Strategic Thinking in Marketing

A Study to Compile a Definition of Strategic Thinking based on the Perception of Professionals and Students in Marketing

by

Christina Poensgen and Laura Riekenberg

Master's Thesis

May 2018

Master's Programme in International Strategic Management

Supervisor: Stein Kleppestø
Examiner: Thomas Kalling

Abstract

Having employees, especially managers, with extraordinary strategic thinking abilities is essential for a business to make the right decisions to sustain a competitive advantage in the future. Nevertheless, the literature on the topic does not give an agreed upon definition of what strategic thinking is. It is not clear how managers, employees, or students view strategic thinking. The purpose of this research is to contribute to developing a definition of strategic thinking in order to clarify the term. In particular, we aim to find out how professionals and students in the marketing profession understand strategic thinking. In our research, we follow a triangulation approach using two primary data collection methods: a text-based approach, and an interview-based approach, both of which we relate to existing data. Based on reviewed secondary data, we built a conceptual framework with focus on the components of strategic thinking. Our findings show that marketing students and professionals share an understanding of strategic thinking, even though we identified some slight differences. Both understand it as a process to reach a goal that involves solving a complex problem or making an important decision. They agree upon analytical and holistic thinking being part of strategic thinking; we discovered that both groups consider analytical thinking to be more important. These results lead to the conclusion that strategic thinking in marketing focuses on analytical and holistic thinking. In addition, students recognize creative thinking and professionals see intuitive thinking to also play a role.

Keywords: Strategic Thinking, Analytical Thinking, Systems Thinking, Strategic Decision-making Process, Marketing, Strategy

Acknowledgements

First, we would like to express our gratitude to our supervisor, Stein Kleppestø, for introducing us to this exciting project and his guidance throughout the whole writing process. Thank you for your constant constructive feedback, your time and interesting discussions in every meeting. It was a pleasure for us to be part of this project.

We are also grateful for the support of Helge Helmersson, who taught us how to operate the text-analysis tool Pertex and always helped us when we had any questions regarding the tool.

Further, we also thank the ten marketing students and ten marketing professionals for taking the time to participate in this study. Their valuable input to the topic of strategic thinking is an essential part of this thesis.

Last but not least, we wish to thank April Scazzola for proofreading this thesis, and our families in Germany for their support and encouragement throughout the study programme.

Table of Contents

List of Tables

List of Figures

1   Introduction

This first chapter introduces the research project by giving a brief background to the topic and its overall context. Here, we present the main research problem and its purpose and divide it into two research questions to be dealt with throughout the entire study.

1.1   Background

In today's fast-changing, complex and unpredictable business environments, firms are expected to be prepared for sudden changes. Thus, having a successful business model and strategy in place does not guarantee a sustainable competitive advantage in the long run (Hamel & Välikangas, 2003). According to these authors, consumer preferences can change quickly, and new technologies can disrupt the whole industry. This is why companies need to be able to adapt their strategies to new circumstances rapidly, ideally foreseeing these changes in advance (Hamel & Välikangas, 2003). In order to do so, thinking strategically is of high importance to stay competitive and ahead of the game (Bouhali et al, 2015). Strategic thinking affects strategy development, management and execution (Nuntamanop, Kauranen & Igel, 2013). Many studies show that having a strategy and executing it consistently is positively related to profitability, business performance, and growth (Nuntamanop, Kauranen & Igel, 2013; Bowman & Helfat, 2001; Kraus, Harms & Schwarz, 2006; McAdam & Bailie, 2002).

Given the importance of this topic, it is surprising that no clear definition of strategic thinking can be found in business literature. However, many well-known authors, such as Porter (1998), Ansoff (1965), Mintzberg (1990) and Barney (2000), discuss the term strategy. On the one hand, they point out that developing a strategy is essential to a company's success; on the other hand, they do not focus on the thinking that accompanies the development of a strategy. This is done by various authors, such as Heracleous (1998), Bonn (2001) and Liedtka (1998), who analyse strategic thinking. Nevertheless, there is still very little research done investigating how individuals understand the concept of strategic thinking.

Next to an existing gap in literature of a common definition of strategic thinking, the question arises whether it is possible to measure and develop strategic thinking skills and what they entail. Teaching and learning to think strategically presents an important objective for universities preparing students to become future managers. There is no evidence in the literature

if it is possible to learn and develop these skills; however, proponents of competency-based strategic management believe that such skills can be developed (Steptoe-Warren, Howat & Hume, 2011; Heffernan & Flood, 2000). To be able to assess and teach strategic thinking, there is a need to not only define what strategic thinking is in theory, but also in practical terms: how professionals understand strategic thinking in their professional environment. Without having a clear definition and understanding of what strategic thinking means to professionals, ways to teach it cannot be created. In addition, it is useful to analyse whether universities already foster strategic thinking in students by the subjects they teach. This way, it can be assessed if the students are well prepared in strategic thinking for their future career or if there is the need to enhance this in education.

This study is part of three interrelated research projects that build upon each other and are conducted by students of Lund University School of Economics and Management (hereafter referred to as LUSEM). The project on hand (hereafter referred to as project number one) aims to find a common definition on strategic thinking by doing research on students and professionals. The second project of the series investigates the possibility to measure strategic thinking, whilst the third project seeks to find out whether there are possibilities to develop strategic thinking skills. For each of the three projects, several Master's degree students of LUSEM are involved. The sequence of projects shows the necessity to first define the term strategic thinking properly, before conducting further investigations on the topic. To do so, for this study, the marketing profession is selected as the field of research, in particular marketing professionals and students of the master's programme "International Marketing and Brand Management (hereafter referred to as IMBM). We chose to focus on marketing since it is a business study that has a clear correspondent profession in the labour market. This makes it possible to find professional participants and compare them to marketing students. Because marketing deals with formulating, planning and executing strategies, this leads to the assumption that strategic thinking plays a role within this profession.

1.2   Research Problem

As stated above, even though there is a massive amount of literature focusing on strategy and strategic development, there is little consensus of what strategic thinking means, whilst the term is widely used. Without a clear understanding of precisely what strategic thinking is or what it describes, it cannot be assessed properly, let alone be taught effectively. This research becomes

even more relevant looking at the shift in literature from focusing on top management's thinking abilities to the importance of developing strategic thinking skills in most employees (Kazmi & Naaranoja, 2015). Given the complexity of the issue, this research focuses on developing a definition of strategic thinking in the marketing profession. The overarching goal is to enhance the understanding of strategic thinking to be able to develop an overarching and precise definition of strategic thinking.

1.3   Purpose and Research Questions

The purpose of this research is to contribute to developing a definition of strategic thinking in marketing in order to clarify the term and close the gap in literature. In particular, we aim to find out how professionals and students in the marketing profession understand strategic thinking. We aim to elaborate on their understanding of strategic thinking in order to develop a definition. A definition of the term can enable university programs to improve curriculums, ensuring students learning and developing strategic thinking skills, which later on impacts their professionals work life. This study is relevant to managers, universities, teachers and generally to anyone who is interested in assessing and developing strategic thinking capabilities. The following two research questions are investigated throughout the thesis with the objective of providing an answer to the overall research problem:

1. How is the concept of strategic thinking defined in management and marketing literature?
2. How do students and professionals in marketing understand strategic thinking?

1.4   Delimitations

As explained earlier, this study is part of a bigger research project at LUSEM, consisting of three main parts. At this point it is important to mention that our thesis does not aim to compare all three projects, but rather represents an individual project offering possibilities for future comparisons. As this thesis belongs to project number one, we narrowed the research scope to one profession instead of looking at different industries in order to retrieve detailed information from the marketing perspective. Two other groups of Master's degree students of LUSEM are working on the same project as this on; however, those groups focus their research on law (Beck & Varenkamp, 2018) and engineering (Dai & Ding, 2018). The three projects complement each

other on finding a common definition of strategic thinking from different viewpoints. To realize this, the three groups use similar research methodology in order to provide a basis for possible comparison of results. We do not include a comparison in this thesis, but such a comparison is a possibility for future research.

1.5   Outline of the Thesis

Before moving on to the next chapter, this section gives a brief outline of the entire report. First, chapter 2 presents the review of literature and begins by providing a conceptual framework, presenting definitions of strategic thinking based on theories from different authors. Next, chapter 3 discusses the methodology, outlining the research approach and methods used to gather data. Then, chapter 4 presents findings and results of the master's programme curriculum and the empirical outcomes. This is followed by chapter 5, providing the discussion and conclusion. We round off the paper with chapter 6 showcasing practical implications, and chapter 7, suggesting future research.

2 Literature Review

This literature review aims to give an answer to the first research question, how strategic thinking is defined in literature published up to this point. The review begins with a conceptual framework describing the definition and components of strategic thinking based on the literature. The framework gives the reader an overview. The following subchapters clarify and discuss each component of the model, as well as explain the creation of it. The review discusses the issue of strategy in management literature and additionally defines strategic thinking in the context of marketing specifically. Eventually, the outcome shows a compiled list of strategic thinking components, giving an overview of what the concept of strategic thinking comprises and providing the basis for primary data collection of this study.

2.1 Our Conceptual Framework of Strategic Thinking

This chapter aims to give a summary of what strategic thinking is described as in literature and how the term is used in this study. Figure 2.1 displays our newly created framework, showing strategic thinking as being the core of strategy, because strategic thinking is first concerned with creating a strategy. The literature review that follows in the subsequent chapters discusses each component of the framework and shows how it resulted in creating the model in the certain way as shown.
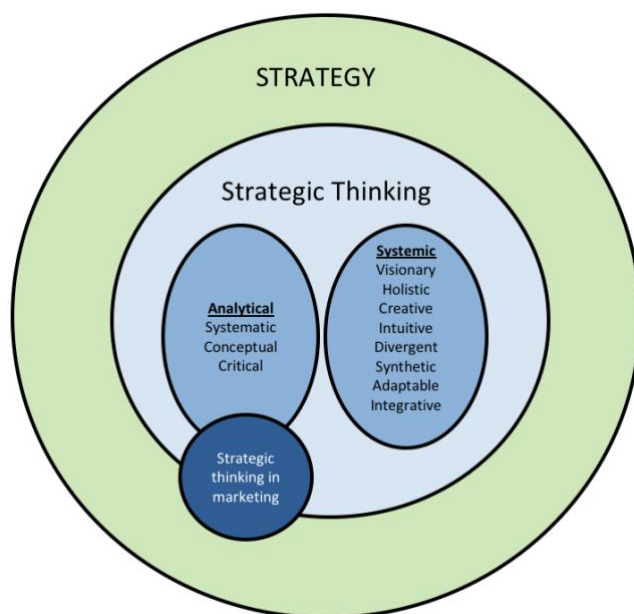
Figure 2.1 Conceptual Framework: Identified from our Literature Review

It can be stated there is no single fully developed definition shared by all authors. However, all seem to share the foundational notion that strategic thinking presents a thinking process, which involves making strategic decisions, leading to finding a solution to a complex issue. This thinking process involves various components. We have derived thirteen components of strategic thinking from the literature, which are presented in the framework as the two-inner oval-shaped circles. It shows, that these are divided into two parts, the left one follows an analytical thinking approach and the right one is clustered as systemic thinking. Based on the literature review outcome, both are necessary parts of strategic thinking but have a different focus. The analytical components engage in planning, evaluating existing data, risks, external factors and base forecast on their analysis (Nuntamanop, Kauranen & Igel, 2013). In contrast, systemic thinking describes the thinking process when a situation is not analysable due to unforeseen factors, unreliable data and the high complexity of the issue (Senge, 1990). Based on the examined literature, a systemic decision-making process includes among others intuitive, holistic and visionary thinking.

