

# Reconciling the historical divide between strategy process and strategy content

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## Abstract

**Purpose** – Early works in strategic management described strategy process and were quickly followed by a *plethora* of strategy content articles focusing on tools, theories, frameworks and models for use in strategizing. Subsequently, strategy research and pedagogy diverged along these lines and the two streams have not been satisfactorily reconciled. As the process incorporates content and content requires process, this paper seeks to answer the question; can some relational consistency and historical reconciliation be developed? The purpose of this paper is to propose a process/content interrelation and a generic model of strategizing.

**Design/methodology/approach** – The authors first identify the opportunity for this integration through the historical development of the two streams. The authors then review contemporary scholarly literature, strategic management textbooks and university syllabi to determine which elements of the strategy process and content are most frequently promulgated.

**Findings** – The authors discover a generally ubiquitous core of concepts, but great inconsistency in how they are emphasized, linked and/or applied. Beyond these core concepts, faculty syllabi included a wide range of more idiosyncratic content (appearing very infrequently – possibly related to instructor research or interest areas), such as blue ocean or game theory. The authors then propose a  $2 \times 2$  matrix with axes of the level of analysis and stage of activity. The authors provide a populated matrix and discuss the implications of this matrix for future scholarship and teaching.

**Originality/value** – This paper begins a process of integrating the historical divide between strategy process and strategy content. It provides insights for classroom faculty, historians and practitioners.

**Keywords** Strategic management, History, Business strategy

**Paper type** Conceptual paper

## Introduction

The purpose of this paper is to apply history to an unresolved matter, with the intent to unify extant concepts underlying the field of strategy. Explicitly, we draw on the predominant theoretical frameworks, and within the perspective of historical analysis, both extend and interrelate these frameworks. The main contributions of our undertaking are in clarifying, how past theory development has brought about the field's current state, in using historical contexts to identify a novel, simplified, yet unifying framework that could be important to researchers, pedagogy and practitioners, as well as in exposing areas for future development.

Strategic management traces its foundations to the 1960s and the study of business adaptation (Herrmann, 2005). Chandler's (1962) *Strategy and Structure*, which linked strategy to appropriate organization and control and Ansoff's, (1965) *Corporate Strategy*, which focused on large-firm decision-making and corporate planning are examples of seminal works. Thus, business strategy began as "strategizing or strategy-making," with the purpose of assisting practitioners with broad managerial decisions. The position of business "strategist" was born (Carter, 2013). The strategy process/strategy content divide,



we see in contemporary strategy literature and classroom teaching was largely absent at the beginning, as these two areas only solidified as discernable separate framings later on. When content and process did emerge as distinct, divergent viewpoints, debates and controversies about the relative importance of each were at times fervent.

Content is described (and defined for this paper) as the formation, testing and evolution of discrete strategy tools, theories, frameworks and models; the purpose of which (e.g. population ecology, resource-based view, five forces, value chain and Strengths, Weaknesses, Opportunities, Threats (SWOT)) includes helping to explain or predict industry and firm performance and assisting with strategy formation to guide business decisions. Content scholarship concerns itself with “what” is decided (Ketchen *et al.*, 1996). Conversely, process scholarship (as used in this paper) focuses on strategy development and the activities leading to strategic decisions. Process scholarship concerns itself with “how” strategy is formed.

Initially, the strategy process was most often portrayed by academics using step-by-step models and methods, where the strategy was depicted as progressing according to a formal plan using specific frameworks. These rationalistic methods have been termed linear models (Chaffee, 1985), design or planning schools (Mintzberg, 1990, 1994a) and classical perspectives (Whittington, 2006). Later, however, rival process models arose that described strategy as a more emergent phenomenon (Mintzberg and Waters, 1985). These models include logical incrementalism (Quinn, 1980), adaptive (Chaffee, 1985), processual (Whittington, 2006) and social practice (Whittington, 2003) where strategies evolve over time with new information and new perspectives.

The robust debate over issues such as accuracy or appropriateness within the growing process literature juxtaposed the strategy content stream, which was growing in parallel. However, while the interdependence of both conceptions – process and content – now seems self-evident, when the scholarship of the two were initially expanding both bodies of literature emerged introspectively and mostly unencumbered by any association with each other (Ketchen *et al.*, 1996), and at times were interpreted as opposing views (Summer *et al.*, 1990).

The distinction between the two framings of strategy is now quite clear, as is the divergence. What has been missing for decades, however, is a *consensus* among scholars on how these two streams – both essential to strategy – are inherently linked and taught. For strategy-making (strategizing), both must still be brought to bear; to some extent, all process incorporates content and all content requires process. Yet, scholarly guidance on their linkage has been historically lacking – an issue long highlighted as an imperative problem within the discipline. Specifically, missing is how and when to interrelate the two conceptions with cohesive integration (Andrews, 1980; Hambrick and Fredrickson, 2001; Hutzschenreuter and Kleindienst, 2006; Ketchen *et al.*, 2008; Markides, 2004; Pettigrew, 1992; Pettigrew and Whipp, 1991; Porac *et al.*, 2002; Whittington, 2003). Moreover, “much conventional analysis strategy has no understanding of the history of strategy” (Kornberger, 2013, p. 1058) and “only a small amount of strategy research makes a significant theoretical contribution to knowledge” (Adcroft and Willis, 2008, p. 324).

Interestingly, field research (where both process and content are inseparable) established that under any of the rival strategy process models, the selection and use of strategy content will differ unpredictably (Bharadwaj *et al.*, 2005; Gunn and Williams, 2007). Managers’ choices are shown to be dependent on such specious factors as entrenched mental models and political biases or a manager’s level of comfort with quantitative breakdowns and forecasting from probabilities versus their comfort with more qualitative approaches. One potential explanation for the randomness of strategy-making observed in practice might be that scholarship, which would be expected to help link process and content, is oddly lacking:

The purpose of this history-based article is to discuss the two dominant and historically separate roots of strategic management and then, using a historical framework, offer a logical, structured, and consistent integration of how both can be researched, used, and taught successfully.

Underlying any conception of “performing” strategy (strategizing), the choice of models and theories that might be brought to bear and the process adopted is always to some degree idiosyncratic to the individual (Bharadwaj *et al.*, 2005; Gunn and Williams, 2007). Yet, while many divergent perspectives provide more insight than a single view (Hambrick and Fredrickson, 2001), at some point, the proliferation of process and content combinations without any identifiable guidance or arrangement becomes a bewildering jumble of strategic fragmentation. Thus, if we acknowledge both conventions as basic and essential to the discipline – strategy content and strategy process – then more clarity on how both streams interrelate has importance to scholarship, practice and pedagogy. Strategy-making cannot be undertaken without some measure of both. Consequently, the process/content questions raised here are not centered on gaps between two divergent streams, but rather on revealing the duality to be two sides of the same coin:

Q1. Wherever we are in the process, what content might correspond?

Q2. Whatever content is being applied, where might we be in process?

This paper proposes that applying a historical context to strategy exposes what can be called cornerstones of strategizing, which orients the two streams; that the simultaneous application of both process and content can be viewed within a simple generic model. These cornerstones are defined along two historical dimensions of the strategy field; the phase of the strategy process underway and the level of analysis of the content being applied. In other words, two long-used dimensions can orient the interrelationship of the strategy process and strategy content within a self-evident generic model of strategizing that subsumes both process and content.

