Because technology and knowledge created in a specialised industry can be applied to new sectors to foster innovation, CII also helps prevent issues that arise in highly specialised areas.

Inter-industry innovation networks are relational networks formed during the innovation process among enterprises, research institutions, and government agencies. The structure of these networks significantly impacts collaborative innovation performance. High-density networks facilitate knowledge sharing and advancement, while structural hole theory suggests that nodes act as bridges between sub-networks, maximising resource and information asymmetry. Studying these networks among strategic emerging industries is crucial for improving inter-industry collaborative innovation performance (Shi & Xiao, 2024). Through the sharing of knowledge across sectors, the identification of new opportunities, the acceleration of innovation, the enhancement of resilience, and the provision of varied viewpoints, cross-industry innovation networks considerably strengthen strategic decision-making. By uniting people and organisations from different backgrounds, they allow for a greater variety of perspectives. This method boosts resilience, speeds up innovation, facilitates the exchange of best practices, and improves problem-solving skills. Businesses that embrace cross-industry innovation can create market-relevant, cutting-edge goods, services, and procedures, giving them a competitive edge.

iii. Real-Time Strategy Monitoring Dashboards

Decision-makers in the quickly evolving corporate environment of today need insights, not simply information. The technology-driven process of collecting, storing, and analysing data to provide insights that may be put to use is known as business intelligence (BI). BI dashboards facilitate decision-making by offering quick access to data for scorecards, KPI tracking, and performance management. Tools for trend and scenario analysis aid in the examination of complex data and promote visibility (Zingde & Shroff, 2020). To improve their competitiveness and satisfy client requests, businesses are progressively implementing advanced techniques for analysing employee data.

For organisations to give precise, timely information and strengthen their competitive edge, BI tools, and dashboards are essential. The process of planning, developing, building, and deploying a dashboard is a complex one. The proper IT infrastructure is required to ensure data availability and quality. For BI to be successful, technological features like data quality, user access, and system integration are crucial. Performance dashboards, which offer a comprehensive package for performance management, can aid in reducing information overload (Gonçalves et al. 2023). Predictive analytics has gained popularity because it helps businesses lower risks, make wise decisions, and provide unique consumer experiences. Understanding advanced data analytics requirements can help overcome difficulties in identifying talent gaps in dashboard construction, visualisation, metrics management, and business performance management.

Dashboards for real-time strategy monitoring enhance organisational decision-making by giving key performance indicators (KPIs) a visual representation. They provide instant insights, facilitating data-driven decision-making and proactive monitoring. Additionally, they boost communication and teamwork, which promotes mutual understanding. Dashboards speed up information availability, encourage teamwork, and speed up decision-making. Additionally, they increase responsiveness and agility, which enables businesses to promptly adjust to shifts in the competitive environment, the market, or internal performance problems (Islam & Sufian, 2023). Organisations can react swiftly and efficiently to shifting conditions thanks to this strategic flexibility, which offers them a competitive edge.

iv. Strategic Leadership Rotation Programs

Programs for Strategic Leadership Rotation expose executives to a range of viewpoints and operational environments, which enhances organisational strategic decision-making. They develop a comprehensive understanding of the company, strengthen problem-solving abilities, and facilitate better communication and teamwork. Adapting their leadership styles to the unique requirements of the organisation and stakeholders helps leaders develop adaptive leadership skills. Staffing other organisations, inviting outside resources, or switching employment are some ways that strategic leaders might be trained. Although 60% of businesses have internal programs for mentorship and leadership development, the majority do not have a formalised training program. 80% of staff members take part in internal training, and occasionally they enrol in short-term courses at outside colleges (Owusu-Boadi, 2019). The development of strategic leadership abilities includes both on-the-job training and externally organised programs. Different leadership development programs are offered by organisations internally. Employee skills and capacities are ensured through talent management and development initiatives, even in the absence of a structured training program for senior executives. Competitiveness and business continuity are maintained by executive coaching, mentorship, job rotation, succession planning, and internal leadership development initiatives. Programs for strategic leadership training are supported by 67% of senior leaders (Owusu-Boadi, 2019). To guarantee a pool of talent capable of making wise strategic decisions, these programs also aid in the development of a leadership pipeline. They also help executives make better decisions regarding possible dangers, which enhances risk assessment and management.