Strategic thinking in marketing overlaps with the analytical components, rather than the systemic, which is why it is positioned in the lower left side of Figure 2.1. In addition, strategic thinking in marketing is displayed covering the outer ring of strategy. This is due to the reason that marketing literature focuses mainly on strategy formulation, rather than the strategic thinking behind it, as chapter 2.4 shows. The framework is used throughout the thesis as a point of reference and is adjusted in the analysis chapter as well as in the discussion chapter, based on data collection outcomes.

2.2   Different Schools of Thought on Strategy

The term strategy is widely used in contexts, such as different industries, fields and circumstances. Consequently, it is not surprising that different schools of thought on strategy formulation exist. Mintzberg (1990) categorizes ten different schools, from which this chapter presents the five most relevant and widely used ones in regard to strategic thinking. The schools of thought represent the outer circle of the above introduced conceptual framework. Many strategic thinking definitions are based on these schools of thoughts, which is why corporate strategy is explained subsequently.

To begin with, the design school explains strategy as evolving through an external and internal analysis to assess the optimum between external possibilities and internal capabilities (Mintzberg, 1990). Widely used is the SWOT analysis, focusing on analysing strengths, weaknesses, opportunities and threats (Sloan, 2017). Mintzberg (1990) criticizes the design school for its assumption that unknown future environments can be controlled, assessed by simplistic models and tackled by a strategy that is fully developed before implementation. Since the design school focuses on analyses of external and internal organizational elements, (Mintzberg, 1990) analytical thinking supports strategy formulation in the design school.

In the view of the planning school, Ansoff (1965) defines strategic decisions as being "primarily concerned with external, rather than internal, problems of the firm and specifically with selection of the product-mix, which the firm will produce and the markets to which it will sell" (Ansoff, 1965, p. 5). He argues that corporate strategy involves four components, in which a company can grow their business strategically: market penetration, product development, market development and diversification (Ansoff, 1965). It is a rather prescriptive approach of formal planning (Mintzberg, 1990), in which analytical thinking is involved, when referring it back to the two sides of the conceptual framework.

In comparison, Porter's (1998) positioning school focuses on a company's strategic positioning in the market to gain competitive advantage. He developed the five forces model to assess "forces driving industry competition" (Porter, 1998, p.4). He gives three possible strategies to gain a competitive advantage: "overall cost leadership", "differentiation" and "focus" strategy (Porter, 1998), which are dependent on the skills, resources, organizational capabilities of a company and the industry itself. Here again, analytical thinking dominates the positioning school, as it is also the case for the planning and design school.

Barney (2000) presents the resource-based view on strategy, focusing on the development of a sustained competitive advantage within a firm. He criticizes Ansoff's (1965) planning and Porter's (1998) positioning approach on the assumption that firms have similar strategic resources and that heterogeneity cannot be sustainable in the same industry over a long period of time (Barney, 2000). The resource-based approach analyses internal resources to assess sustainable competitive advantage in comparison to Porter's (1998) and Ansoff's (1965) external view (Baraldi, Brennan, Harrison, Tunisini & Zolkiewski, 2007). However, all three schools share the importance of analytical thinking.

Mintzberg (1987) takes a deliberate and emergent approach to strategy by combining five definitions of strategy: plan, ploy, pattern, position, and perspective. Most commonly, people see a plan when considering strategy and by adding different actions of a strategy together, patterns emerge. Additionally, he states that a successfully realized intended strategy can be called deliberate, while emergent strategies are put together by patterns that emerge over time, by testing and making one-by-one decisions, which eventually lead to the desired result (Mintzberg, 2000). In comparison to the four schools mentioned above, Mintzberg's (1987; 2000) school of thought on strategy involves systemic strategic thinking. Strategies are not fixed but rather evolve over time (Mintzberg, 2000), which can be related to e.g. adaptable thinking.

To conclude, all five of these schools of thought provide different views and perspectives to the far-reaching topic of strategy, thus involve different strategic thinking components. On the one hand, the strategic thinking processes in the design, planning, positioning and resource-based schools are mainly analytical and neglect the intuitive, creative, adaptable process. On the other hand, Mintzberg's (1987) approach to strategy needs a more adaptable and flexible strategic thinking process. The strategic thinking processes supporting these strategy formations are discussed in the following chapter in more detail, showing different definitions of strategic thinking and its components.

2.3   Strategic Thinking

Since different ideas and definitions revolve around the concept of strategic thinking, this section discusses the ones that most literature on the topic deals with. They are mainly based on the authors' view on strategy. This is followed by components of strategic thinking, decision-making aspects and organizational contexts. The entire chapter of strategic thinking aims to clarify the development of the conceptual framework and gives the basis for primary research.

2.3.1   Definitions of Strategic Thinking

There are different definitions of what strategic thinking is and what specific forms of thinking it entails. According to Mintzberg (2000), strategic thinking is a synthesizing process combining creativity and intuition; the outcome of a strategic thinking process in businesses provides an integrative and vision-oriented perspective of the firm (Mintzberg, 1994). Closely related to the work of Mintzberg, Heracleous (1998) defines strategic thinking as a creative,

divergent and synthetic process, arguing that strategic thinking should precede the planning aspect and is therefore synthetic and divergent. Porter (1998) claims that strategic thinking is more analytical. Both authors focus their attention on different aspects of strategic thinking that correspond to their definition of strategy, as Heracleous (1998) points out. Liedtka (1998) claims that the term strategic thinking is often related to strategic management or strategic planning. Some authors (Mintzberg, 1998; Heracleous, 1998; Graetz, 2002; Liedtka, 1998) make a distinction between strategic thinking that is involved in strategic planning and that does not follow a plan. This discussion is addressed in the next chapter.

2.3.2 The Linkage between Strategic Thinking and Planning

There is an ongoing discussion about the differences and relationship between strategic planning and strategic thinking (Heracleous, 1998). Authors discussing this issue often use the phrase 'strategic planning', when they refer to the thinking involved in strategic planning. On the other hand, they name the thinking that does not include planning, 'strategic thinking'. Since business literature often discusses strategic planning, this chapter aims to clarify the thinking going into strategic planning and gives an overview of the predominant views of authors on this issue.

According to Mintzberg (1998) and Heracleous (1998), analytical thinking is used within strategic planning. Among others, Mintzberg (1994) argues that strategic planning and strategic thinking are separate processes. In his view, strategic planning is not associated with strategy directly, but mainly includes an analytical, programmatic process, which is helpful after strategies evolve through a strategic thinking process (Mintzberg, 1994; Heracleous, 1998; Liedtka, 1998). In contrast, Porter (1998) refers to strategic thinking in the context of analytical approaches, such as the five forces model, value chain and diamond models (Heracleous, 1998). Similar to Porter's view, Heracleous (1998) sees planning as a support to strategic thinking, by providing a structure to creative thinking processes. A common tool used is the scenario planning method, which analyses possible future scenarios and suitable reactions to them (Heracleous, 1998). In addition, Liedtka (1998) argues that strategic thinking influences the planning process in a company, while at the same time planning processes support strategy execution.

Graetz (2002) draws a comparison between strategic thinking and strategic planning based on the abovementioned literature (Liedtka, 1998; Heracleous, 1998; Porter, 1998; Mintzberg,

1994). She defines the strategic planning as logical, systematic, conventional, prescriptive and convergent (Graetz, 2002). In contrast, the components of strategic thinking are synthetic, divergent, creative, intuitive and innovative (Graetz, 2002).

From the above discussion, it can be concluded that there are different views on the thinking going into strategic planning and strategic thinking such that some argue that they are separate processes and others argue they are supportive processes. On the other hand, some say that they conjoin, and others claim that they are the same. If a situation is predictable and reliable data is given, a mainly analytical thinking process, also referred to as strategic planning, is possible. If a situation is very complex and unpredictable and the data given is ambiguous, a solely analytical thinking process is not helpful. Among others, systemic, intuitive and creative thinking also play a role. Thus, strategic thinking includes analytical, systemic, intuitive and creative elements. The distinction between analytical, referred to as strategic planning by most authors, and systemic strategic thinking components, here often stated as strategic thinking, was derived and displayed in the conceptual framework. All system and analytical components are discussed in more detail in the following chapter.

2.3.3   Components of Strategic Thinking

This chapter shows how different authors explain the key components of strategic thinking, how they are built upon each other and interrelate. Based on the definition by Mintzberg (2000), strategic thinking focuses on the active involvement of a strategic thinker in a certain situation. This is important in order to be "active, involved, connected, committed, alert, stimulated" (Mintzberg, 2000, p. 291). He further claims that the whole process of strategic thinking combines intuition and creativity that provide a vision to give direction for the enterprise. This relates back to the conceptual frameworks visionary, creative and intuitive components.

In close relation to the view of Mintzberg, Liedtka (1998) presents strategic thinking in a model, consisting of five elements: system perspective, intent-focused, intelligent opportunism, thinking in time, and hypothesis-driven key dimensions. She further states that system perspective is based on the notion that a strategic thinker is part of a system. More importantly, she points out to consider the inter-relationships of individuals within a system. Linkages, multiple perspective, and relationships across different units have an impact on making strategic decisions, according to Liedtka (1998). Her article also claims that strategic thinking should always involve the consideration of time, creating relations to the past, present, and future that

all impact strategy formulation and implementation. Lastly, Liedtka (1998) highlights that strategic thinking is recognized as a hypothesis-driven process, in which people should have the ability to develop and test hypotheses in a short period of time. All five elements of strategic thinking provide a basis for a firm's valuable capabilities and supports planning processes (Liedtka, 1998).

Several authors argue for systems thinking being part of strategic thinking. Senge (1990) approaches systems thinking by stating the importance of focusing on underlying processes that shape decisions and actions in systems, such as organizations. Bonn's (2005) theory is also based on Senge's (1990) view on systems perspective. According to Bonn's (2005) framework on strategic thinking, the term involves a strategic problem-solving process with creative, visionary and systemic components. Creativity plays a significant role in strategic thinking since it adds creative ideas, novel solutions, and new approaches to the process of thinking (Bonn, 2005). Bonn's (2005) strategic thinking approach includes a vision, that shows common beliefs and a direction for anticipating futures as well as systems thinking and creativity. Based on Bonn's (2005) elements, Moon (2013) expands the model by stating that strategic thinking entails systematic, creative, vision-driven, and market-oriented thinking. Moon (2013) argues that the last component is a crucial element, due to the fact that it provides enhanced marketing performance and sustainable competitive advantages.

Nuntamanop, Kauranen and Igel (2013) present seven characteristics of strategic thinking, which are related to the proposal of Heracleous (1998) and Bonn (2005). Nuntamanop, Kauranen and Igel (2013) argue that conceptual, visionary, analytical, creative and synthesizing thinking abilities as well as the abilities to stay objective and to learn are all components of strategic thinking. Further, they claim that these characteristics are abilities a business leader should have in order to successfully formulate and implement strategies.

Goldman, Schlumpf and Scott (2017) proposes two additional strategic thinking elements, critical and intuitive, while they support Nuntamanop, Kauranen and Igel's (2013) view that creativity is necessary for strategic thinking. The involvement of critical and creative thinking also finds other supporters, such as Bonn (2001), Liedtka (1998) and Heracleous (1998). In addition, intuition plays a role, which is governed unconsciously without an obvious analytical process (Goldman, Schlumpf & Scott, 2017). They argue it is uncertain whether intuition is a positive aspect of the thinking process. According to them, mental elasticity is less discussed in past literature, but hypothesize it to be a possible fourth part of the strategic thinking

processes. Though, they state clearly that none of them have been proven (Goldman, Schlumpf & Scott, 2017).