The second contribution results from steps taken to develop the generic model. To provide an illustration of the model, a taxonomy of strategy content is needed. Yet, a review of literature turned up no indicators as to what the contemporary core of strategy content might be. Therefore, a significant effort was required to first develop a historical inventory of strategy theories, frameworks and models, and then find a methodology to divine what scholars might agree represented an overall contemporary core of strategy content. Originality is found first in the distilling of a core strategy content taxonomy, but in that the taxonomy is somewhat universal; it builds a consensus by spanning past scholarly literature, practice and pedagogy. Thus, one important aspects of this paper can be to bring all strategizers, whether scholarly or practitioner, to recognize at least what currently predominates the field.

The paper proceeds as follows: The “scholarly review” section is a historical perspective on the field of strategic management and its two relatively separate roots, process and content. “Contemporary strategy content review” then summarizes our research on strategic management concept evolutions in the scholarly literature, textbooks and syllabi of strategic management courses at some of the most recognized business schools in the world. The section “A  $2 \times 2$  matrix of interrelation” discusses the duality of process and content and uses our historical research to propose a simplified model of interrelation in which one axis is the level of analysis (content) and the other is the activity stage (process). The primary concepts in strategic management scholarship and pedagogy can be arranged within this matrix. “Strategy dimensions and generic model” proffers the proposition that a generic model of strategizing can be formed, based on the dimensions exposed in the previous

section. The result is a generic model of strategy-making. "Synthesis and interrelation" then synthesizes the contemporary content taxonomy within the generic model to give one illustration of interrelation. The model becomes a cartography in that the complexity of process/content interrelations is simplified and oriented to be clearly envisaged. Finally, underexplored fields in content-process scholarship are discussed along with suggestions for future research and practice.

### Scholarly review

#### *Strategy process review: mechanistic to adaptive*

Strategy process has been an evolving conception. Early rational or mechanistic perspectives of strategy process (Andrews, 1971; Ansoff, 1965) viewed a firm's strategy as consecutive and analytical – a perspective with a strong ongoing stream, since the beginnings of the discipline. In this prescriptive view, strategy formation is a process in which both the external and internal environments of a firm are analyzed, for example, and then aligned with firm strengths or weaknesses and with external opportunities or threats (Quinn, 1980). These early conceptions of strategy (Chandler, 1962), which focused on decision-making for company growth, including the setting of long term objectives and outlining courses of action to achieve them, was the basis for a considerable and an ongoing amount of strategy scholarship and teaching. Consistently, these early depictions of strategy processes showed progressions of segmented stages – a convention that has been generally followed.

This early mechanistic or deliberate perspective, where strategy is a planned activity alluded to adaptation, but the concept of rigidities soon emerged as a concern (Rumelt, 1974). Thus, a shift in process perspective sought to investigate, if strategic planning that is oriented toward goal-setting or plan creation might overlook competitive capabilities or ignore change and implementation problems. Consequently, researchers tried to re-conceptualize strategy-related processes, and as a result, they produced many interpretations of more flexible strategy creation and methods. Contingency theory, for instance, proposed that optimal courses of action are contingent (dependent) on fit with both the external and internal situations (Lawrence and Lorsch, 1967). Research based on observing actual decision-making in organizations led to concepts of processes, which are less direct and more unintentional. Emergent strategy (Mintzberg and Waters, 1978) and incrementalism (Quinn, 1980) are two early examples. Mintzberg and Waters (1978) contended that strategy must be emergent and should result from understanding the differing activities of a firm, instead of being the output of a static planning exercise. Quinn's (1980) incrementalism showed that a firm's strategic direction changes slightly as new information appears in the environment. In general, the research shifted the focus from strategic choice toward strategic change. Yet, even in the most fluid conceptions, the process was depicted using chronology or event portrayals.

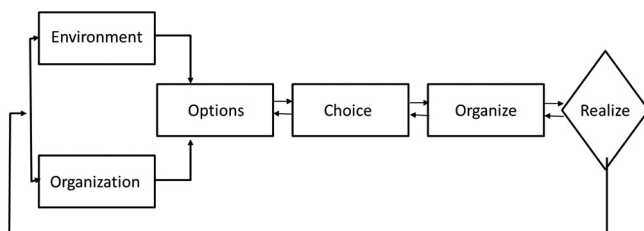
By the 1980s, academicians regularly and at times rancorously debated the merits of planned prescriptive strategy processes versus emergent more descriptive processes (Ansoff, 1991, 1994; Mintzberg, 1991, 1994a, 1994b). Other scholars, seeing merits inherent to both sides, attempted to bridge the two. For example, Brews and Hunt (1999) showed that environmental stability determines when a formal content-based approach versus an emergent process could be linked to better outcomes. One result of this literature progression is that strategy formulation, in which realized strategy is a convergence of an intended strategy with an emergent one (Mintzberg and Waters, 1985), is now well-established. The "strategy as process" stream successfully shifted scholarship and pedagogy toward the realities of firms' existence within a naturally unstable setting.

Field-based models of strategy process (Montealegre, 2002) furthered the conclusions that firms' strategy activities are dynamic, and that these ongoing flexible processes use an inconsistent set of strategy theories and models. Likewise, other related non-linear strategy processes such as evolutionary strategy (Burgelman, 1996, 2002), iterated resource allocation (Noda and Bower, 1996), guided evolution (Lovas and Ghoshal, 2000), social practice (Whittington, 2003) and the organic perspective (Farjoun, 2002) proposing strategy as an adaptive coordination of activities over time, where strategy is a process of managing change. Moreover, both the planned and the emergent-oriented research showed that firms focus less on making a formal "new strategy" than on using the available strategy methods, theories and models to analyze and guide incremental changes.

Much work has gone into categorizing and more finely slicing adherents of strategy process into "schools." For instance, Mintzberg *et al.* (1998) proposed ten such schools of strategy process ranging from more classical planned approaches (design and planning) to provisional approaches. Yet, regardless of an adherence's "school," strategic management is commonly segmented into the study of opportunity and their sources, evaluation, alternatives and choices and preparation and implementation (Jahns *et al.*, 2008), again delineated by stages or activity.

*The strategy process dimension.* Even when viewed as emergent, informal or provisional, strategy process is generally operationalized as delineated into activities or stages. These segments categorize the decision processes underway to engender common understanding (Hutzschenreuter and Kleindienst, 2006 for a review of strategy process structure). While the boundaries used are varied (Ronda-Pupo and Guerras-Martin, 2012), strategy process routinely uses the analysis of antecedent contexts (internal and external to the industry and the firm), formulation and selection of action and implementation as categories of activity (Hutzschenreuter and Kleindienst, 2006; Mintzberg *et al.*, 2002; Mintzberg and Waters, 1985; Whittington, 2006). As an illustrative example of strategy process, Figure 1 synthesizes the prior mentioned process stages as recognizable in contemporary research.