v. Sustainability-Integrated Strategic Planning

As businesses strive to achieve long-term objectives while minimising their impact on the environment, sustainability is becoming more and more significant in strategic management. For internal and external stakeholders, finance professionals are essential in ensuring that sustainability measures are accurate, pertinent, and compliant. Customers, analysts, investors, and government authorities are putting more and more pressure on businesses to switch to sustainable products and provide thorough sustainability reporting. All things considered, a company's success depends on sustainability. The energy and metro rail industries depend heavily on the financial materiality of ESG elements, and false or deceptive reporting may result in legal repercussions. Materiality quantifies a factor's financial significance concerning a company's ESG considerations (Nguyen & Kanbach, 2024). Financial measures and stock performance are often better for companies with higher ESG scores. Integrating ESG elements lowers risk and boosts efficiency because companies are less vulnerable to penalties or harm to their brand. Increased employee satisfaction and equal-opportunity employers are other results of higher ESG scores. Stakeholder expectations, regulatory compliance, long-term viability, risk mitigation, cost savings, and reputation enhancement all depend on the strategic management of sustainability. In addition to lowering risks and increasing competitiveness, it guarantees conformity with worldwide trends and helps create a more sustainable future (Nguyen & Kanbach, 2024). Stakeholder expectations are addressed to build loyalty and trust, and sustainable practices can lessen environmental regulations, resource scarcity, and reputational harm.

6.4 Research Limitation

The researcher has faced huge limitations and gaps based on conducting the research, due to which the researcher failed to meet the research requirements. This is due to the allocation of time which is not adequate for conducting the research study. Moreover, the researcher was also deprived of financial resources, which were needed throughout the research study. As a result, the researcher also fails to collect enough information through secondary data from articles, scholars, and journals. Moreover, there was a shortage of authentic sources, books, and reports for strategic management for the development of long-term strategy development and organisational success.

The incorporation of only qualitative data in this interview presents a major limitation due to not considering objective facts and statistics regarding strategic leadership decisions and success outcomes. Also, the sample size considered in the investigation was relatively small as only 6 interview participants were considered, indicating the inadequacy of capturing the overall depth of leadership decision-making from a strategic management perspective. This also reduced the focus of the research due to not incorporating various sectors in the data collection process impacting the overall validity and general applicability of the findings. Also, the risk of bias in terms of participant selection was revealed in the investigation. This is due to the possibility of incorporating leaders in the interview demonstrating a track record of successful strategic decision-making and innovation outcomes. This increases the possibility of introducing changes in the direction and position of the research findings by increasing the inclination towards positive strategic decision outcomes, considering internal and external environmental factors, and the use of strategic decision tools.

The limitations of the research in this regard are intensified due to the dynamic changes in the external factors that are considered regarding leadership decision effectiveness and long-term growth considerations. This is due to the rapid changes in the legal and political environment, along with economic trends and technology development scenarios. Consideration of the leadership decision-making initiative and logic associated with the continuously evolving elements can undermine the effectiveness of the frameworks and implications of the high-level decisions. Also, the incorporation of only qualitative data and thematic analysis of the interview results increases subjectivity. This might result in either over- or under-representation of the viewpoints of the strategic leaders regarding the high-level strategic decisions due to following a particular pattern and direction initiated by the researcher as a part of the interview process.

6.6 Future Scope

The overall result and outcomes of this research would have been much more elaborate and comprehensive if there had been an availability of both reliable primary and secondary resources. Therefore, there is enough scope and possibility for this research to be explored further in depth. The continued development of technological tools and behavioural insights will enable organisations to make more adaptive, resilient, and sustainable strategic decisions in an increasingly complex global market. Similarly, the researcher may explore the way businesses tailor long-term strategies using behavioural segmentation and hyper-personalisation.

The future research scope in the domain of strategic management and leadership decisions requires greater introspection regarding the inherent factors of consideration for leadership decisions. The future research scope requires the extension of the research scope to incorporate a larger sample of participants, including leaders from different industries, to understand the impact of dynamic market forces on their decisions. Also, the future scope could incorporate comparisons among the leadership decisions across various sectors in response to similar internal and external circumstances for highlighting the subjective perspectives and high-level decision-making logic. In addition to the prevalent qualitative data, the incorporation of quantitative and objective data in future research, indicating the use of mixed methods, will be beneficial for improving the validity and reliability of the findings. Also, this would optimise the procedure of exploration of new knowledge regarding long-term strategic decision-making factors by the leaders, along with providing better policy recommendations regarding optimisation of the internal culture and leadership styles for better capitalisation on the prevailing market dynamics for navigating the competition for maximising market share. Incorporation of the survey of bottom-line workers of such organisations regarding strategic direction and decisions of their leaders, along with the existing interview of the managers, would also lead to data triangulation. This will improve the assessment of the real-life influencing factors and efficacy of leadership decisions with greater accuracy.