To conclude, different components of strategic thinking, such as systems thinking, creative, divergent and visionary thinking, are all interrelated. A strategic thinker uses strategic thinking when making strategic decisions to reach a future goal. How far the strategic decision-making process is related to the thinking abilities and what the process involves, is explained in the following.

2.3.4 Strategic Decision-making Process

Comprehending strategic decision-making processes is important in order to understand the strategic thinking that supports this process. Strategic decisions are related to future actions with the goal of finding solutions to a problem or challenge that add significant value to the individual or the firm (Martin, 2006). Martin (2006) argues that seven thinking parts play a major role in this decision-making process. The first element helps the decision-maker to realize the current strategic objectives that need to be achieved, while the second element demands creative thinking abilities to develop ideas (Martin, 2006). Then, he states that evaluation criteria are used to judge these ideas and to reach a preliminary decision. Afterwards, consequences are assessed, and feedback is given to review the information on hand (Martin, 2006). Finally, Martin (2006) proposes to prioritize decisions in order to complete the decision-making process.

Halevy (2016) addresses the challenges a strategic decision-maker must face. Uncertainty plays an important role, accompanied by complexity as well as mutability (Halevy, 2016). He further distinguishes between individual and strategic decision-making, each of which comes with different challenges. In strategic decisions, according to Halevy (2016), one must be aware of the information the counterpart holds and the reasoning process behind it. Also unlike individual decision-making, strategists should act with caution regarding the revealing of too much information (Halevy, 2016).

Concerning the development of competences for strategic thinking, Steptoe-Warren, Howat and Hume (2011) argue that managers rely on their past experiences and competences to make strategic decisions. Competences include technical, functional, leadership, business, intellectual, and social skills, as well as values and beliefs, which they claim to be the

foundation for strategic decision-making (Steptoe-Warren, Howat & Hume, 2011). They further explain that the strategic decision-making process differs between individuals, since most people have different expertise, personal experience and goals. Basing strategic decisions solely on past experience can be problematic since it leaves room for biases (Steptoe-Warren, Howat & Hume, 2011). Consequently, diversified views are necessary to minimize the chance to exclude an issue only because the decision-maker does not view it as valuable (Bonn, 2001; Steptoe-Warren, Howat & Hume, 2011).

To conclude this section, the strategic decision-making process cannot be seen from a solely individual perspective; in addition, one must consider other opinions, previous experiences and the whole system, in which the decision is made. Including different perspectives relates back to the conceptual framework's divergent and creative thinking, while looking at the whole system refers to holistic and systemic thinking. Since this system is the organization within a business environment, it is necessary to analyse strategic thinking in the organizational context.

2.3.5 Strategic Thinking in an Organizational Context

This chapter discusses strategic thinking in an organizational context. Since the study takes the viewpoint of marketing professionals into account, their professional environment needs to be taken into consideration. Based on empirical results that are displayed in chapter 4.3. organizational contexts seem to play a role when thinking strategically, which is why this section discusses the topic. Bonn (2001) argues that strategic thinking differs on organizational and individual level. On an organizational level, there is a need for a holistic view, creative approach and a broad long-term goal (Bonn, 2001). The holistic view is in line with Liedtka's (1998) systems perspective on strategic thinking, which refers to the overall understanding of the corporation's internal value creation and connection to its external environment (Liedtka, 1998; Bonn, 2001). A creative approach is necessary to question the status quo and to envision possible paths (Bonn, 2001). Further, a vision is essential to strategic thinking since it focuses on a long-term goal rather than the short win and gives a common purpose that connects and commits people to work towards this vision (Bonn, 2001).

In an organizational context, Bonn (2001) explains that strategic thinking is supported by systems that encourage constant strategic dialogue among senior management and allow creativity to flourish on an individual level. It is important to give the management team time to discuss strategy and develop their strategic thinking ability to solve complex problems (Bonn,

2001). This way the individual team member learns from others, leading to a clearer understanding of the organizational complexity, new insights and more ideas (Bonn, 2001). She also suggests the value a fruitful strategic dialogue at the top by creating an open environment within the organization, in which all employees can contribute their ideas and give possible strategic input. Employees need to be given enough room to be creative and innovative while being able to communicate their ideas to the top (Bonn, 2001). According to Bonn (2001), the management team can gain valuable insights from this open dialog and create ideas from the employee's heterogeneity. The focus on integrating not only the management team in important strategic decisions, but also other employees, finds support from Kazmi and Naaranoja (2015). They argue that there has been a shift within companies and literature from only focusing on the top management's thinking abilities, to developing strategic thinking skills in employees on most hierarchical levels.

Regarding the learning process of strategic thinking, Casey and Goldman (2010) state that it is heavily influenced by organizational factors, in particular "individual differences, work experiences, organizational influencers and knowledge creation" (Casey & Goldman, 2010, p. 178). According to them, individual differences refer to the different ways and habits individuals use to tackle strategic decisions. Other individuals within the organization and their ability to solve complex strategic issues supports the development of strategic thinking since they can learn from each other (Casey & Goldman, 2010).

Moon (2013) argues that the organizational culture, structure and competences of a firm influences strategic thinking abilities of individuals within the company. Allio (2006) supports this claim by mentioning the significant impact corporate culture has on strategic thinking This includes managerial emphasis on strategy, reward systems, marketing competency, or centralization (Moon, 2013). In addition, external market or technological turbulences should not be overlooked. Eventually, Moon (2013) claims that all organizational variables, internal or external, impact different modes of thinking. He differentiates between systematic, creative, vision-driven, and market-oriented thinking, adding up to strategic thinking.

In sum, the components of systemic strategic thinking, in particular holistic, visionary and creative play an important role in an organizational context. The focus on teamwork and the involvement of employees from all hierarchical levels in strategic decisions seem to support this process. Working together and learning from each other also helps to develop strategic

thinking abilities within an organisation. In addition, the organizational culture and external environment influence strategic thinking.

2.3.6 Compiled and Revised Components of Strategic Thinking

An overview of the components of strategic thinking that is derived from the literature examined above, is displayed in Table 2.1. Adaptable, analytical, conceptual, creative, critical, divergent, holistic, integrative, intuitive, innovative, synthetic, systematic, systemic, visionary are components of strategic thinking that are mentioned by various authors in our reviewed literature. From these components, the framework (Figure 2.1) is originated. The components, displayed in Table 2.1 represent an important part of this thesis. They are used for primary data collection, in particular for the design of interview questions, and for interpreting the primary data later on. Most authors write about these components of thinking, but do not clarify the concepts or provide descriptions. Therefore, the following table provides our compiled list of components, with a definition for each:

Table 2.1 Compiled Strategic Thinking Components: Identified from our Literature review

Components of Strategic Thinking	Definition	Authors
Adaptable thinking	Ability "to adjust to new conditions" (Oxford, 2018).	Goldman, Schlumpf and Scott (2017) Mintzberg (2000)
Analytical thinking	Precise, detailed, "works systematically and pays attention to rules", "compares and categorizes various elements"," identifies relationships between different elements" (Cognadev, 2016, p. 21)	Porter (1998) Nuntamanop, Kauranen and Igel (2013)
Conceptual thinking	Thinking that emphasizes the (abstract) idea or concept (Oxford, 2018)	Nuntamanop, Kauranen and Igel (2013)
Creative thinking	"Relating to or involving the use of the imagination or original ideas" to solve a problem or create something (Oxford, 2018).	Heracleous (1998) Goldman, Schlumpf and Scott (2017) Nuntamanop, Kauranen and Igel (2013) Graetz (2002) Bonn (2005) Liedtka (1998) Mintzberg (1994) Martin (2006) Moon (2013)
Critical thinking	Involving or exercising careful judgement or observation/ "the objective analysis and	Goldman, Schlumpf and Scott (2017) Martin (2006)

	evaluation of an issue in order to form a judgement" (Oxford, 2018)	
Divergent thinking	"Using a variety of premises, especially unfamiliar premises, as bases for inference, and avoiding common limiting assumptions in making deductions" (Oxford, 2018)	Heracleous (1998) Martin (2006)
Holistic thinking	Involves understanding "the big picture without losing sight of detail", "emphasizes wholeness and unity", "views elements in relation to the whole" (Cognadev, 2016, p.23)	Bonn (2001) Liedtka (1998) Fodness (2005)
Integrative thinking	Makes sense of information as they go along, create a whole out of fragmented elements, formulates "hypotheses to eliminate unnecessary" information (Cognadev, 2016, p. 23)	Mintzberg (1994) Martin (2006)
Intuitive thinking	Trusts own gut feeling, instincts, relies on sub consciousness and previous knowledge/ experience, "may integrate information to formulate creative and unusual ideas", "does not necessarily rely on an analytical approach" (Cognadev, 2016, p. 23)	Goldman, Schlumpf and Scott (2017) Graetz (2002) Martin (2006)
Synthetic thinking	The "combination of ideas into a complex whole" (Chen, 2010)	Heracleous (1998) Nuntamanop, Kauranen and Igel (2013) Graetz (2002)
Systematic thinking	Thinking according to a fixed plan or system (Oxford, 2018)	Moon (2013) Graetz (2002)
Systems thinking	Looks at the system, sees interrelationships, looks at elements in relation to other elements (Arnold & Wade, 2015).	Senge (1990) Liedtka (1998) Bonn (2005)
Visionary thinking	Having "original ideas about what the future will or could be like" (Oxford, 2018).	Nuntamanop, Kauranen and Igel (2013) Bonn (2005) Mintzberg (1994) Moon (2013)

In a previous master's thesis by Sandelands and Singh (2017), fifteen components of strategic thinking emerged based on discussed literature. In the following, the components are compared to each other to validate our results. Some of them, such as reflective, context-oriented and flexible can be seen as having similar meaning as the critical, systemic and adaptable thinking components determined in this literature review. The innovative component is an added one found in this study, which is very similar to creativity, hence it was not included as an extra component in this list. Additionally, Sandelands and Singh (2017) discovered process and future orientation. In this review, these components are not explicitly ascertained since it is argued that process orientation is included in a systemic, systematic and holistic thinking

process. Here, future orientation is defined as a precondition of strategic thinking, thus not directly included in our components of strategic thinking. Having examined Sandelands & Singh's (2017) components of strategic thinking, it becomes clear that the components in Table 2.1 are similar with small differences. Hence, it can be argued that it provides a comprehensive overview. In the next chapter, literature concerning strategic thinking and strategy formulation within marketing is reviewed.

2.4 Strategic Thinking in Marketing

Since the goal of this thesis is to understand strategic thinking in marketing, firstly an insight into strategic marketing is given. The chapter continues with strategic marketing planning and the analysis of the most relevant strategic thinking components in marketing.

2.4.1 Strategic Marketing

Before examining the literature on strategic marketing, it is important to clarify the term marketing. Kotler, Armstrong, Wong and Saunders (2005) define marketing as being "the delivery of customer satisfaction at a profit. The goal of marketing is to attract new customers by promising superior value, and to keep current customers by delivering satisfaction" (Kotler et al., 2005, p.5). In other words, "marketing looks at consumer needs and the company's ability to satisfy them" (Kotler et al., 2005, p.67). The term strategic marketing presents "the process of aligning the strengths of an organization with groups of customers it can serve" (Kotler et al., 2005, p. 31). It involves three interdependent aspects, where firstly segmenting and positioning plays a role, secondly relationship marketing is undertaken, and thirdly, a competitive strategy is developed (Kotler et al., 2005).