These same process segmenting conceptions ("pattern in a stream of actions" Mintzberg and Waters, 1985) are also often referred to as analyzing, formulating or devising/designing and strategic change activities (Bagaturia and Tabatadze, 2013; Nutt, 2001; Teece, 2010). Thus, process conceptualizations, which include understanding external environmental contexts as prelude (Iaquinto and Fredrickson, 1997; Judge and Douglas, 1998) and formulation or formation preceding or intertwined with implementation, are perceptible even within the most fluid notions of strategic processes as ongoing and under the changing



**Notes:** A representation of commonly used stages as guided by Hambrick and Fredrickson (2001), Jahns (1998); Mintzberg *et al.* (2002); Steinmann and Schreyogg (2000)

**Figure 1.**  
Conceptions of  
strategy stages.



circumstances within dynamic environments (Hutzschenreuter and Kleindienst, 2006). Therefore, the first proposition:

- P1.* Process activities or stages that have emerged over time are now generally recognized and can provide one dimension to an interrelated model of strategic management.

*Strategy content review: macro and micro perspectives*

As strategic management first emerged as a distinct discipline, a *myriad* of strategy frameworks, theories and models have been developed. Some were accepted broadly and are well-established, others have supporters and detractors and still others became popular, but subsequently fell out of favor or research evolved away from them. When strategy emerged as a discipline in the 1960s (Andrews, 1971; Ansoff, 1965; Chandler, 1962), specific business planning methodologies were developed. For example, identifying and then matching a chosen company's "strengths" and "weaknesses" with the external "opportunities" and "threats" it faced in the marketplace became a core concept (Ghemawat, 2002). The SWOT framework was a major step in formalizing a method of strategy making as organized around specific frameworks and theories. Political, Economic, Socio-cultural and Technological (Aguilar, 1967) and the Boston Consulting Group matrix of portfolio management (Henderson, 1970) were similar macro additions to strategy content, in that they allowed for applied analysis of a specific firm's case. This paradigm of firm-based tool development dominated strategic management research and pedagogy into the 1970s.

During the 1970s, however, strategists assimilated more methods and concepts from other fields, such as economics and industrial organization. For instance, during this timeframe Porter (1980, 1985) developed a set of frameworks for industry-level analysis of performance differences, and for firm performance within industry. Subsequently, a considerable amount of scholarship was applied to both explaining and predicting the link between industry structure, competitive positioning and firm performance. Behind the frameworks was the notion that industry-level factors determine overall industry performance and that firm-level performance depends on the ability to position and to differentiate within an industry. In this same timeframe, internal company structure also emerged as a core interest in strategy scholarship; why firms are organized in specific ways and what determines the extent of their operations in terms of the span of control. Resource dependencies (Pfeffer and Salancik, 1978) looked to external factors beyond the control of the firm that guided in shaping the firm, while transaction costs, from economics (Williamson, 1975), posed that cost tradeoffs decided whether firms would be better off internalizing or keeping activities outside the organization.

Strategy research again changed direction after the 1980s as studies shifted from external circumstances and industry structure and moved further into the firm's internal resources and capabilities (Furrer *et al.*, 2008; Herrmann, 2005). Unease over what was seen as a reliance on industry-level and other macro factors to explain individual firm performance lay, to some degree, behind the shift. Why some firms perform better than others, especially over time, led to questions about how well industry-level factors could, in fact, explain or predict outcomes for individual firms (Barney, 1991; Prahalad and Hamel, 1990; Wernerfelt, 1984). Thus, turning inward and investigating for performance answers at a more micro level, led to the resource-based view of the firm (RBV) (Barney, 1991; Wernerfelt, 1984) and capabilities oriented strategy content (Teece *et al.*, 1997). The argument became that firm-level factors determine firm performance, while higher-level industry-level factors are more pertinent to overall industry performance. The resource and

capabilities paradigm rapidly grew to dominate much strategy research at the firm level, and continues today.

*The strategy content dimension.* While the actual narrative is far more complicated in reality – an enormous profusion of strategy content tools, theories and frameworks emerged over the past few decades and are not discussed here – the trend from higher-level conceptions toward more micro ones is apparent. Yet, it has not been a linear path. For instance, much recent attention has been directed at the most macro or global level, paralleling globalization in the world economy, cross-border firms and in international business alliances and market activities. Nevertheless, levels of analysis – such as industry and firm – have consistently been a fundamental underpinning of the strategy content research stream. Thus, the second proposition:

- P2. Strategy content levels of analysis, that have become generally and widely recognized, can provide one dimension to an interrelated model of strategic management.

#### *Contemporary strategy content review*

Ironically, no established consensus exists on what constitutes contemporary strategy (Andrews, 1980; Hambrick and Fredrickson, 2001; Markides, 2004; Nag *et al.*, 2007; Ronda-Pupo and Guerras-Martin, 2012). Nevertheless, proposals have been offered. For instance, Nag *et al.* (2007) conducted a large-scale survey of strategic management scholars to derive definitions of the field. Their results showed many divergent perspectives, all existing simultaneously, using few consistent definitions. Thus, while much work has been done to understand the essence of the strategic management field in general, including a shared vocabulary and the main definitions for the strategy concept, works whose specific focus is a taxonomy and/or ranking of the core strategy content are missing.

Strategy scholars clearly rely on a vast array of theories and models depending on the research topic undertaken, the context and the intent of its outcome. Our goal is not all-inclusive treatment, but rather to identify contemporary strategy content that is generally recognized by the strategy field; a representative taxonomy of the most extensively and currently used strategy content. Once determined, the taxonomy would populate the proposed interrelation model in a parsimonious illustrative manner, to show one possible example of the inherent interrelated nature of both content and process.

The constructs that reasonably represent the current tacit core of strategic management content were sought. The result of the analysis is unique in the overall perspective; it moves away from research on just scholarship or pedagogy. The results are a snapshot of the strategy field's core content overall, and thus builds a broadly illustrative example. Again, the taxonomy represents the prevailing theories and models most used across the strategic management discipline, and is not meant to be all-inclusive or indicate any order of priority or ascribe a hierarchy of importance.

The sources drawn upon were both contemporary scholarly literature and pedagogical material. Our review established that a set of strategy content is generally ubiquitous in academia: a recognizable core of strategy content is used in research that also corresponds with that used in business education. While a core of content was found – meaning that certain theories, models and frameworks predominated – considerable differences existed in how this core was linked, emphasized and applied or refuted in both scholarly literature and pedagogy. For example, how the discrete frameworks, theories and models sequence and relate or inform one another has broad variation. Also, which theory or model is applied in similar situations often appears to rely on author predisposition rather than convention

(Bharadwaj *et al.*, 2005; Gunn and Williams, 2007). Differences are starkly apparent in pedagogy, when the analysis measures which concepts are given major treatment versus minor mention and in what order or association.

#### *Phase one review: content analysis of scholarly literature*

The first phase of the content analysis sought to expose the core of strategy content that underpins contemporary scholarship. Prior to content analysis research provided guidance. For instance, Furrer *et al.* (2008) analyzed 26 years of management research to depict, how selected general constructs used in strategic management research had changed over time. Their ranking of constructs was based on keywords associated with strategic management topics and results showed a changing core of concepts (Table II, Column 3). This literature stream analysis showed that approximately 60 per cent of articles included a focus on capabilities, 37 per cent alliances, 37 per cent organization and structure, 22 per cent competition, 20 per cent innovation, 15 per cent external environment and 15 per cent industry analysis.