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Appendix 1: Interview Transcript

1. **What is your current role and title within the organisation?**

Interviewee 1:

I have been working in the capacity of chief operations officer having the responsibility of supervising all the operations including production and supply chain management

Interviewee 2:

I am associated with my organisation in the capacity of achieving financial officer and I am responsible for supervising all the financial aspects and determining the financial health of the business

Interviewee 3:

I am working as a CMO in my organisation having the responsibility of supervising all the marketing activities including social media campaigns.

Interviewee 4:

My role in the organisation is that of a chief human resource officer. I am responsible for supervising and maintaining human resource policies and compliance with industrious standards.

Interviewee 5:

I am presently engaged as a CTO in my organisation. I am responsible for supervising and managing the technical operations including the integration of digital and disruptive technology for optimising the business processes.

Interviewee 6:

I am a COO, working towards the executive function of supervising regular operations of my organisation including resource management and logistical operations. In my capacity, I focus on improving people and asset management within the organisation.

2. How many years of experience do you have in strategic decision-making at the executive level?

Interviewee 1:

I have been working in my position for the past 18 years during which I have had to participate in executive-level strategic decision-making for more than 5 years.

Interviewee 2:

In terms of executive-level strategic decision-making, I have been actively participating for more than 15 years with my experience and industry knowledge

Interviewee 3:

I have been undertaking strategic decisions related to the execution of dedicated marketing campaigns and Public relations across the organisation for more than 10 years

Interviewee 4:

In my strategic position across the organisation, I have been highly active regarding staffing and staff management-related strategy decisions for the past 15 years

Interviewee 5:

I have more than 8 years of experience in strategic decision-making regarding the technology orientation of the organisation and business process optimisation

Interviewee 6:

I have more than 8 years of experience in strategic decision-making regarding the technology orientation of the organisation and business process optimisation.

3. What frameworks or tools does your organisation currently use for long-term strategic decision-making?

Interviewee 1:

My organisation utilises dedicated strategic tools and frameworks for decision-making like scenario planning and balanced scorecards for evaluating potential uncertainties in the business and developing mitigation strategies.

Interviewee 2:

In our organisation, we use dedicated models and tools for financial decision making like financial forecasting tools along with pastel analysis and SWOT analysis.

Interviewee 3:

We use scenario planning and PESTEL analysis for evaluating the market scenario and the various factors associated with the business environment for decision making including the social demographics and preferences.

Interviewee 4:

We use a balanced scorecard as an integral strategic decision-making tool in our organisation for achieving strategic objectives and enhancing performance-oriented results with technology integration.

Interviewee 5:

Customer journey mapping and competitor analysis are some of the most important tools used in our organisation for long-term strategic decision-making regarding the improvement of customer experience and satisfaction along with achieving competitive advantage

Interviewee 6:

We use predictive analytics tools for workforce management and evaluation along with integrating SWOT analysis and balanced scorecards for improving performance across various domains.

4. How effective are these frameworks in addressing the complexities of long-term strategy development?

Interviewee 1:

The strategic decision-making tools and frameworks used across our organisations are highly informative and useful for addressing the existing business complexities while establishing a road map for the mint of long-term strategic goals and vision.

Interviewee 2:

The frameworks are significant for guiding the organisation to navigate across the volatile and uncertain business environment due to incorporating the financial risks.

Interviewee 3:

If you ask me, they are critical for establishing a dedicated pathway for the progression of the organisation through the evaluation of various aspects and perspectives for formulating and achieving strategic goals.

Interviewee 4:

The strategic tools and frameworks used by us are critical for improving the clarity of operations while encouraging innovation and adaptability to align us with consumer expectations and changing market dynamics.

Interviewee 5:

The strategic tools are useful for risk identification and the establishment of contingency measures against unexpected hazards for encouraging the integration of innovative capabilities and technology change

Interviewee 6:

The frameworks are important for the fulfilment of the long-term strategic goals of the organisation while considering the competitive dynamics and integrating innovative elements in business.