Marketing strategy is mainly concerned with gaining a competitive advantage, as it is also the case in management literature on strategy (Kotler et al., 2005). The design school with SWOT analyses, the planning school including Ansoff's (1965) matrix and the positioning school of Porter are widely used in marketing (Fodness, 2005). Fodness (2005) claims that marketing strategy is critical to a firm's success; however, he also mentions a lack of literature covering this topic. It is often simply described as an outcome of analytical applications, such as SWOT analyses or portfolio models (Fodness, 2005).

Fodness (2005) builds on Mintzberg's (1994) distinction between strategic planning and thinking, the latter being the integrative, systemic perspective. The majority of marketing literature focuses on strategic planning, an analytical, mechanistic approach rather than systemic strategic thinking, being, creative and critical. Fodness (2005) criticizes this view since businesses deal with highly complex and unknown future situations that cannot be easily assessed by predefined strategies. He argues that the underlying question and problem is not fully examined by this traditional approach which leads to too simplistic solutions. The following chapter introduces the marketing literature that is relevant to analytical strategic thinking.

2.4.2 Strategic Marketing Planning

As pointed out previously, strategic planning and thinking in this thesis is equated to the terms analytical and systemic thinking. Due to the fact that marketing most commonly involves a strategy with extensive planning, this chapter looks into the planning and analytical aspect in more detail and in how far strategic thinking is involved and implemented. This information aims to add to the previously selected information as one major aspect of strategic thinking in marketing.

To begin with, McDonald (1992) states strategic marketing planning as being a business approach that provides firms with sustainable competitive advantages. It is a sequence of activities, leading to the achievement of a goal or marketing objective (McDonald, 1992). This involves a review of the situation and an analysis of strengths and weaknesses of the company, which connects to the SWOT analysis. Even though McDonald (1992) does not mention the strategic thinking supporting this analysis explicitly, it can be argued that analytical thinking is involved.

Fodness (2005, p.29) points out that strategic marketing planning is mostly related to the application of analytical techniques, that appear in the process of "analysis, formulation, implementation and evaluation stages". He claims that solely analytical processes neglect the interrelationships and interactions among the elements. Hence, he refers back to Senge (1990) and points out the importance of systems thinking. In relation to this, McDonald (1992) mentions lacking systems thinking being a barrier of strategic marketing planning while Fodness (2005, p.34) argues that strategic marketing planning "is vital to marketing success" but needs to include holistic, integrative and adaptable thinking. Gilligan and Wilson (2003)

support this by stating that the planning process in marketing retrieves its value from the team's thinking skills and ability to question assumptions. Thus, there is a need for a balance of systems and analytical strategic thinking in strategic marketing.

2.4.3 Components of Strategic Thinking in Marketing

Fodness (2005) argues that the analytical thinking process is predominantly applied in marketing, while systemic, critical and creative thinking are neglected. When looking at Moon's (2013) study, which shows that high strategic thinking abilities of executives have a positive impact on marketing performance, assessing the important strategic thinking components in marketing becomes even more relevant.

Fodness (2005) introduces a model of strategic marketing thinking with four dimensions: thinking strategies, strategic decision-making, strategic competencies and visualizing strategy. Thinking strategies include critical and creative thinking as well as problem-solving skills (Fodness, 2005). He states that it is about challenging the pre-existing assumptions, thinking about opposites and non-related fields. Further, Fodness (2005) claims that strategic decision-making in marketing involves identifying root causes for problems and thinking out of the box. According to him, this includes taking a holistic standpoint and questioning the underlying assumptions. Considering and analysing alternative feasible options is essential to ensure that the most obvious alternative is not chosen directly (Fodness, 2005). As Fodness (2005) notes, the ability to change perspectives, examine a problem within its context and consider interrelations, are key competencies of marketing professionals to think strategically. This in turn relates to systems, integrative, holistic and adaptable thinking. Visualizing strategy involves anticipating alternative future scenarios and preparing possible courses of action, while it helps to communicate the marketing strategy within the company (Fodness, 2005). It can be argued that this is accompanied by creative, visionary and holistic thinking processes.

Similar to Fodness (2005), Pagani and Otto (2013) claim the importance of systemic thinking in marketing. They argue that systemic thinking leads to a better understanding of the problem, its causes and better solution. McDonald (1992) supports this by stating that even though analytical thinking is predominant in marketing, intuition based on previous experience of executives, plays an important role when making strategic decisions. In addition, to be able to deal with complex issues in uncertain territory, marketing managers need to have a holistic

view of the problem and the relations to other areas within the company (McDonald, 1992), thus thinking systemic.

Not surprisingly, the literature dealing with strategic thinking and strategic decision-making processes in marketing is very closely related to the literature of general management. On the one hand, the analytical process is widely used; on the other hand, authors, such as Fodness (2005), Pagani and Otto (2013) and McDonald (1992), express their concern about it and suggest including a more systemic approach to strategic marketing. It is interesting to see whether this study's primary data collection, based on marketing professionals, will disclose both, systemic and analytical strategic thinking components.

2.5 Chapter Summary

The literature review shows different views on strategy, based on schools of thought that evolved over time, as discussed by various authors. Strategic thinking is present in each of the schools; however, strategic thinking differs depending on the specific view on strategy. Strategic thinking is stated to be a process dealing with complex issues within an unpredictable environment. A thorough discussion of various definitions of strategic thinking, strategic decision-making, as well as strategic thinking in the organizational context leads to the outcome of thirteen strategic thinking components, presented in Figure 2.1. Strategic thinking in marketing literature focuses on systematic and analytical thinking. The marketing literature is generally closely related to business literature when addressing strategy and strategic management. However, a lack of systemic strategic thinking components is found.

3   Methodology

The aim of this chapter is to present and justify the methods used for the research. This is done by first looking at the overall research approach and its design. The data collection method is reviewed in order to explain how secondary as well as primary data in form of a text-based method and remote interviewing contributed to the research project. Additionally, we explain how the data was analysed by using the Pertex tool.

3.1   Research Approach

The purpose of this research is to find out what strategic thinking is and how it is understood by students and professionals within the marketing profession. This study is based on a constructionist design, in which "verifiable observations are potentially subject to very different interpretations" (Easterby-Smith, Thorpe & Jackson, 2015, p. 84). Based on the purpose of this study, we aim to construct the fundamental aspects of strategic thinking by taking different components of it into consideration. The new construct and outcome of this paper is represented in form of a definition, based on the understanding of the two respondent groups.

We additionally argue for a constructionist design, since we look at different perspectives from the point of view of students and professionals, as well as we acknowledge that strategic thinking can mean something different depending on the perspective. We collected qualitative data by applying two different methods, a text-based method and interviews. While quantitative methods can provide a higher generalizability and give a wide report of the extent of situations, qualitative methods provide deeper insight in the way people understand and interpret issues (Easterby-Smith, Thorpe & Jackson, 2015). Since the goal of this study is to understand the understanding of strategic thinking by individuals, qualitative research was essential. Finally, a triangulation method is commonly used in constructions designs (Easterby-Smith, Thorpe & Jackson, 2015). This study includes this by taking secondary data outcomes as a basis for both primary data collection methods, which together present a mixed method and a triangulation of data.

3.2   Research Design

This research involves a collection of secondary and primary data, in which primary data is based on two approaches: a textual data collection and remote interviewing. The text-based approach is mainly inductive, since participants were asked to write one text answering an open question about their understanding of strategic thinking. An inductive method is characterized by the fact that there is no or very little prior knowledge available on the topic (Easterby-Smith, Thorpe & Jackson, 2015). After the data collection, the researcher tries to find an order in the data from which new theory can be derived (Marshall, 1997). In this case, theory does exist but there is no common definition of strategic thinking. The analysis of the content of the text was done by structuring the texts first using the tool Pertex, which clusters the text, as explained in more detail in chapter 3.4.2. Then we investigated the meanings of the patterns found.

Remote and highly-structured interviews were conducted with the same participants after the texts were collected. Since the literature was reviewed prior to the interviews and was used to design the questions, a deductive procedure is applied. Having a deductive approach means that prior knowledge or theory is developed further or tested by collecting data (Marshall, 1997). The goal of the interviews was to get a different insight on how the participants perceive strategic thinking and whether the existing literature and the previous given answers are in line with this perception.

The participants give an answer to the initial same question, but two very different approaches were used: one giving much room for participant's own interpretation and thoughts, the other being very structured and guiding the participant. This is a triangulation, aiming to increase "confidence in the accuracy" (Easterby-Smith, Thorpe & Jackson, 2015, p. 343) of the data received by applying different data collection methods. Figure 3.1 shows the three components of the triangulation and how they interrelate.
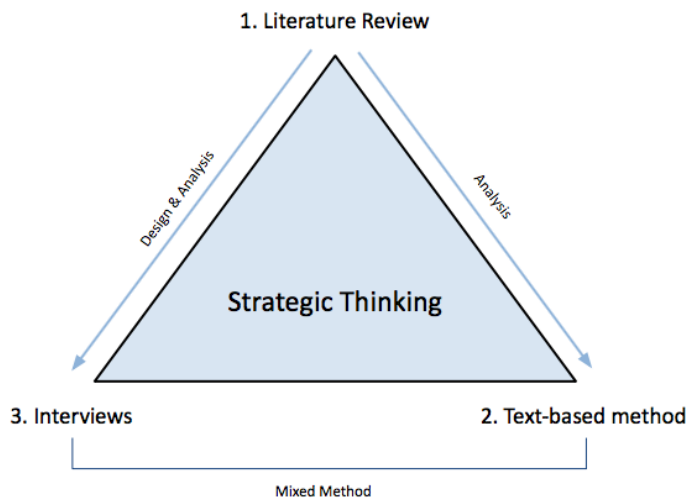
Figure 3.1 Triangulation

We designed the research of this study to understand strategic thinking from various angles, which is why we placed it in the core of the triangle. The literature review gives the starting point of the triangulation, as it discusses existing theories, which are used in later stages to analyse the outcomes of the text-based method. The review also supports the design and analysis of the highly-structured interviews. The questions for the interviews were developed based on literature outcomes and our own creation of components of strategic thinking. We did this in order to investigate whether students and professionals agree on our components of strategic thinking, which ones they prefer and use, and whether they have any to add. A mixed method of quantitative and qualitative data, derived from the text and the interviews, provides the basis for accurate results and in-depth analysis.

3.3   Data Collection Method

This research project was approached by secondary and primary data collection, the former being written sources that are recorded and interpreted by the researcher (Walliman, 2011). Secondary data is defined as information that already exists in form of a variety of sources (Easterby-Smith, Thorpe & Jackson, 2015). In comparison, primary data presents "new information that is collected directly by the researcher" (Easterby-Smith, Thorpe & Jackson, 2015, p.339). In how far we used both types of data within this project is explained in this chapter.

3.3.1 Secondary Data Collection

According to Easterby-Smith, Thorpe and Jackson (2015, p.130), "secondary data are often used to complement primary data". For this study, we made use of secondary data to shape a method for our primary data collection, as it provided the basis for constructing the text-based method and interview method. The literature review of chapter 2 shows a variety of reports, articles, and other publication that all relate to strategic thinking. As part of the literature review approach, we considered a thesis from previous Master students. In the thesis, Sandelands and Singh (2017) derived fifteen components of strategic thinking from examined literature. This was the starting point of our research. After critically examining their outcome, we realized that not all strategic thinking components were reproducible or traceable by looking into the analysed literature. This lead to the decision to evaluate existing literature independently and compare our outcome to theirs afterwards.