For this paper, an analysis of recent literature was performed to understand which constructs now underpin contemporary scholarly literature. Thus, a review was performed on research publications (*Academy of Management Journal*, *Academy of Management Review*, *Administrative Science Quarterly* and *Strategic Management Journal*), which were chosen because of their recognition as top strategy management journals (as evidenced from the Social Science Citation Index) and for method consistency with Furrer *et al.* (2008). Content analysis in the social sciences has increased over the past 25 years and is a well-established methodology. The method assumes that groupings of words expose underlying themes and reflect the underlying concepts. Content analysis was selected because it can be replicated, it allows scholarly literature review to be combined with quantitative analysis and it is an effective approach to the study of research fields. Content analysis was performed based on yearly citation counts in Google Scholar for foundational scholarly works and for keywords associated with the strategic management topic.

Guided by prior works, a classification for strategy subjects was determined for current scholarly priorities. This content analysis spanned dates ranging from 2011 to 2018. We used this time-span to allow a narrower perspective on the field's research domain and to emphasize contemporary research. The result of this analysis was a representative list of core current scholarly strategy content (results are shown with detail in Table I and are also included in Table II as the ranking in Column 5 under "literature content analysis").

#### *Phase two review: pedagogical source analysis*

In a second phase of the examination, co-word analysis was used to determine the level of consensus between pairs of strategy constructs in both syllabi and textbooks. Co-word analysis uses co-occurrence and co-absence patterns of pairs of objects in a corpus of texts. Generally, co-word studies are carried out by exploring the co-occurrence/co-absence of keywords that appear in titles or abstracts. In the present study, we use co-word analysis in a more in-depth fashion by analyzing tables of content. He (1999) and Kopcsa and Schiebel (1998) used this technique to discover the development and the structures of various scientific disciplines. Ronda-Pupo and Guerras-Martin (2012) also conducted such an analysis for strategy. Like Furrer *et al.* (2008), however, their goal was also to find regularities in the evolution of general management and strategy concepts as an academic discipline. Thus, their work analyzed 91 definitions over 45 years and no focus or attempt was made at outlining the core of contemporary content.



Construct	As used/defined in	Selected journals
Resource-based view	Barney, 1991; Peteraf, 1993 Wernerfelt, 1984	792
Dynamic capabilities	Teece <i>et al.</i> , 1997 Eisenhardt and Martin, 2000	561
Alliances	Gulati, 1995, 1998; Hamel, 1991	420
Resource dependence	Pfeffer and Salancik, 1978	355
Business models	Bellman <i>et al.</i> , 1957	317
Value chain	Porter, 1985	313
Absorptive capacity	Cohen and Levinthal, 1990 Lane and Lubatkin, 1998	245
Agency	Eisenhardt, 1989a	244
Five forces	Porter, 1980	195
Decision-making	Eisenhardt, 1989d	193
Generic strategy	Porter, 1980	171
Management backgrounds	Hambrick and Mason, 1984	168
Learning	Levinthal and March, 1993	157
Asset Stock	Dierickx and Cool, 1989	150
Knowledge-based theory	Grant, 1996	146
Processes	Oliver, 1991	134
Transaction cost economics	Williamson, 1975, 1991	131
Strategic assets	Amit and Schoemaker (1993)	127
Embeddedness	Uzzi, 1997	126
Cooperation	Dyer and Singh (1998)	122
Strategic groups	Hunt (1972)	118
Core capabilities	Leonard-Barton (1992)	117
Game theory	Parkhe (1993)	116
Competitor analysis		113
Core competence	Prahalad and Hamel (1990)	98
Discontinuities	Tushman and Anderson (1986)	94
Legitimacy	Suchman (1995)	90
Social capital	Nahapiet and Ghoshal (1998)	87
Stickiness	Szulanski (1996)	86
Life cycle	Hannan and Freeman (1977)	77
SWOT	Humphrey (2005)	66
Environmental scanning	Huber, 1991	55
Country capabilities	Porter, 1990	45
Collaboration and innovation	Powell <i>et al.</i> , 1996	42
Joint ventures	Kogut, 1988	41
Clans	Ouchi, 1980	38
Collaboration and alliances	Ring and Van de Ven, 1994	37
Alliances	Doz, 1996	37
Stakeholders	Mitchell <i>et al.</i> , 1997	37
Cooperation	Ring and Van de Ven, 1992	35
Innovation processes	Eisenhardt and Tabrizi, 1995	27
Knowledge	Spender, 1996	26
Blue Ocean	Kim and Mauborgne, 2005	

**Table I.**  
The most used  
strategy constructs  
in scholarship  
between 2011 and  
2018

Because the intent of forming a generic model (one that relates generally to a broad set of strategy constructs) was to include the many aspects of strategic management, this second phase of the analysis extended to more didactic material and the core strategic management content of business strategy pedagogy. This type of analysis also has precedent in strategy and prior research provided guidance (Brown *et al.*, 2013; Glaister and Falshaw, 1999;

Construct (ordered rank)	Literature (foundational examples)	Furrer <i>et al.</i> , 2008	Oliveira <i>et al.</i> , 2013	Literature content analysis* 2018	Syllabi content analysis* 2018
Resources and capabilities (RBV, core and dynamic capabilities)	Wernerfelt, 1984; Barney, 1991; Teece <i>et al.</i> , 1997; Peteraf, 1993; Eisenhardt and Martin, 2000	1	8	1	1
Five forces industry analysis	Porter (1980)	8	6	8	2
Corporate/Diversification/Portfolio	Henderson (1970); Bourgeois (1997)	7	10	5	7
Business models				2	4
International strategies (cost and localization pressures)	Ghemawat (2007)	2		8	10
Generic business level strategy	Porter (1980)		12	9	3
General environment scanning: PESTEL	Aguilar (1967)	6	7		8
Structure, incentives, control and agency	Eisenhardt (1989)	3		7	13
Value chain	Porter (1985)		4	6	9
Alliances and joint ventures	Gulati, 1995, 1998; Powell <i>et al.</i> , 1996; Hamel, 1991; Doz, 1996; Ring and Van de Ven, 1994	4		3	12
Key success factors	Daniel, 1961; Rockart, 1979		3		16
SWOT analysis			1	25	19
Resource dependence	Pfeffer and Salancik, 1978			4	24
Transaction cost and scope of firm	Williamson, 1975	8		16	17
Industry life cycle	Hannan and Freeman, 1977		9	28	15
Game theory	Parkhe, 1993	9		21	20
Competitor analysis		7		22	14
International entry and expansion			12		11
Market positioning					18
Offensive/Defensive/Scenario			2		21
Country capabilities: diamond	Porter, 1990			>30	23
Blue Ocean	Kim and Mauborgne, 2005			>30	22

**Notes:** Strategy constructs are tabulated in Column 1, based on analyses of scholarly literature and pedagogical priority. Numbers appearing in columns represent the rank order in which the construct (listed in Column 1) appeared in the analysis of the specific column. For instance, RBV was ranked one overall (Column 1), but was ranked eight, in the Oliveira study of Column 4. Columns 5 and 6 add the content analysis prepared for this paper

**Table II.**  
Core strategy content

Hodgkinson *et al.*, 2006; Oliveira *et al.*, 2013). Only Oliveira *et al.* (2013), however, focused on strategy content as defined in this paper. They conducted a survey to expose and understand the classroom usage of strategy tools in 30 leading universities (their results are included in Table II, Column 4) within the UK. Notably, strategy pedagogy was found to be simultaneously consistent and idiosyncratic; meaning that of the 20 items they highlighted, 10 were used at virtually all schools while the remaining 10 were each used on average by only 5 per cent of respondents.