5. Can you provide an example of a strategic decision influenced by these frameworks or tools?

Interviewee 1:

The balanced scorecard framework was important for influencing our business-level decisions regarding the assessment of key performance indicators and growth opportunities for business expansion and internal efficiency

Interviewee 2:

SWOT analysis tool helps us to understand the present positioning of the business in terms of the internal strengths and weaknesses which are decisive for improving reputation along with the assessment of the external threats and opportunities like economic conditions and regulatory issues for expansion decisions.

Interviewee 3:

Scenario planning is used by us for analysing the potential risks while coming up with a new product for a dedicated consumer segment based on which we meet changes to the product features and marketing.

Interviewee 4:

A balanced scorecard was used in our organisation for improving internal functions like financial performance and customer satisfaction including improvements in profitability and customer loyalty.

Interviewee 5:

Customer journey mapping and computer analysis were used across the organisation for instances of making strategic decisions regarding market segmentation and establishing product USP and differentiation.

Interviewee 6:

Predictive analytics as a strategic management tool was used by us to improve the clarity and quality of workforce planning and management for the identification of areas of improvement in the workforce for formulating personalised training programs. This was significant for improving the internal capabilities of the business organisation while encouraging the workers to be more creative and innovative.

6. How does leadership influence the formulation and implementation of long-term strategies in your organisation?

Interviewee 1:

Leadership initiates and coordinates the integration of stakeholders with strategic missions and long-term organisational goals. As a C-suit employee, I would rather use cooperation and accountability mechanisms to ensure that the strategy is implemented. During the pandemic, such values as resilience, creativity, and digitisation were focused and strategy changed to reach the sustainability goals.

Interviewee 2:

In financial terms, leadership ensures that resources are well utilised within the organisation to meet long-term objectives. The leaders who are capable of determining that the strategies to be employed will be applicable in the current and future market are deemed to be effective. Both the economic situations and the possibilities of risk influencing the strategy are forecasted at my company with the help of the leadership team and data insights. Through this insight, all our strategy strategies will continue to remain sound and adaptable.

Interviewee 3:

To enhance creativity, to enhance employee commitment, I postulate that leadership is required for the development of approaches, the synchronisation of human capital to organisational goals and objectives, and the affected organisational hierarchical levels to ensure that they are committed and fully understand the goals of the organisation. Managers make sure that all company levels are clear and aligned, working at the interface between strategy and implementation.

Interviewee 4:

To my understanding, executives are required to develop and sell a winning vision that would keep the team motivated and focused on the task as the different sectors are constantly evolving. It also outlines how leadership impacts implementation by simply allowing different teams to execute their strategic plans without necessarily deviating from the common goals of the organisation.

Interviewee 5:

I believe that effective leadership ensures that long-term strategies are achievable and coherent with the operational environment. For instance, when translating the strategic goals into the management process, our leadership team liaises with the heads of departments. Leaders may give a high priority to monitoring to quickly solve problems that emerge when implementing an initiative.

Interviewee 6:

Engaging stakeholders, the company's management, and implementation of the formulated strategies call for leadership which helps the individuals within the organisation demonstrate commitment to the success of the organisation over the years.

7. What leadership traits or styles do you believe are most critical for shaping successful long-term strategies?

Interviewee 1:

Strategic management always involves the formulation of long-term strategies, which necessarily demand strategic foresight. It means that a leader will always have an advantage when he is in a position to forecast when change is coming, and more importantly be in a position to advocate for change to be embraced. The fourth and fifth qualities are closeness to the consumer, meaning they are flexible. What I have come to learn is that business managers who do not set cast-in-stone plans and who are willing to modify them based on emergent conditions tend to earn better outcomes.

Interviewee 2:

The leadership attributes are efficiency and the capacity to think and act strategically. An excellent leader must be able to come up with sound decisions in not so long a time, determine future consequences of the decisions he/she is making, and be able to do data analysis. Moreover, I believe that only transformational leadership exists because it fosters creativity and motivates staff to work harder to achieve strategic goals.

Interviewee 3:

Even though people from different functions should be mobilised to work together with relative coordination to ensure effective plan implementation, leaders should embrace big-picture thinking and execution-based planning skills.