A first screening and reading of many different publications took place, from which main topics and themes emerged: strategic thinking components, strategic thinking in organizational context, strategic decision-making process and strategic thinking in marketing. Web-based research involved searching for certain keywords, such as strategy, strategic thinking, strategy in marketing, or strategic thinking in marketing. Due to a high number of results, we screened the first 200. The literature that seemed relevant for the research was picked and discussed. Criteria used to decide on relevancy for literature involved the extent to which they covered aspects of the research problem and research questions. This mainly included evaluating in which context the authors examined and defined strategic thinking. To give an example, if a publication dealt with strategic thinking extensively, so that a positive contribution for this research ought to be possible, we considered the source for the literature review. This shows that an overall traditional literature review approach was implemented, which Easterby-Smith, Thorpe and Jackson (2015, p.15) define as being "systematic, explicit, comprehensive and reproducible" that "draws conclusions about the topic in question". The main platforms used to search for literature were Google Scholar and the Lund University Online Library LUBSearch, giving access to platforms such as EBSCOhost database, JSTOR journals, science direct, emerald insights, and SAGE journals.

3.3.2 Primary Data Collection

First, participants were asked to answer one question in a written text, with free choice of lengths of text (Appendix B). The goal was to get qualitative results that reflect the participant's view on the topic of strategic thinking without being influenced by external factors, such as leading questions, the opinion of the researcher or literature. It is similar to a narrative approach, in which the participants can include examples and stories in their answers. This is helpful to get a holistic picture on how the participants perceive strategic thinking (Easterby-Smith, Thorpe & Jackson, 2015). However, choosing an approach that gives too much freedom to the participants bears the risk of them going off topic and producing text that does not contribute to this study. In addition, analysing the text presents a challenge, which we tackled by making use of a certain text analysis method, as explained in detail in chapter 3.4.2.

Secondly, we used remote interviewing. Remote interviews can be conducted via the telephone, video call, email or chat (Easterby-Smith, Thorpe & Jackson, 2015). For this research, we conducted the interviews via email, where we sent a highly structured question catalogue to respondents (Appendix C). An advantage of this type of method involve that it offers flexibility to the interviewee to choose when and where to answer the questions. Additionally, they are given more time to think about responses, which can lead to more precise answers (Easterby-Smith, Thorpe & Jackson, 2015). However, disadvantages are a lack of contextualization, face-to-face communication and motivation to answer, which can result in short responses. Still, for this project we chose remote interviewing as one of the two primary data collection methods. As respondents have the opportunity to write a very open text without much instructions given in the text-based approach, we decided that semi-structured or unstructured interviews would have led to answers that are not specific enough to extract relevant information Therefore, written answers to precise questions, presented on paper in an email, are a good option to retrieve answers that are more narrowed down to the point.

3.3.3 Selection of Participants

There are two different groups of respondents that we used to gather information from. The Master students of the IMBM programme at Lund University present one population for this research project. Based on the overall research problem, asking how marketing students and marketing professionals understand strategic thinking, all students of the programme were part of the population and represented entities, from which we picked ten. To select sample units,

we used convenience sampling, which is a sample method that selects entities based on the ease of accessibility and convenience. Additionally, snowball sampling gave the possibility to reach out to participants, who referred us to other suitable people for the study.

Professionals, who have between five to fifteen years working experiences in the marketing industry, represent the second population. We chose the criteria of having at least five years of experience because we argue that at this point in their career, the participants will already have been exposed to strategic issues within the company. Fifteen years as maximum comes from the fact that they should not be too long out of university. As this is a very large population, here also convenience sampling was undertaken, approaching and selecting professionals based on accessibility and response rates. We picked ten professionals for the study, adding up to a total of twenty participants together with the students, showing the sample size. We view the population as representative, as soon as a professional fulfils the criteria of having five to fifteen years of experience in the marketing field.

3.3.4   Question Design

There are two different parts of how we designed questions for primary research. First, for the text-based approach, we created one question with the goal to avoid any external influences. The question was formulated in a way that it was not too leading, but still so the participants knew that the topic was about strategic thinking. We phrased the question very broad with instructions that they could write a text until they feel they have covered the topic and answered the question. Thus, we expected to reduce their feeling obligated to write at greater length. In order to compare the answers of the two populations, we created the question for students and professionals in the exact same way. The template for this can be found in Appendix C.

We designed the questions for the structured interviews based on the literature review outcomes, in particular on the revised strategic thinking components. "Highly structured interviews are based on carefully prepared sets of questions piloted and refined until the researcher is convinced of their validity" (Easterby-Smith, Thorpe & Jackson, 2015, p.139). The literature review provides the outcome that there is no agreed upon definition of strategic thinking. However, combining main statements and definitions of authors, we arrived at a pattern of thirteen components of strategic thinking. To verify if these components correspond to the personal understanding of strategic thinking of students and professionals, we focused the interview questions mainly on the thirteen components (see Appendix C). Secondly, the

goal was to get more focused responses from the participants regarding how they understand strategic thinking. Referring back to the triangulation approach, the literature review aimed to provide the basis for design and analysis for interviews. In the interview template, we provided each component with a short definition to ensure participants have a idea of what each component entails. When creating the questions, the challenge was to give the participants some guidance and precise questions while leaving room for them to express their own interpretations.

3.4   Data Analysis

This section describes the analysis of the written texts as produced freely by participants, their answers to the structured interviews and the analysis of secondary data. As the first step, the literature review provided a conceptual framework with components of strategic thinking as an outcome. This framework gave the basis for constructing a question catalogue for the interviews. Secondly, we analysed the IMBM curriculum in order to draw connections to the students' answers to our questions. After the text analysis and interview analysis took place, we connected all three outcomes of analyses to find and interpret relationships and patterns.

3.4.1   IMBM Curriculum Analysis

We analysed the master's programme curriculum, with the purpose to identify the extent to which it includes courses, subjects or literature that deal with strategic thinking. For this study it is important to know whether students used previously acquired knowledge from university or their own perception of strategic thinking, when answering the question about their understanding of strategic thinking.

In order to find out, we looked at each course of the programme and evaluated them based on criteria, such as strategic thinking, marketing strategy, literature dealing with the topic, or course descriptions that revealed strategy involvement. First, some of the official names of the courses involved for instance strategy or strategic brand management. After having identified two courses based on their titles, we pursued further investigations on those. We searched for articles, journals or other literature that covered topics of strategy, strategic thinking or strategic decision-making. A first scanning of literature already showed us that strategic thinking was covered relatively little. Therefore, we read and analysed any course content that involved 'strategic topics' to some extent. Next to the two courses whose titles promised strategy

involvement, we skimmed through the other courses to identify relevant content for our research question. However, it became clear that the two courses, as identified earlier, were the only ones involving aspects of strategy depth. Additionally, we took documents, such as course descriptions, assignments or other projects into consideration to identify topics. Once topics were identified, comparisons and connections to the literature review were drawn.

3.4.2   Text Analysis

Instead of coding and categorizing the vast amount of text ourselves that was produced by the participants, we made use of a computer-aided text analysing tool named Pertex. This way, we aimed for an analysis with as little bias and subjectivity as possible. We chose the tool Pertex based on its availability, since the university gave us access and provided us with the necessary hard- and software. In addition, we stayed in direct contact with the creator of the tool, Helge Helmersson, who supported us in using it. We took part in two three-hour tutorial sessions, instructed by Helge Helmersson, to learn how to use the system.

Pertex's analysis "starts from normal text and ends up in a topological representation of the mentality the text presents" (Helmersson, 1992, p. 2). In the first stage, the system identifies function words, such as verbs, clause openers, sentence openers and prepositions and gives codes to each of these words (Helmersson, 1992). After this, the tool divides the text into blocks, where each block shows an agent, an action and an orientation (Mattsson, Helmersson & Standing 2018). The agent is the word that comes before the verb and the orientation of the verb comes right after (Mattsson, Helmersson & Standing 2018). With each verb, clause opener or sentence opener a new block starts (Helmersson, 1992). In the next phase, the tool finds the right substitutes for missing orientations and agents to make sense of the block on its own (Mattsson, Helmersson & Standing 2018). An agent is for instance missing within a passive construct (Helmersson, 1992).

Then, the tool creates a binary matrix including all unique agent and orientation combinations from the text (Mattsson, Helmersson & Standing 2018). Here, agents are used "as variables and orientations as cases" (Mattsson, Helmersson & Standing 2018, p.22). "It is the combinations of expressions for agents and orientations, which express the specific message, the intention in the text" (Mattsson, Helmersson & Standing 2018, p.22). Based on this matrix, the tool conducts a cluster analysis (Mattsson, Helmersson & Standing 2018). At this point, we had to choose a cut-off point, based on the stepwise increase of the Error Sum of Squares (Ward,

1963), hereafter referred to as ESS. The ESS value "in a clustering step measures the loss of information in the step" (Helmersson & Mattsson, 2013, p.3496). The cut-off point decides how many clusters emerge. Afterwards, the system gives the user a hierarchical cluster tree for each text (Helmersson, 1992; Helmersson & Mattsson, 2013). In the last stage, we had to name the different clusters. This is a very crucial part of the analysis. Hence, the naming of the clusters needs to be as precise as possible to not miss important material. The different clusters are supposed to be named independently from each other (Helmersson, 1992). Each cluster is fused together according to the hierarchical cluster tree and each fusion is named as well (Mattsson, Helmersson & Standing 2018). The last fusion of a tree is the, so called, root concept of the cluster tree, which shows the meaning of the whole text (Mattsson, Helmersson & Standing 2018).

To name the clusters as objectively as possible, we did a first trial with three texts that Helge Helmersson and we named independently to see whether our outcomes match and to make sure we would not make any mistakes operating the system. After this, we named all other texts without the help of Helge Helmersson. To further ensure objectivity in the naming process, each of us named all cluster trees independently and compared them in the end. If our results were slightly different, we looked into the original text to make sure the right meaning was grasped and then decided on a common name. The cluster trees that resulted from Pertex gave us a final outcome for each participant, a so-called root concept. In the further analysis, we followed certain steps, which we display and explain subsequently:

1. Displaying of root concepts of all students/professionals in form of a table
2. Identifying concepts not represented in the root concepts
3. Enhancing of results by creating a new table with themes
4. Grouping of aspects to corresponding themes

First, we displayed the root concepts for each participant in a table to give an overview. Then, we started interpreting them and critically evaluating the outcomes. Looking back at the cluster trees, we realized that some concepts were not displayed in the root concept. The reason for this was that we had to decide to skip some information to get to the root concept of each tree during the naming process. Nevertheless, we did not want to risk missing information that might have been relevant for our findings and analysis. Therefore, we decided to enhance our research by collecting main topics, concepts, and words from all cluster trees in addition to the ones from the root concepts. Then, we created themes that described the clusters generated from Pertex

for both participant groups. We grouped aspects together to corresponding themes and quantified how many times the aspects came up in the students' cluster tree. At this point, we made sure to also look into the original text, so we would not analyse and eventually interpret the clusters without knowing their original context in the participants' answers. The result was displayed in a table. This was done to clearly see all aspects covered and the exact number of students that stated each. Nevertheless, we are aware that our interpretation involves a degree of subjectivity in this expanded analysis. Finally, we compared the different clusters of students and professionals in the discussion, as well as identified differences and similarities. The outcome shows, which participants understand strategic thinking to be more systemic or analytical.