We performed an analysis to identify the business strategy constructs, most used at many of the top business schools in the world. Business strategy textbooks and syllabi were analyzed – lists the textbooks that were best-selling and used most frequently at top business schools.

Business strategy textbooks analyzed for strategy content consensus:

- Barney, J. and Hesterly, W. (2014 5th) *Strategic Management and Competitive Advantage*. Prentice Hall.
- Dess, G., McNamara, G. Eisner, A., (2015 8th) *Strategic Management*. McGraw Hill.
- Hill, C. and Schilling, M., Jones G. (2016 12th) *Strategic Management: Theory; An Integrated Approach*. Cengage.
- Hitt, M., Ireland, R. and Hoskisson, R. (2017 9th) *Strategic Management: Competitiveness and Globalization*. Cengage.
- Hunger, D. and Wheelen, T. (2011 5th) *Essentials of Strategic Management*. Prentice Hall.
- Pearce, J. and Robinson, R. (2014 14th) *Strategic Management*. McGraw Hill.
- Rothaermel, F. (2016 3rd) *Strategic Management*. McGraw Hill.
- Thompson, A., Peteraf, M., Gamble, J. and Strickland, A. (2017 21st) *Crafting and Executing Strategy. The Quest for Competitive Advantage*. McGraw Hill.

Although there was considerable overlap in content among the books – the same theories, models and frameworks were unfailingly mentioned – each construct's degree of emphasis, how it was interpreted and applied, where it was introduced and how each model or theory interrelated with others and fit within strategy process, was idiosyncratic.

The co-word methodology uses the co-occurrence of keywords as input information (Leydesdorff, 1997). We determined a hierarchy of the elements by calculating an inclusion index, manually, to ensure accuracy in the case of slight differences in wording or labeling. The intent of the exercise was to extract common strategy models, tools, theories or frameworks, as opposed to an interest in chapters, sections or topics. For instance, while industry analysis is a regularly occurring strategy topic, it is not a specific model, tool, theory or framework (it covers many), and is, therefore not included. The “five forces” construct, however, would be one framework within this topic, and is included.

Following the textbook review, we analyzed strategy syllabi in use at major universities. General strategic management courses were reviewed, while narrow ones such as marketing strategy, technology strategy, new venture strategy, etc., were omitted. The review exposed the models, theories and frameworks that appeared most often in pedagogy. The analysis began by using generally available world business school rankings (e.g. *US News and World Report*, *Financial Times*, Elsevier, *The Economist*, *Forbes*, Bloomberg and Quacquarelli Symonds) to create a reasonable target population from which to sample. The sample included syllabi provided to us or made public by 18 well-known and highly regarded universities:

Sources of syllabi analyzed for strategy curriculum content consensus:

- Carnegie Mellon University;
- Columbia University;
- Dartmouth College;
- Emory University;
- Harvard University;
- INSEAD;
- University of Navarra, IESE;
- London School of Economics;
- Massachusetts Institute of Technology;
- New York University;
- Northwestern University;
- Stanford University;
- Texas A&M University;
- University of Pennsylvania;
- University of Michigan Ann Arbor;
- University of Texas Austin;
- University of Virginia; and
- University of Illinois Urbana.

The ability of universities and faculty to maintain proprietary syllabi prevent us from claiming comprehensiveness of this list. A running list of each construct was tallied as it appeared in each syllabus. One desired outcome of this review was to spotlight the content, the faculty select when under the schedule and time constraints of a teaching semester. Textbooks are able to address a wider range of topics. As professors choose from that wide range, we have a better understanding of which concepts they actually teach in the classroom.

Although the strategic management courses were analogous at a high level (e.g. all capstone strategy courses with similar names and descriptions), they bore only modest resemblance to each other in content or arrangement. As each syllabus analyzed listed the specific strategy content covered in the course, content analysis was most effective by direct, manual comparison using the same constructs of the prior textbook and literature analyses. Large disparity surfaced in models and theories covered, order of their introduction and in how they interrelated. The desired outcome was a representative tabulation of the most used strategy content in pedagogy. Concept coverage showed a distinctive pattern; a small nucleus of frameworks and theories was found to be common to every syllabus, but then each course supplemented this core with a fairly distinctive list of content. Furthermore, when and in what context a framework, model or tool would appear was unpredictable. In other words, while a few theories, models and frameworks always appeared (e.g. five forces, generic strategy and resources and capabilities), their order of introduction (early or late and which were covered sequentially) and the linkage to each other was not uniform. The full content list diverged in virtually every instance. Results are shown in [Table II](#) as the ranking in Column 6 under “syllabi content analysis”.

Thus, [Table II](#) compiles a meta-analytical taxonomy of content from the strategy literature and pedagogy reviews and presents the results ([Table II](#), Column 1) with the most

frequently mentioned strategy concepts closer to the top of the list. The constructs are as narrow as could be done given the number of analyses represented. Some constructs, such as five forces, are generally presented in a consistent fashion (same words used) and as discrete constructs. Many other constructs, however, are not treated so precisely in the field; constructs (such as incentives and agency, which are closely-related) which often appear together or are usually marbled in their treatment must, unfortunately, be left entangled (Table II).

Table II includes examples of original literature (Column 2) to connect strategy constructs to scholarship; those items without references lack a clear origin. It is, certainly, not exhaustive of topics covered by literature or pedagogy. For instance, omitted were prelude topics such as “what is strategy,” overlay topics that guide process or how strategy emerges such as contingency and iteration, strategy as practice, ethics and environmental responsibility (Audebrand, 2010), culture and behavior and financial analysis. The omission is not a reflection of importance. They did not fit the “content” characterization of strategy-specific model, theory or framework, as used here.

At this point, a recognizable taxonomy of models, frameworks and theories representing the core content of the strategic management discipline was now identified and labeled (Table II, Column 1). Explaining the proposed framework in general terms came next. The final action is then to populate the framework with the core constructs (Table II) as an illustrative example for discussion.

### A 2 × 2 matrix of interrelation

This section of the paper proposes the two dimensions on which an interrelation of strategy content and process might be based. The proposal is followed by a section that explains the two dimensions, or axes, as a basis for a generic model of strategizing. Then a section is dedicated to populating the model with content, producing a taxonomy for purposes of illustration.