Interviewee 4:

Among the necessary factors for long-term initiatives, leadership factors may be distinguished; these include charismatic and inclusive leadership. Charisma helps in creating a strong organisational culture and garnering support towards key organisational initiatives. One thing that is considered while formulating strategies is that it is much more reliable regarding the issue of inclusion because the various perspectives are more often than not, come up with more innovative and sustainable solutions.

Interviewee 5:

The flexibility of fast and decisive decision-making is important in a pressurised situation for leaders. This can be done in different manners where one of them is involving teams in the decision-making process hence the value of attributes such as resilience and decision making.

Interviewee 6:

Since leaders are required to take calls quickly and in emergency and pressurised situations and involve teams in decision-making, certain behavioural attributes such as determination and the ability to decide quickly to become important.

8. How do leaders ensure alignment between long-term strategies and organisational goals?

Interviewee 1:

To maintain attention and ensure that all levels of the organisation are aligned during the implementation process, the leaders must be primarily in charge of creating and communicating the vision to the rest of the organisation, holding regular checks and balanced meetings, setting up key performance indicators, and strategy sessions.

Interviewee 2:

The leaders must bridge the gap between operations and strategy implementation. There are cascading goals applied in our company; the long-term strategic plans are delivered into departmental and personal goals. These goals set by the leadership of an organisation are mutually aligned and all correspond with each other. The organisation encourages everybody and keeps them informed about the ways they support the goals of the organisation by reporting the results, meetings, or bulletins.

Interviewee 3:

At every tier, strategic thinking is managed by orienting everybody starting from the managers and team leaders on how to link decisions with strategic plans. Balancing scorecards and other such frameworks makes it easier to track strategic activities with long-term goals in mind.

Interviewee 4:

Leaders engage their employees in the formulation of strategies stress flexibility and inform them when changes occur in order not to compromise flow. The participation of multidisciplinary teams makes it easier to appreciate potential issues and possibilities.

Interviewee 5:

As for me, alignment presupposes leaders' more consistent actions. Long-term strategy's principles and objectives must be reflected by leaders. For instance, if sustainability is an element of the plan, it is leadership decisions such as investing in green technologies or green processes that have to embody this vision. It is now clear that wherever decisions are made cohesively, it leads to improved organisation integration and enhanced confidence between the stakeholders of the company.

Interviewee 6:

To avoid misalignment, leaders use both hard and soft skills in their practice, to achieve organisational goals. Tools like aspiration and Key Results (OKRS) provide an orderly approach to associating individual desires with organisational objectives. Staff responsiveness to the goal is achieved through leadership behaviour such as empathy and attentive listening; the use of feedback loops allows for early detection of goal congruence problems.

9. What external market dynamics (e.g., competition, economic trends) have the greatest impact on your organisation's long-term strategies?

Interviewee 1:

This is because, generally, changes in the economic and competitive environment have a large effect on plans, and for this reason sustaining innovation and distinctiveness is vital. Managers need to evaluate competitor strengths and weaknesses, predict uncertainty, and adapt strategies of action to minimise threats and identify growth opportunities.

Interviewee 2:

Technological advances are one of the major external forces affecting our operations. Sustaining viable competition entails covering for advancements in technology that are prevalent in the modern world and are capricious enough to disrupt otherwise stable business models. Political factors that relate to our strategic plans are taxation as well as the rate of interest. Managers need to take the initiative to assess the developmental likelihood of such policies on our revenue sources or costs.

Interviewee 3:

The biggest external drivers for our organisation are most likely the trends among consumers; preferences among consumers change gradually, for example, the shift towards more digital services or a shift toward sustainable products, requires constant adjustments to the strategies; Geopolitical drivers, such as trade relations or international relations, often cause volatility, which leaders must be mindful of to navigate.

Interviewee 4:

It has been seen that globalisation has created a disruption in the supply chain perspective and a rethink on long-term visions and strategies bearing on abilities to influence continued risk management. The rivalry in the emergent markets is what drives innovation and sustains market advantage.

Interviewee 5:

The most critical external pressures include regulation shifts. New laws and compliance may also force changes to our strategies like the shift to better practices to meet new environmental regulations. Other environmental factors include what goes on in the economy such as fluctuating currency, which have an impact on our operations especially where there are geographical operations. Thus, the given dynamics have to be constantly monitored for leaders to guarantee their longevity.