3.4.3   Interview Analysis

Since the interview questions were a mix of quantitative and qualitative questions, we used different ways to analyse each question depending on the type. The first question was quantitative, where participants could asses the importance of each strategic thinking component on a 4-step scale from 'not at all' to 'very much'. We transferred answers into numbers for quantification purposes, whilst 'not at all' referred to one point and 'very much' to four points. Summing up of points (see Appendix F; Appendix I) showed us which component(s) got most points, thus the majority of participants see them as important. In general, we distinguished between professionals and students. Question 2 is an add-on to question 1 and asked the participants for additional components that are not in the list, but for them part of strategic thinking. Additionally, we treated question 4 as a mix of quantitative and qualitative data. We listed the components participants mentioned, which received points for each time they were named. The ones that got the most points, are seen as the components that are used the most within the two participating groups. From question 3 and question 5 we received qualitative answers, which we clustered in situations for question 3 and learning experiences for question 5. Finally, we compared the results of this analysis to the Pertex results within the same group, but also between the two respondent groups.

3.5 Quality of the Study

Most commonly, the quality of a research is assessed by taking the criteria validity and reliability into account (Bryman & Bell, 2015). However, the authors point out the questionable relevance of the two criteria in constructionist research designs, since they highly focus on measurement, which "is not a major preoccupation among qualitative researchers" (Bryman & Bell, 2015, p.400). Therefore, we assess the quality of this study by looking at trustworthiness, as Lincoln and Guba (1994) suggest.

Trustworthiness encompasses four criteria: credibility, transferability, dependability, and confirmability (Bryman & Bell, 2015). We ensure credibility by making use of the triangulation technique, which allows "using more than one method or source of data" (p.402). Due to the fact that the triangulation allows us to cross-check secondary data with qualitative results, credibility is ensured. Further, we take transferability into account, by stating that the results retrieved from our respondent groups can be transferred when doing the same research with a different population (Bryman & Bell, 2015). They further explain dependability by saying that researchers should keep a complete record of all processes and records of the study. We argue to follow this since we provide all primary data outcomes in the appendix in a transparent way. Even though not all empirical results are shown in the text of this thesis, they can be found in their original form in the appendix if the reader wishes to have a look at them. Furthermore, Bryman and Bell (2015) address confirmability, which is concerned with the avoidance of subjectivity. We aimed to cover confirmability by making use of a tool that was created with the purpose of ensuring a degree of objectivity for qualitative analyses. Additionally, we had peers review our thesis in seminars.

To sum up, we intended to ensure the quality of the study by covering the criteria of credibility, transferability, dependability and confirmability. We argue that we have covered each of those, as explained above, but still point out some possible limitations in the following chapter.

3.6 Limitations

In this chapter we address possible limitations that accompany the above discussed methods used, data collection, analysis, participant selection and question design. To retrieve qualitative data, we utilized the text-based method and structured interviews, each including a certain number of participants. One limitation here presents the influence of prior knowledge and

individual experience of the participants. Regarding the research population, for the students we only focused on participants from LUSEM from one particular programme in the same year, presenting a second limitation. There is the restriction of having different results if asking other students from different programs, different years, other universities and countries.

For the students as well as for the professional population, we used convenience sampling, which can also limit the study. Further, we did not make any differentiation within the professional population in terms of their academic background, their managerial level and their industry. We identify additional limitations in the question formulation for both, the text-based and the interview approaches. The question for the text-based approach could not be too leading in a certain direction to ensure participants were free in their answering. However, it was of high importance to find a balance of giving instructions, since we saw a need for direction to get the participants thinking and writing about the topic. Not having direct face-to-face contact to the participants and using highly structured, remote interviews might have limited the depth of answers. In addition, the interview questions included the components of strategic thinking from our framework, which are quite complex. Even though we provided definitions for each component, we cannot guarantee that students and professionals understood them in the same way. Hence, this might have affected the quality or comparability of the answers. Also, we did not test their strategic thinking abilities. We realize that the participants might not be able to assess their own abilities correctly. We kept this in mind, when analysing their answers in the Pertex text as well as the interview.

Another limitation lies in the analysis and interpretation of the data. The Pertex tool, used for text analysis, clusters the text. However, there is still some subjectivity involved in the assessment, since the researcher needs to name the clustered text themselves. We also chose the Pertex tool based on accessibility. Possibly, other tools might bring slightly different outcomes. Once the tool clustered the text, we additionally grouped all clusters of all students together to get an overview of all topics and the number of students mentioning them. We are aware that grouping them in a second step by ourselves involved some degree of subjectivity. So, did interpreting the findings in the end.

3.7 Chapter Summary

To conclude this section, the method used for the study is based on a triangulation approach in order to find a definition of strategic thinking. Primary data was collected in form of two different, mainly qualitative methods, text-based and interviews, which together with existing secondary data form the triangle. The latter provided the starting point for creating a conceptual framework. This framework gave the basis for the text-based method, involving an open question about the understanding of strategic thinking. We selected two groups, marketing students from LUSEM and marketing professionals, to answer this question. To analyse the outcomes, we made use of the text-analysis tool Pertex. The framework, derived from the literature review, gave the structure for the interviews, which we conducted with the same respondents. The highly-structured, remote interviews involved a mix of qualitative and quantitative questions, which we analysed accordingly, and related to the Pertex outcomes. Since we conducted this research with two different respondent groups, consisting of ten students and ten professionals, both sets of results were first analysed separately and then connected to each other and to literature. In addition, we identified research limitations. The analysis tool does not fully avoid subjectivity due to necessary interpretations and the second step of clustering that we choose to do ourselves. Since we chose convenience sampling, this also bears another limitation.

4   Findings and Analysis

This chapter is divided into three parts, beginning by explaining and analysing the IMBM curriculum. Afterwards, we present empirical results and analysis of the text-based method and interviews, as retrieved from students. Finally, the same approach in representing text and interview outcomes from professionals is followed.

4.1   Analysis of IMBM Curriculum

The Master's study "International Marketing and Brand Management" at LUSEM is a one-year programme. It aims to "provide students with breadth and depth in central areas of the subject matter of international marketing and brand management" (LUSEM, 2015, p.1). As explained in the chapter 3, focus lies on two selected courses of the programme. For a detailed description of the programme's structure, see Appendix A.

The course 'International Marketing and Strategy' aims to give students an introduction and understanding of the main fields, constructs, models and challenges regarding the topic of international marketing and strategy (LUSEM, 2011a). Strategic aspects that relate to strategic thinking discussed in this course involve the strategic decision-making process within international marketing (LUSEM, 2011a). Even though the course curriculum states that strategic issues taught in the programme include "the future of strategic thinking" (LUSEM, 2011a, p.1), strategic thinking does not come up as a specific topic in the literature. Three articles by Malhotra, Wu and Whitelock (2013), Craig and Douglas (2001), and Nakata and Huang (2005) discuss the future and latest development of marketing research. The point is that marketing is now addressed as a much more complex issue than before, which needs holistic and creative approaches. Through case studies and group work, students are supposed to understand the complexity of strategic decision-making (LUSEM, 2011a). By assessing the literature used within this programme, it becomes clear that the focus is on a more analytical approach to strategy, but holistic and creative approaches are mentioned. This focus is not surprising since in business studies, in particular in marketing, being able to analyse markets and companies essential.

The course 'Strategic Brand Management' aims to give students an introduction to managing brands strategically and to explain the fundamental role of brands in today's business world

(LUSEM, 2011b). The course introduces strategic brand management as consisting of many different disciplines, strategy being one among brand identity and core values, brand positioning, or brand advertising. The literature provided for this course mostly deals with branding strategies and the extent to which brands are essential to the overall company strategy. Moreover, we found that articles relate vision, culture, and image to branding strategy (Hatsch & Schultz, 2001), which shows a relation to systemic thinking components, such as visionary thinking. However, the term strategic thinking is not used explicitly. Authors discuss strategic processes for building a brand (Urde, 2013). We relate this to analytical and systematic thinking since it involves assessing different components, concerning the brand image, and includes clear guidelines. Furthermore, strategic decisions and decision-making are vaguely covered in literature. For instance, Urde and Koch (2014) introduce brand positioning as a strategic decision which connects to consumers perceptions. We found a strong connection to strategy definitions in Urde and Koch (2014), in particular to the positioning school, which includes Porter's five forces.

When looking at the components of strategic thinking discussed in the literature of this course, we could not find many. Main topics that emerge are more focused on planning and analytical aspects. This supports the outcome of chapter 2.4, concluding that marketing literature shows a lack of strategic thinking. Therefore, the IMBM curriculum is placed next to the analytical thinking components in the conceptual framework, as seen in Figure 4.1:

Figure 4.1 Adjusted Conceptual Framework

4.2 How do Students in Marketing Understand Strategic Thinking?

This chapter presents the outcomes and analysis of the Pertex texts by students, as well as the interview results and analysis. The first subchapter starts by displaying the results of the written texts, analysed first with the Pertex tool and interpreted by us. This is followed by the presentation and analysis of the interview outcomes. For clarification, the students are each addressed as e.g. S1 (student number one), which connects to the students' corresponding text in Appendix D, to keep anonymity.

4.2.1 Pertex Findings and Analysis – Students

In total, ten students wrote a text about their understanding of strategic thinking. From each text that was analysed by Pertex one cluster tree emerged, as previously explained in the methodology. All cluster trees of students can be found in Appendix E. Figure 4.2 shows an example of a cluster tree of S2, consisting of ten individual clusters in total:
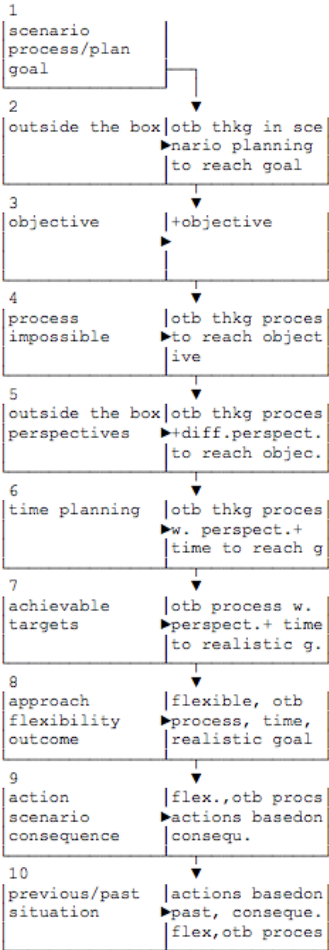
Figure 4.2 Example Cluster Tree of Student 2

As seen in Figure 4.2 on the very top of the tree, we combined the four key concepts of 'scenario, process/plan, goal, outside-the-box' in order to name a merged concept. This resulted in 'outside-the-box thinking in a scenario to reach goal'. We followed these steps throughout the entire cluster tree and ended up with the final statement, hereafter referred to as root concept, saying that strategic thinking involves 'actions based on the past and consequences with flexible, outside-the-box processes'. After doing so for all ten students, one root concept per student about their understanding of strategic thinking was the result, as displayed in Table 4.1:

Table 4.1 Root Concepts According to Cluster Tree per Student

	Root Concepts of Students
S1	Contextual thinking with different perspectives to solve a problem
S2	Actions based on the past and consequences with flexible, out-of-the-box processes
S3	Analyse and prioritize scenarios for better decisions
S4	Intuitive, structured thinking, question, direction to success
S5	External advice and context give alternatives to solve the problem
S6	Prioritizing options based on consequences and make an action plan
S7	Train workforce on assessment of risk and external factors to reach goal
S8	Proactive, visionary, creative, curious thinking to anticipate change, create ideas and reach goal
S9	Innovative and diverse teams to do research on past data and analysis of external factors for a realistic, holistic and future-oriented planning
S10	Set priorities based on different views, skills, experiences and risks, and assess options

As seen in Table 4.1, the root concepts vary in terms of content and strategic thinking components. In regard to components, as shown in our framework from the literature review, the root concepts give an indication on the components the students view as important parts of strategic thinking. Here, the systemic components include creative (S2, S8), visionary (S8), intuitive (S4), innovative (S9) and flexible (S2), while analytical thinking (S3, S7, S9, S10) also seems important to students. Some students' root concepts involve the situation, in which strategic thinking is needed: to reach a goal (S7, S8), to solve a problem (S1, S5), direction to success (S4) or to make better decisions (S3).