In review, while views of strategy development have converged toward more compatible interpretations of strategy as process (Farjoun, 2002; Levinthal, 2011; Mirabeau and Maguire, 2014), a common understanding of content application, emphasis and interrelation within process has not *coalesced*. The strategic management literature covers the subject without a reliable identity (Ketchen *et al.*, 2008). What differs among strategy process perspectives is often tied to which content frameworks or models the authors call upon to illustrate it (e.g. do they choose SWOT or the resource-based view?). However, whenever a firm drafts its strategy options, they ultimately are a reflection of the strategy activities and the content used during the decision-making (Milliken and Lant, 1991). Furthermore, those process and content choices made during strategizing become intertwined both conceptually and temporally in the firms’ resulting actions (Miller and Friesen, 1983). Yet, if strategy is understood as a continuing and contingent process, any predisposition on which concept to embrace and which to exclude misses the point (Pugh and Bourgeois, 2011); process and content choices should be less idiosyncratic. We suggest that content within process should have commonalities – some underlying lemmata of logical linkages unrelated to any individual strategist’s predilection. Even a limited consensus on which content is indicative within process stage and logical associations to other frameworks and theories becomes a valid goal for the strategy field. A generic interrelation model that is flexible to future progress and to divergent views of strategy - while supporting the many facets of strategy use and delivery - is the objective.



*Level of analysis – the Y axis*

The level of analysis dimension has underpinned strategic research since its beginnings. Business strategy analysis initially tended to use four levels: individuals, workgroups, the firm and external to the firm (Gibson, 1966; Herbert, 1947; Sarachek, 1967). Moreover, the level of analysis is foundational to research in most social science disciplines, often described as micro, meso and macro (Blalock, 1972). A large body of scholarly business research now exists, which uses the firm-level of analysis because firm-level performance – understanding company performance or organizing to gain advantage and superior performance – is often the dependent variable of investigations. This perspective is widely held by strategy scholars. Nag et al. (2007) surveyed recent authors in major strategy journals and found that all respondents, regardless of research focus, overwhelmingly defined the strategy field by its predominant unit of analysis – the firm. In other words, the firm level of analysis is most ubiquitous in strategy research because explaining how firms can gain sustainable competitive advantage over other firms (performance) has been foundational.

The initial review of strategy content is consistent with this conception; the level of analysis is a persistent theme of each individual strategy tool. It is, especially, apparent for content that seeks to explain such things as industry performance differences versus firm performance differences. Thus, the Y axis of the proposed generic model is intended to reflect the firm as pivotal; all other levels of analysis are either subsumed as internal to the firm boundary (a lower level of analysis such as group or individual) or they are considered to be external to the firm boundary (a higher level of analysis such as region or industry).

Figure 2 depicts the content taxonomy with two levels of analysis. Because the level of analysis construct is so ubiquitous in research and finding a firm-level advantage is so often central to the strategy discipline, using the firm as the demarcation (either internal or external to the firm boundary) is asserted as one dimension of the proposed model. Thus, the third proposition:

- P3. One dimension of process/content interrelation could characterize constructs by whether their focus is more frequently internal or more frequently external to the firm.

*Activity stage – the x-axis*

The activity stage dimension concerns itself with operationalizing strategy process. Representing process in a simplified and stratified form must embrace both formalized and bricolage conceptions. For instance, numerous researchers and practitioners champion some level of

**Figure 2.**  
Strategy content shown within proposed levels of analysis dimensionality as commonly applied

<b>External to firm</b>	PESTEL & Scanning	Game Theory
	Industry Lifecycle	Market Moves
<b>Internal to firm</b>	Five Forces	Organization
	Strategic Groups	Entry Methods
	Competitor Analysis	Alliances & Acquisitions
	Resource Based View	Value Chain
	Core/Dynamic Capabilities	Generic Strategy
	Market Position	Business Model
	Core Competencies	Blue Ocean
	SWOT Analysis	Diversification

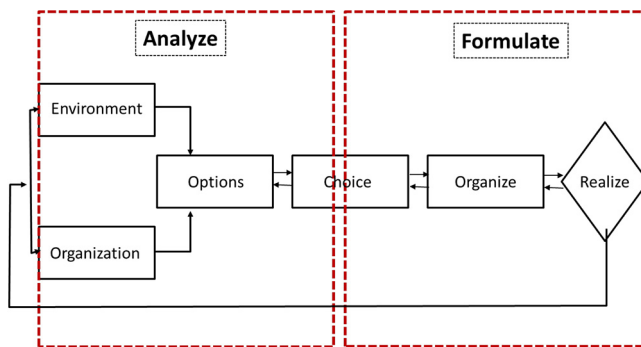
stepwise formal planning. [Armstrong \(1982\)](#) contended that in an explicit process, information critical to any assessment has a better chance of being collected and analyzed prior to decision-making. Likewise, [Ansoff \(1991\)](#) claimed that intentional and staged planning more often produces better results than ongoing trial and error or improvising. Later researchers, however, emphasized that too much explicit planning can be dysfunctional or even irrelevant, as rigid planning can drive out innovation and flexibility to change. They outlined more emergent activities and paths. The two sides are far less diametrical than may first appear; general agreement has emerged on the imperative of flexibility in strategy ([Grewal and Tansuhaj, 2001](#); [Nadkarni and Narayanan, 2007](#)) and virtually all process conceptions are depicted with differing forms of path or flow diagrams.

Thus, whether the strategy is contingent, emergent or planned, the concept of the strategy process as events or activities is broadly accepted. However, the activities should not be assumed as necessarily sequential; strategy is not a sequence of static or single decisions, but an ongoing dynamic, interactive and iterative process. Competitive advantage is normally short-lived; competitive moves and market changes can be nearly instantaneous; second, third, fourth round moves (and beyond) are required. Therefore, the processes of analysis and formation are dynamic, nonlinear and ongoing.

Strategy process operationalized into events or activities – whether for mechanistic or organic processes – have clear precedent. Even, [Mintzberg et al. \(2002\)](#) recognized standard bearers for what might be called the anti-rationalistic movement and proponents of “no one best way” use strategy process stages and proposed internal and external analysis, formulation, establishing choices, selection and formulation.

Operationalizing strategy process into analysis-oriented stages and formation-oriented stages is neither new nor limited to business – with substantial foundational work in military and political strategy. In business research, [Aaker \(1989\)](#) separated strategy process into analysis and formation and this separation coincides with research into strategy planning and basic human temporal approaches ([Das, 1987](#)).

These dimensional constructs – analysis and formulation ([Figure 3](#)) – are consistent with models that are well-established in the strategy literature ([Daft and Weick, 1984](#); [Kaplan and Orlikowski, 2013](#); [Souitaris and Maestro, 2010](#)). The analysis step occupies an essential place in strategy and organizational research while the concept of formation addresses the intent of management in forming and taking specific action ([Hitt et al., 2017](#); [Smith et al., 2001](#)). Thus, the final proposition:



**Note:** The same representation used in Figure 1 with an overlay for two proposed dimensions of process stage

**Figure 3.** Conceptions of strategy stages with dimensionality

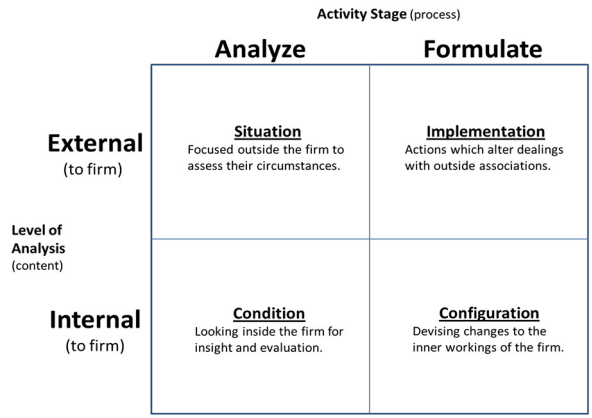
P4. One dimension of process/content interrelation could characterize constructs by whether the activity is more frequently for analyzing situations or more frequently for formulating actions.