Interviewee 6:

It is also to be understood that social factors such as economic cycles, lifestyle, and demographics all play a large role in the shape of talent, offering portfolio, and strategic planning. To reduce fluctuations, leaders consider innovation and diversification as one of their main goals.

10. How does organisational culture influence the decision-making process for long-term strategies?

Interviewee 1:

The organisational culture forms the foundation of our strategic decision-making process. The organisation's leadership drives them to look for daring and radical strategies given that the environment encourages innovation and risk-taking. In our case, the leadership doesn't frown on communication and hence allows a diversity of thoughts to be presented during strategy sessions. Our long-term goals will be creative and achievable; they will also envision the synthesis of opinions, which is made possible by the mentioned diversity.

Interviewee 2:

Investor accountability, operational orientation, and organisational transparency are important in the methodical strategic decision-making culture of our organisation. Managers maintain relationships important for performance and build a common understanding with employees as to whether they are aligned with long-term organisational goals and key organisational values.

Interviewee 3:

Adaptiveness culture is a key indicator as it influences our organisation's long-term strategy choice. Therefore, we are flexible when operating in a dynamic environment, and we support learning and change. Due to this approach, leaders may be able to work at refining their approach when new facts or challenges arise. Moreover, ethics and sustainability look like important priorities for our culture and are always set at the core of our strategic decisions.

Interviewee 4:

To have broad initiative coverage and receive broad support for its implementation, and to avoid or limit opposition to its initiatives during the implementation, the organisation of our cooperative promotes cross-departmental creative meetings and cooperation.

Interviewee 5:

Strategic and long-term programs are based on our customer-oriented culture with the ability to incorporate feedback into the process. This deep understanding helps keep everyone within the organisation together, encourages innovation, and is advantageous for stakeholders.

Interviewee 6:

Ethical issues, integrity, and transparency are upheld in our organisational culture which ensures that the long-term objectives support internal and external organisational values and foster diversity and employee engagement.

11. In what ways do leadership styles within your organisation affect strategic decisions?

Interviewee 1:

Another key area where transformational leadership is needed is in strategic decision-making, setting high standards and expectations, fostering creativity, and integrative use of stakeholders on a top-down approach.

Interviewee 2:

To a greater extent, the organisation's strategic decisions are influenced by participative leadership. Managers of the provided team encourage ownership by engaging the members at all tiers in making decisions. This cooperative method ensures that strategic decisions taken are well investigated and approved within the organisation. Even higher staff engagement is an advantage when in the implementation phase.

Interviewee 3:

The subtopic also relates to our organisational needs because servant leadership not only emphasises respect and trust with employees and stakeholders. It helps the executives make rational decisions which can also be implemented successfully with conformity to the objective of the organisation.

Interviewee 4:

Decisions are made strategically but tapping from charismatic leadership may slow down the variety of ideas coming in. When flattering, one is encouraged to be very balanced with charm and be as inclusive as possible.

Interviewee 5:

Therefore, while directive leadership provides guidance and answers during periods of turbulence, consultative leadership implies the involvement of others in synthesising solutions.

Interviewee 6:

Our strategic decision-making model starts with adaptive leadership. In turn, leaders always assess both the internal and external environments to make the proper strategy modifications.

This makes it possible for us to effectively address possibilities or challenges that have not been foreseen previously when doing work.

12. Can you describe when internal or external factors significantly influenced a strategic decision?

Interviewee 1:

Due to an external economic downturn, I noticed that our organisation's executive management team was left with no choice but to focus on organisational efficiency and integration rather than pursuing growth strategies. They attached paramount significance to the lithium-ion battery cost reduction, resource efficiency, and flexibility in management decisions.

Interviewee 2:

For instance, in my case, internal factors were a way, particularly staff of engagement levels. Since a strategic program toward digital transformation was blocked by organisational employees due to their awareness of new technologies, the study highlighted the importance of aligning goals with employees' readiness.

Interviewee 3:

Due to outside regulatory forces, which greatly impacted our strategic decision, we had to make investments in new systems and processes. It provided us with a competitive advantage while linking us to the emergent compliance requirements although, to a certain extent, we faced some initial challenges.

Interviewee 4:

In one case a new leader sought to change the new quo with a new attitude. This is evident by the newcomer's redirection which impacted strategic choices whilst achieving disruptive effect yet managing to generate new revenues, thus pointing to the importance of strategic flexibility.