At this point of the analysis, we want to go more into detail of each student's response. After critically examining the root concepts and cluster trees, we identified a missing representation of concepts of the cluster tree in the final root concepts. This is the case since some words had to be excluded along the way of combining words and concepts. To give a specific example, considering S2's cluster tree (Figure 4.2), 'perspectives' or 'time planning' are not displayed in the root concept of S2. Yet, we claim that these might be relevant findings we want to elaborate

on. Based on this argument and in order to find out whether more details would enrich our outcomes, we decided to expand our analysis by including all clusters of each tree in addition to the root concepts. With this we aim to also understand which strategic thinking components, in particular analytical and systemic thinking, students see as important.

We created Table 4.2 with the results of our expanded analysis based on the Pertex's cluster trees. In Table 4.2 we were able to quantify the outcomes more than it would have been the case with solely analysing the root concepts. It displays the number of students, whose cluster tree showed each component, and the different aspects that we identified from the cluster trees. We grouped all different aspects into themes to give it a structure and overview. We provide an analysis of this table, showcasing all aspects from the cluster trees, including the root concepts. We first discuss topics that most students covered and then go more into detailed and diverse answers throughout the chapter. The goal is to connect findings to literature, to analyse and interpret them from the beginning on, to give it a clear structure and avoid repetition.

Table 4.2 Emerged Themes from Cluster Trees - Students

Theme	Aspects	Student number
Situation and purpose	Situation, Scenario, Setting, Context	1, 2, 3, 4, 5, 6, 7
	Goal, Task, Vision, Value, Solution	2, 3, 4, 6, 7, 8, 9, 10
	Competitiveness	3
	Problem-solving	1, 5, 6
	Process	2, 8, 9
	Combining pieces of puzzle	8
Planning	Strategic planning, Milestone-plan, Action plan, Scenario planning	2, 3, 6, 9
	Timing, Time frame	2, 5, 9
	Long-term, short-term	7, 8, 9
	Action steps	2, 5, 6, 8, 9, 10
	Prioritization	3, 6, 8, 10
Decision-making	Decision-making processes	3, 6, 9, 10
	Knowledge, Skills, Experience, Learning	3, 8, 9, 10
Teamwork	Diverse, Qualified	7, 9, 10
	Different perspectives	1, 2, 5, 9, 10
Analytical thinking	Assessment, Analysis	3, 6, 7, 8, 9, 10
	External factors, PESTEL, SWOT	7, 9
	Options, Alternatives	5, 6, 7, 10
	Risk assessment	5, 7, 8, 10
	Pro/Con analysis	3, 5, 6, 7, 8, 10
	Consequences	2, 3, 6
	Past situation/data assessment	2, 3, 9
Systems thinking	Creative, Outside-the-box thinking	2, 8, 10

Holistic thinking	1, 8, 9
Contextual thinking	1
Innovative	9
Curiosity, Questioning	4, 8, 10
Flexibility	2, 8
Balancing, Prioritizing	6, 8, 10
Anticipate change, Future-oriented	8, 9
Visionary	8
Proactivity	8
Intuition	4

Situation and Purpose

To begin with, seven out of ten students mention that strategic thinking is dependent on the situation, scenario, setting or context where it is occurring (S1, S2, S3, S4, S5, S6, S7). In relation to our framework (Figure 2.1), we interpret this as thinking adaptively, meaning not having one fixed way but adapting the approach to the situation. An even higher number of students explains at this point that strategic thinking is implemented in order to reach a goal, a certain task, to get to a solution, or follow certain visions and company values (S2, S3, S4, S6, S7, S8, S9, S10). In the root concepts of S7 and S8 strategic thinking is also stated as necessary to reach a goal. S9 explains strategic thinking as a process aiming "to develop effective strategies and plans that are in line with an organization's overall objectives and values". Some students provide even more detailed goals, such as to "provide a better scenario in terms of outcomes and competitiveness" (S3). S6 sees the need for "specific actions, which will help … to reach the goal and solve the problem" (S6). S5's and S1's root concepts also include solving a problem as part of strategic thinking. Goal-oriented and visionary thinking were found to be essential to strategic thinking in our literature review (Mintzberg, 1994; Moon, 2013; Nuntamanop, Kauranen & Igel (2013); Bonn, 2005). Bonn (2005) is of the opinion that strategic thinking involves problem-solving with a vision, which connects to and supports the answers of the students.

While explaining how to reach a certain objective, three students mention the term 'process' (S2, S8, S9). S8 combines all aspects of having a situation, goal, action and process, and explains that strategic thinking is like putting together pieces of a puzzle into a whole. To combine pieces, certain actions and thinking abilities need to be undertaken to follow the vision and long-term goal, and to assess each piece of the puzzle. This is an interesting metaphor since it shows different thinking abilities. We interpret it as thinking in a holistic, integrative and

systemic way. When solving a puzzle, there is no clear order, rather the pieces that obviously fit are put together first. In addition, the solution can only be found when joining all of them together, seeing them as whole or a system.

Planning

Moreover, some students' cluster tree includes strategic planning (S9), scenario-planning (S3), setting a milestone-plan (S9) or action plan (S2, S6). For S9, strategic thinking "implies a mix of thorough research and planning processes". S2 is of the opinion that strategic thinking involves a plan of action that "entails a carefully thought out strategy with a clear end-goal in mind". Throughout planning processes, time plays an important role as it might influence the setting of a realistic goal (S9). Time invested, and time needed should be taken into consideration when thinking strategically (S2, S5). This connects to the literature, in particular to Liedtka (1998), who states that time needs to be considered when making strategic decisions. In relation to this, three students (S7, S8, S9) mention the setting of long-term and short-term objectives. S8 claims that forward-thinking is essential to reach long-term visions while stating that long-term planning is important for reaching future goals. Here, the students involve planning in strategic thinking, which we interpret as them seeing planning as part of strategic thinking. This is in line with the findings of the reviewed marketing literature, where marketing involves analytical, conceptual, systematic and critical thinking in the strategic thinking process. Some authors refer to this as strategic planning, while our conceptual framework shows it as analytical thinking.

The involvement of action steps (S2, S5, S6, S8, S10) is another aspect that five out of ten respondents mention. S10 argues that actions are implemented based on prioritization, yet according to S6, different options lead to certain actions. S2 states that targets need to be broken down into smaller achievable tasks. The students often base action steps on prior assessments and analysis, which is explained later on in more detail. We understand having a clear goal in mind and tackling the issue by breaking it down in smaller ones as a structured approach. Further we associate this with using systematic thinking, which is part of the strategic thinking components, derived from the literature review.

Decision-making Based on Experience

Within this context, some students touch upon decision-making. While S6 states that decisions are based on an assessment of pros and cons, S3 sees decision-making as a way to increase competitiveness while looking at outcomes of past decisions as a point of reference. Taking the

consequences of a decision into consideration is additionally mentioned as part of strategic thinking (S2). Considering the past and future consequences, is similar to Liedtka's (1998) view who states that past, present and future needs to be acknowledged when making strategic decisions. This relates to having a rather holistic perspective, which is touched upon later on in the chapter.

Furthermore, four student's cluster trees involve knowledge, skills or experience (S3, S8, S9, S10). S8 is of the opinion, that making use of knowledge and skills supports reaching the objectives in the process. However, a thinker should still always aim to acquire new knowledge and to learn constantly, claiming "as a strategic thinker you are a lifelong learner" (S8). In literature, Nuntamanop, Kauranen and Igel (2013) also claim that the ability to learn is part of strategic thinking. In relation to this, Casey and Goldman (2010) state that previous knowledge and experience influence learning. Connecting strategic thinking with experience is in line with Steptoe-Warren, Howat and Hume's (2011) findings that managers use their experience when making strategic decision. However, solely relying on previous experience is criticized since it can lead to bias decisions.

Teamwork

Skills and experiences are argued to be beneficial not only in making decisions, but also in improving teamwork. Desired results can be reached based on different skills, views and experiences of the team, according to S10. S9 states that making a strategic decision "should not be the task of one single person but implies teamwork and intense employee involvement". Further, diverse and highly qualified teams would lead to a broader perspective of the situation with different views (S9). S2 supports this by saying that different perspectives are necessary for desired results. Regarding teamwork, the literature revealed that working in a team leads to different opinions and has a positive impact on strategic decisions (Liedtka, 1998). Steptoe-Warren, Howat and Hume (2011) and Bonn (2001) view teamwork as an important part of the strategic decision-making process because of the possibility to get diverse perspectives. This in turn ensures the collection of divergent ideas and supports divergent thinking (Bonn, 2005).

Analytical Thinking

This section shows thinking components that we group within the overall topic of analytical thinking, as also represented in our conceptual framework (Figure 2.1). These results are therefore highly relevant for our study. As already mentioned before, many students cover analytical and assessment aspects as part of strategic thinking. In the root concepts, analysis

(S3, S9), assessment of risk (S7) and options (S10), plan (S6) appear. However, students mention it in different ways, contexts, and in different terms. The use of a PESTEL and SWOT analysis is seen as helpful to assess the external and internal factors that can influence the situation (S7, S9). In comparison to literature, the analytical thinking approach is represented in the conceptual framework through systematic, conceptual and critical components, as derived from the design, planning and positioning school on strategy. The design school on strategy involves analytical thinking components, such as the above mentioned PESTEL and SWOT, as S7's and S9's cluster tree revealed.

Looking at different alternatives and assessing each risk (S5), creating possible scenarios (S3, S7), as well as evaluating the alternatives based on pro and cons (S6), are also mentioned. Six students (S3, S5, S6, S7, S8, S10) classify the determination of advantages and disadvantages of available options as important. S7 would also analyse other factors, in particular environmental and social ones. The consequences (S2, S3, S6) and the risks (S5, S7) of a decision are assessed to choose the one with the best possible outcome (S7). Additionally, S3 suggests an analysis of past situations. "Evaluate how similar decisions worked in the past… how others have acted…and be informed about their outcomes" (S3). According to S2, doing research on "past data and future projections", by using analysis tools, are "the fundament for setting realistic goals". Moreover, prioritizing goals, tasks or options, by analysing different factors, seems to also be a part of the strategic decision-making process of some students (S3, S6, S8, S10). In relation to this, S3's root concept describes analysing and prioritizing scenarios to make better decisions, which we connect to analytical thinking.

The whole analytical thinking process is mostly covered in the literature review under the topic of strategic planning, since authors, such as Mintzberg (1998) and Heracleous (1998), relate it to this context. We concluded, based on the literature, that solely analytical thinking is not as helpful in unpredictable situations, but intuitive, creative and systemic thinking also need to be involved. This is contradictory to the answers of the majority of students. Even though they were asked to describe their thinking in uncertain situations with unreliable data, they often state that external assessments, weighing of options, risk analysis, and evaluations are necessary. In marketing literature, Fodness (2005), who is a supporter of systemic, critical and creative thinking, criticizes the use of analytical thinking in uncertain situations. Nonetheless, the students' responses are in line with the results of the literature review on marketing, in which analytical approaches to strategic decision-making are predominantly.