**Strategy dimensions and generic model**

Pettigrew and Whipp (1993) researched large firms and found that both the strategy process and content used are both vital to understanding performance outcomes. Furthermore, they found that process and content are indeed intertwined, iterative and continual. The model proposed here is a step toward consensus within strategy along the lines that wherever one is in the process, some content is indicated; whatever content is being used, one’s place in the process might be discerned.

Models always give simplified representations of reality; they reduce complexity to show some essence. A value of any model lies in its ability to expose an intrinsic underlying order in what may have appeared unstructured or unformulated. However, simplicity compromises accuracy and risk lies in misinterpreting the intent of a model as proposing some rigid new order. Thus, models may appear to reinforce division when the intent is to offer nuanced integrative perspectives. Nevertheless, the need for model parsimony and simplicity was not intended for rigidity but instead to provide a perspective into which previously unconnected concepts might find some simplified relational clarity. Thus, using the level of analysis dimension as one axis and the activity stages dimension as the second axis, a generic interrelation model (Figure 4) is proposed.

In Figure 4, each quadrant has been labeled with familiar terminology to suggest strategy development. The result is a generic model of strategizing with both strategy content and process are fully encompassed in the quadrants. For instance, reading counterclockwise from the top left quadrant is “Analyze External” revealing the firm’s *situation*, then “Analyze Internal” revealing the firm’s *condition*; followed by “Formulate Internal” informing changes in firm *configuration* and finally, “Formulate External” guiding the firm’s outward *implementation*. Explanations of each are elaborated at length in the



**Figure 4.**  
Generic model of strategizing

**Note:** The two proposed dimensions (level of analysis and activity stage) viewed within a simple framework that orients process and content

“discussion” section. Each of the four quadrants maps mostly to process and the contents of each cell will next be populated with various strategic management content.

**Synthesis and interrelation**

To provide a sample illustration, the contemporary content taxonomy created earlier (Table II) is arranged within the generic model to produce a cartography (Figure 5). Unfortunately, what should be seen as a natural continuum is forced – by model constraints – into structure. The content of Table II is arranged within the generic model: those constructs that assist *mainly* with analysis versus formulation and those that apply *mainly* external to the firm versus internal to the firm. The term “mainly” is emphasized here because models suffer from reductionism – elements that are intended to be open-ended or broadly applicable are unavoidably placed neatly into only one predetermined “box” for visual simplicity. Typological frameworks that offer simplified structure to anarchic data have value, but they can be mistakenly criticized for enforcing precision that they do not intend to require.

Nevertheless, the resulting illustrative model (Figure 5) interrelates content within the process. It can be seen through many lenses:

- each quadrant alone – four separate generic dimensions of strategizing can be viewed individually as separate strategy modes to show intra-activity linkages;
- two quadrants at a time, coupled as a short-hand guide to process iteration possibilities and as an aid to linking and moving between them; and
- all together to help arrange strategic management constructs at the macro level and give a holistic view to strategy.

The main intent, however, is to clarify the inherent interrelatedness of the strategy discipline using a simplified model.

Although some content might be placed in multiple locations, for simplification each tool and theory is shown in Figure 4 only once. Decisions were guided by whether the construct tended to be applied more often internal or external to the firm, and whether it was used more often for analysis or for strategy formulation. Placement decisions are obviously illustrative only and the generic model is intended to support differing perceptions and to accommodate new content or modifications of current understandings.

		Activity Stage	
		Analyze	Formulate
Level of Analysis	External (to firm)	<b>A. <u>Situation</u></b> PESTEL & Scanning Industry Lifecycle Five Forces Strategic Groups Competitor Analysis	<b>D. <u>Implementation</u></b> Objectives & Incentives Structure & Control Game Theory & Moves Entry Methods Alliances & Acquisitions
	Internal (to firm)	<b>B. <u>Condition</u></b> Resource Based View Core/Dynamic Capabilities Market Position Core Competencies SWOT Analysis	<b>C. <u>Configuration</u></b> Value Chain Generic Strategy Business Model Blue Ocean Diversification

**Figure 5.**  
Generic model of  
strategizing with  
illustrative content

**Discussion***Quadrant A (situation) – external/analyze*

Quadrant A (Figure 5) includes tools and frameworks often used to analyze strategy antecedents outside or external to the firm. While strategy is viewed as formed or formulated, an external – to the firm – analysis guides understanding of structural and transitory circumstances for which the firm may have limited control. Thus, the External/Analyze quadrant has been labeled *situation*, as short for “the situation in which a firm finds itself.” Such concepts as environmental scanning and monitoring for external events and trends, forecasting events and outcomes that may occur external to the firm and assessing the significance and implications of any information collected are within Quadrant A. The models and theories in this quadrant also include industry level concepts and competitor analysis, as these constructs exist outside the boundary of the firm. Thus, both the macro level and the industry level tools and frameworks used to gain insight into the larger external circumstances in which the firm exists are in the *situation* quadrant.

*Quadrant B (condition) – internal/analyze*

Quadrant B turns attention to the analysis of the internal workings and organization of the firm. It includes any tools or frameworks that assist the strategist in analyzing what the firm currently does and has and how it executes to plans; spanning both the good/positives to the bad/negatives. This quadrant organizes the techniques used to identify and evaluate factors, which can span the entire scope of a firm’s current internal operation or can be limited to one single aspect of the firm.

The intent of the Internal/Analyze (*condition*) is to understand “the present internal condition of the firm.” Therefore, the tools and frameworks included in *condition* can both evaluate the firm – relative to competitors and other metrics – and gauge the firm’s existing capabilities and capacity to react to the external environment and its ability to deliver value to customers.

*Quadrant C (configuration) – internal/formulate*

Quadrant C shifts to formulating potential change options for the internal workings and organization of the firm. These are the tools and frameworks usually associated with understanding and formulating alternatives, and then deciding how the firm will keep or gain advantage and address evolving contingencies. Internal/Formulate or *configuration* helps guide choices for change and choices for stasis. One objective, therefore, is to construct multiple possible courses of action (Zantow *et al.*, 2005). This aspect of the strategy process might include how a company will configure or re-configure to gain an advantage. This content often assists with forming and evolving business strategy and focuses on those areas of the firm that are integral to delivering superior performance and is consistent with conceptions of strategies as purposeful, and that they precede taking action. Here, the theories and models include those for configuring strategy at all levels; business, corporate and international.

While there is considerable overlap among all quadrants, shared content and linkage between two and three are unmistakable; many tools and models are certainly appropriate to both. For instance, the value chain can aid in an analysis of resources and capabilities, as well as being used to aid with strategy configuration. Likewise, understanding the firm’s business model can be indispensable to analysis, while also essential to the *configuration*. Therefore, Quadrants B and C have much overlapping and co-dependent content even though the matrix does not highlight this reality.