Interviewee 5:

The competition in the markets forced us to leapfrog the development and establish a resource shift which required decisions and flexibility on an urgent basis. It underlined how important it is to stay informed about what goes on in the world and never act without a spare contingency strategy in mind.

Interviewee 6:

The recognition of cultural change towards sustainable practices in my organisational setting was indeed an internal factor that influenced a strategic decision. Cultural factors towards sustainability impacted this strategic decision contributing to a major capital outlay on newer technology and processes that enhanced brand image and aligned with global trends.

13. What best practices in strategic management have you observed or implemented in your organisation?

Interviewee 1:

Scenario planning must be incorporated into the strategic management process because it enables leaders to make anticipatory decisions, organisational strategies are consistent with their ultimate goals and objectives and provides proactive solutions during volatile situations.

Interviewee 2:

By using the concept of strategy review meetings and progress controlling, executives possibly keep constant strategic focus and distribution of resources on the organisational level as well as align short-term activities with long-term visions.

Interviewee 3:

Explaining strategic management, it is important to mention that leaders share information, build trust, and provide feedback, so that everyone in the organisational system will get the plans and understand them.

Interviewee 4:

However, since the demands are dynamic, leaders should supplement this cyclical model of strategy implementation by fostering the culture of growth, expressing readiness to assess performance often, and offering tools.

Interviewee 5:

By introducing integrated perspectives into being and eliminating separation between departments, managers help multifunctional teams address more concerns, enhance strategic performance, and foster support, responsibility, and creativity.

Interviewee 6:

The use of data in strategic management leads to decision-making associated with an outcome, and reduces risks and uncertainty, identifies trends while increasing responsibility.

14. How do these best practices contribute to the long-term success of your organisation?

Interviewee 1:

Implementation of measures such as the creation of contingency plans and synchronisation of short-term tasks with strategic goals will help amplify our dependency-robustness-stability-agility-proactiveness factor and guarantee that we are driving the change and learning to effectively respond to events in a global environment that is continuously evolving.

Interviewee 2:

The sustainable workforce – a team of professionals capable of achieving high results for a considerable time – is a result of the high level of communication which also contributes to the growth of trust and commitment to organisational aims and objectives.

Interviewee 3:

As a result, because of the constantly evolving culture of creativity & flexibility, excellence & dependability, our long-term prosperity is assured which means our company is growing bigger and better day by day.

Interviewee 4:

For sustained organisational goals, the creation of innovation, and the consolidation of collaboration, cross-sector coordination is necessary. Breaking down barriers of specialisation ensures that diverse perspectives are considered when implementing and making strategic plans.

Interviewee 5:

Minimising uncertainty, facilitating fast reactions, and providing a good understanding of how operations are run is where big data decision-making enhances the perfect strategies for the future. Besides, there is evidence that this approach to achieving objectives contributes positively to efficiency.

Interviewee 6:

The focus on long-term loyalty and engagement with stakeholders and the ability to adapt to customer feedback enhance our relationship and long-term prospects.

15. In your opinion, how can organisations better integrate strategic management practices to enhance long-term outcomes?

Interviewee 1:

Accountability, visibility, measurability, and re-examination can enrich the integration if organisations focus on them and follow the next steps: building the culture of accountability, introducing each department's roles and expectations in the strategic process, setting clear targets, and periodically reviewing the implementation of these targets.

Interviewee 2:

To do this here and in the future, leadership is imperative for the evaluation and improvement of strategic management techniques, ownership of ideas, and provision of learning opportunities to staff members who will embed strategic thinking in organisational culture.

Interviewee 3:

For providing timely information and to enhance operations for higher value enduring projects, mostly technology-based supportive tools should be employed which includes strategic management advanced analytics tools.

Interviewee 4:

It is for this reason that continuous feedback loops as an aspect of stakeholder management are crucial for enhancing integration, including in businesses, by regularly reviewing its challenges, addressing strategy gaps through data derived from feedback from staff and clients, and gradually enhancing procedures.

Interviewee 5:

When developing performance measurements, engaging staff for the cause of the organisation, and offering incentives that are aligned to the long-term goals, are relevant to enhance strategic management.

Interviewee 6:

In making complex strategies into doable undertakings, in observing potential achievements, and in the direction of organisational attention, integration guarantees that long-term goals are consistently implemented.