### *Quadrant D (implementation) – external/formulate*

Quadrant D includes the frameworks and theories for moving strategic decisions from intention to realization. While implementation research consists of a more limited set of studies, it is generally considered critically important to strategy (Hutzschenreuter and Kleindienst, 2006; Rumelt, 1974). This content is the result of scholarship and experience concerning how strategic management configuration choices are implemented; carrying out the strategic direction and decisions and putting into place new configurations so that desired marketplace (external) effects occur. Changes to the firm and changes to external dealing and interfaces are included here; examples are constructs with foundations in organizational structure and control and those of organizational behavior research such as mechanisms promoting employee activity that support strategic decisions. Also, included in External/Formulate or *implementation* would be moving into new businesses, new territories and new channels of distribution. As gaining the capabilities identified as strategic shortfalls is integral to execution of strategy, such content as alliances, divestitures, acquisitions and partnerships would be content for *implementation*.

Again, the generic models should not be misinterpreted as suggesting a step-by-step or staged guide. Its main intent is to provide a canvas, wherein the discrete theories and models developed over decades of strategy scholarship can be viewed together and interrelated in a holistic picture for strategy-making: a cartography of constructs – to be selected and interpreted by each individual – that might give enhanced meaning when viewed relationally.

### **Implications and future research**

Over many decades, both process- and content-based research studies have produced a vast body of literature. Nevertheless, it seems appropriate that both the content and the process perspectives should acknowledge their interdependence and that more cross-fertilization between them should occur. As such, the following sections outline implications and areas of research that merit attention using an integrated perspective.

#### *Implications for pedagogy*

The proposed generic model can potentially contribute to pedagogical practices in a number of ways. First, students – especially undergraduates – regularly have difficulty choosing, linking and making connections between discrete strategy constructs. The generic model shows, graphically and in one place, options for students when they are thinking through any strategic exercise and considering possible options for model and theory selection for strategy analysis. Faculty should consider teaching any item of content by first showing relationality; the item's possible quadrant and how the item relates to other content and is used within the process.

It might also be wise, especially for new students of strategy, to start in the top left and move counterclockwise in a more logical process flow. Although the model is simplistic, simplistic clarity is often appropriate for first forays. The generic model can illustrate both how the various models and frameworks might logically fit into an overall strategic view and may assist students in making connections and linkages between and among seemingly distant or unrelated concepts. Another potential benefit to pedagogy is that students may more readily understand the overall point of “doing” strategy (as performing strategy, strategizing or strategy-making); helping to answer what is a process and what is the point/benefit of particular content choice.

As this same issue – a somewhat haphazard application of strategy content and process – has been observed as normal occurrence by practitioners “doing strategy,” providing more interrelational logic in strategy pedagogy can be anticipated to inform practice over time.

This research also informs faculty about the consistent and idiosyncratic content in strategic management courses. It can be used to assist faculty when making choices of what strategy concepts to concentrate the students on the time constraints of the semester system.

#### *Implications for research*

Important implications for research flow from this work. The researchers now have available to them a taxonomy of strategic management content. As noted above, we have surfaced the content that is common or core, and that which is more individualistic. A related implication for researchers is that their work can be made explicit as to where it falls in the  $2 \times 2$  matrix of interrelation or show how it integrates two or more of the cells. In other words, researchers can more readily place their studies within the strategic management field.

Future research could build on this inquiry and gain insights in strategizing by gathering evidence in a number of areas. The first area would be to better discern patterns in current strategy formulation; do practitioners follow any pattern? Are there differences in small or larger firms; by industry or country of origin; or by parameters for which no insight currently exists? A more solid understanding of the relative organizational level (or haphazardness) and reasoning behind strategy choices would deliver a better baseline to future strategy research.

A second area for research would ask the question “does following a particular pattern make strategizing more efficient?” In other words, do firms who use the interrelation matrix find that they accomplish their strategy making goals more quickly or with fewer resources?

This research stream would benefit from case-based insight into the process–content interrelation as it exists in practice. Do organizations with similar strategic orientation exhibit similar process/content choices? Do organizations within similar environments exhibit similar process/content choices? Understanding the relationship of contextual factors on process/content may enable us to further understand the strategy paths and choices that organizations adopt. Furthermore, are there consistent temporal linkages? Meaning, as strategists move through a process, are there commonalities of content choice? If the interrelation model is available to the strategist, do these choices change and why?

Traditionally, content research has more often correlated independent variables to outcomes and pursued evidence for best practices. Combining process and content, however, in an interrelated research perspective, could explore combinations and may uncover context-specific, best-practice interrelationships. Such research could help reveal effective choices of process and content and would have value for managers. Studies could explore divergent process/content choices dealing with similar issues. Linking strategy process/content combinations to outcomes may uncover whether differing versions of strategy-making are associated with superior (or inferior) outcomes.

A final and key research focus, would address the very reason that firms strategize at all: Does developing a strategy, which has been formulated by interrelating process and content using a configuration logic that conforms to this paper enhance firm performance?

#### **Conclusion**

In “doing strategy,” whether for prescriptive or descriptive aims, the realization that process and content are inherently interrelated and interdependent cannot be avoided. Yet, strategic management research has been generally divided into two branches: a content branch focused on “what” brings competitive advantage, and a process branch focused on “how” strategies emerge (Mellahi and Sminia, 2009). The divide is widely viewed as a barrier to progress within strategy and management (Huff and Reger, 1987; Ketchen *et al.*, 1996; Pettigrew, 1992). This paper’s intent is to impact both strategy research and strategy

practice via both orientation and direction. It orients strategizers as to where they are or should consider being in process; it also gives some clarity as to what tools might be considered along the way. In research, approaches that focus just on process or just on content versus the synergies that can emerge from their interaction may be due to some extent, to a lack of clarity about the inherent interrelation. Although process and content are both simultaneously coupled (Weick, 1976) and highly distinctive, there is value in understanding combined effects. Moreover, “even amongst those business and management scholars [...] associated with more processual approaches to strategy, history’s potential remains unfulfilled” (Perchard *et al.*, 2017, p. 904).

Any model has inherent weaknesses. The objective of this paper is to create an austere model that may help clarify an overall interrelatedness of the discipline’s two main branches. The goal is an intuitive structure and self-evident visualization, accommodating to our ever-advancing understanding of process and content. Yet, accuracy and simplicity typically must trade off; and the model in this paper is no different. Conciliation between content and process researchers may be difficult and shared conceptual frameworks may not be possible because these long parted branches use different languages and concepts.

Nevertheless, strategy is something every successful businesses and organizations keep doing. Recognizing how the tools of strategy link together and iterate and where each theory or model might prove to have utility in any strategy process or situation is vitally important. Ultimately, however, strategy is a process of discovery and insight. Models only aid in the discovery of unique approaches or opportunities, and then offer a path by which domain expertise may be brought to bear. The model proposed here is intended only to help integrate, locate and clarify various elements that have appeared in historical strategy and management literature. It presents the notions of both strategy process and discrete strategy content in a context that may be more acceptable to those who feel strategy is too complicated. The model might also help managers think through the key issues affecting firm performance, to broaden thinking about strategic issues and to improve planning or diagnosis of firm performance. It may also have *didactic* benefits in both pedagogy and research, if it is seen as a flexible framework to help orient and interrelate within complexity.

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