Systems Thinking

Regarding systems thinking, creative and holistic thinking appear the most within the student respondent group. Creative, outside-the-box (S2, S8, S10) thinking is necessary to come up with ideas (S8) and solutions to the problem organically (S10). S2 even emphasizes that "thinking outside the box can really make the difference between failure and success", since it involves taking different perspectives into account. However, both S2 and S8, mention creative thinking in relation to balancing pros and cons and weighing desired solutions against each other. S2, S8 and S10 are in line with literature concerning creativity. While Liedtka (1998) identifies creativity in the thinking process as an important component to create new ideas and solutions, Bonn (2005) discusses creativity in the context of problem solving. Martin (2006) states creative thinking as being important to develop ideas, as do S8 and S10.

In terms of the holistic component, taking a holistic view (S9), that is, looking at the big picture by combining all pieces (S8), was mentioned. S1 understands strategic thinking as "contextual thinking", meaning that the decision-maker needs to zoom out of the situations to get "a bigger perspective" (S1). S9 further connects holistic thinking to a qualified team with different skills since those would provide "different opinions on the issue" (S9). In addition, we also relate incorporating different perspectives, as S1, S2, S5, S9, S10 stated, to holistic thinking. Holistic thinking as a component of strategy thinking is also defined in the literature review. Main supporters Bonn (2001) and Liedtka (1998) mention it in an organizational context, where it ensures reaching a long-term goal. McDonald (1992) points out the holistic view to understand the bigger problem, which is in line with S1. We interpret contextual thinking as being similar to systems thinking that Senge (1990) defines as looking at interrelations and processes within the whole system.

Staying curious (S8) and asking questions (S4, S10) is seen as ways to "come up with ideas" (S10). In addition, S9 explicitly says that, "strategic thinking is an innovative process", in which strategies are developed in an effective way that are in line with the company's values. Graetz (2002) also touches upon innovativeness, stating that it is part of strategic thinking and Bonn (2001) sees the need for employees to be given enough room for innovative thinking. Apart from that, S8 describes strategic thinking as a process that includes a continuous "balancing-act" of the components involved. S2 and S8 view flexibility as important to handle sudden changes since "complications may arise in moments that you expect them the least" (S2). This relates to adaptable thinking as explained by Goldman, Schlumpf and Scott (2017) and part of

our framework. To anticipate changes in advance, there is a need for future-oriented (S8), visionary thinking (S8) and proactivity (S8). S8 mentions proactivity in terms of not working laidback but also to look for opportunities to gain new knowledge. S8's root concept also reflects proactivity. The vision-oriented perspective is similar to Mintzberg's (1994) definition of strategic thinking, as well as Nuntamanop, Kauranen and Igel's (2013) idea of visionary thinking. Also, Bonn (2005) addresses having a vision as part of the fundamentals of strategic thinking, together with systems thinking and creativity. Furthermore, using intuition (S4) and self-references (S3), are supposed to be ways to deal with the level of uncertainty strategic decision-making. We see a correlation to Mintzberg (2000), stating intuition is part of the synthesizing process that constitutes strategic thinking.

Summary of Pertex Results

Overall, the root concepts show that most students need strategic thinking for solving a problem, reaching a certain goal, vision or making better decisions. This depends on the situation and context. The process includes a plan of some sorts that is accompanied by action steps. The students consider past decisions and future projections, as well as consequences when making strategic decisions. Supported is the strategic thinking process by involving previous knowledge and experiences, thus memory. Since students make use of teamwork, they also include diverse opinions and perspectives. Most students mention, directly or indirectly, all analytical strategic thinking components, analytical, systematic, critical and conceptual. Even though, we can find all the systemic strategic thinking components, it becomes clear that mainly holistic and creative thinking are explicitly stated. Holistic and creative thinking are also part of the root concepts of some students. We are only able to interpret the other components since the majority of the students did not specifically phrase them, thus did not show in the cluster trees, or they seemed not as important from a quantitative perspective. This leads to the hypothesis that students favour analytical thinking when making strategic decisions, while they recognize that other cognitive elements are part of the process. This hypothesis is further investigated in the discussion chapter and by analysing the interview findings.

4.2.2   Interview Findings and Analysis – Students

This section presents the findings and analysis of the interviews with marketing students. We discuss each question of the interview and analyse it in relation to the previous Pertex texts and to literature outcomes. Instead of discussing each question in the order of the interview content (Appendix F), we first present the outcomes directly related to the components. We asked the

students to decide on the most important component of strategic thinking and which ones they use most in their lives. Then, we show additional components that students thought were missing in our list. Afterwards, we describe, in which situations students claim to think strategically and end this chapter by explaining whether strategic thinking was discussed and touched upon in their study.

Most important Strategic Thinking Components

Figure 4.3 shows the components that students identify as most important in form of a bar chart. The results show that creative thinking, followed by holistic and analytical thinking are selected as the most important components.
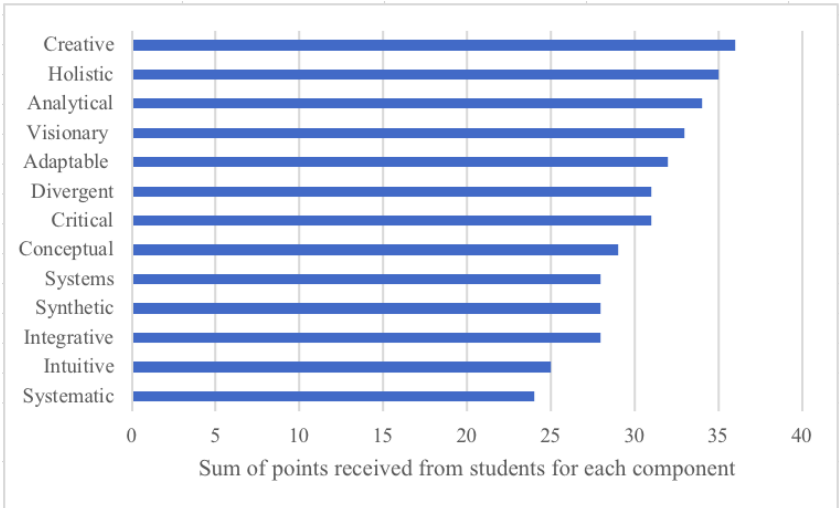
Figure 4.3 Most Important Strategic Thinking Components for Students

This outcome supports the results of the Pertex analysis, which demonstrates that most students mention creative, holistic and analytical thinking. Additionally, students rank visionary and adaptable thinking as important, while intuitive and systematic thinking appear to be the least important ones. In relation to the Pertex analysis, this is not surprising since intuition was only mentioned once in the texts and none of the students mentioned systematic thinking explicitly. Nevertheless, it is interesting that students view analytical thinking as a very important part of strategic thinking, while systematic thinking is not seen as relevant. This is surprising to us since we view analytical thinking being often accompanied by systematic thinking. Possible reasons for this outcome might be that students do not share this view or understand systematic thinking not being as important as analytical thinking.

Most Frequently Used Strategy Thinking Components

As the abovementioned section identified the most important components, at this point we take a closer look at the components most frequently used by students. Here, we need to state that we can only rely on the respondent's self-assessment since we did not test their strategic thinking abilities. The outcome shows that seven out of ten students state creative thinking (S2, S3, S4, S5, S6, S7, S8) as displayed in Figure 4.4:
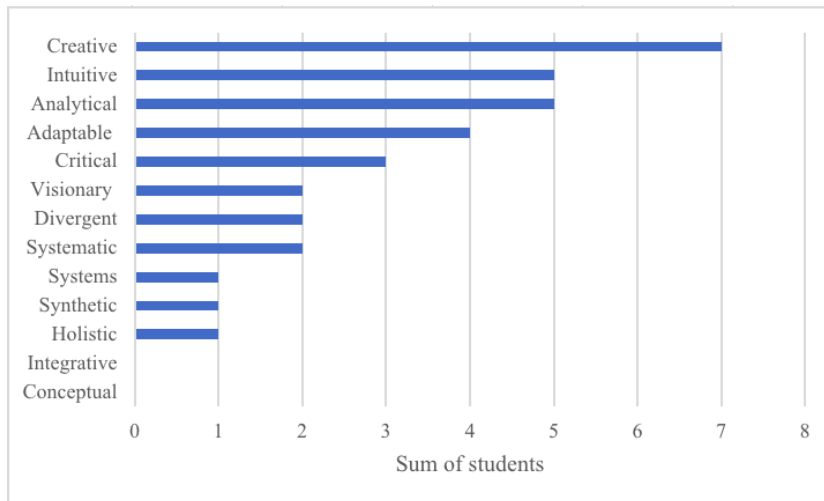
Figure 4.4 Most Frequently Used Strategic Thinking Components by Students

This supports the hypothesis, generated from the Pertex results, that marketing students consider creative thinking being involved in strategic thinking. Following creative thinking, five students claim to use intuition (S2, S3, S5, S9, S10) and analytical thinking (S3, S5, S7, S8, S9) when making strategic decisions. Again, analytical thinking is scored as relevant to strategic thinking, which is similar to the other results. However, having intuition with a high score, is astonishing, given the fact that it came up only once in all texts and scored very little in terms of importance (Figure 4.3). A possible reason for this result is that students want to or think that they use intuition often when making strategic decisions but do not understand it as being highly relevant in strategic thinking. This in turn, could emanate from their studies, where students are supposed to explain, justify and base every interpretation or assumption on theory or empirical findings. In these assignments, there is very little room for intuition. Since students see case studies and school assignments as practice to learn strategic thinking, which shows their answers, they might think intuition is not part of strategic thinking. Nevertheless, they claim to use it when making strategic decisions in their personal life. In relation to this, S9 states that intuition is neglected in university since the focus lies on finding the most cost-efficient solution, which S9 claims is not always the best one. "This way of strategic thinking I got taught

at university sometimes influences my decision-making in a negative way … it takes away the more emotional/intuitive dimension" (S9). Adaptable thinking ranks as the fourth highest component (S2, S3, S8, S10). This is in line with the results displayed in Figure 4.3 and the Pertex text, in which adaptable thinking is a relevant component of strategic thinking. Another unexpected result is that only two students (S8, S9) mention holistic thinking here, even though in the Pertex texts it is equally important as creative thinking. We understand that students acknowledge holistic thinking being involved in strategic thinking, but do not use it consciously in their life.

Additional Strategic Thinking Components

Most students did not share any additional components next to the ones listed in the first question. Only one student (S6) names outside-the-box thinking and emotional thinking, while S6 states that the latter is not cognitive. Outside-the-box thinking appears in three texts (S2, S8, S10) and we see it as an equivalent to creative thinking, which is the component that students classify as most relevant.

Situations in which Students think Strategically

This question addresses the situation in which students think strategically. Here, we find some contradicting answers. S1 claims that everyday decisions, such as what to cook for dinner is strategic, while the majority of students state that they think strategically in decisions that are important and have a large impact on their life (S2). For example, some name the selection of a master's programme (S4, S5, S7, S9) or future job (S5, S7, S8). The answer of S1 is quite surprising since the corresponding written text shows contextual thinking and the need to create a big picture of the problem, as well as being adaptive to sudden changes. The description of the situation, that we gave to the participants to base their text on, as complex, unreliable and ambiguous might have framed S1's answer regarding the definition for strategic thinking We assume here that S1 believes strategic thinking happens in any daily-life situation, in which one has to make a decision that involves choosing from options and making a plan. Similar to this view, S3 also refers to any situation in life, in which one needs to analyse the available options. Nevertheless, the majority of students choose exceptional situations that need special cognitive attention. Regarding this, assessing advantages and disadvantages of each option is mentioned (S7, S8, S9), which supports the outcome of the Pertex analysis. Marketing students view analytical thinking as an essential part of strategic thinking.

Practice of Strategic Thinking

Regarding the practice of strategic thinking, all students relate it back to their university studies. Some argue for strategic thinking being taught through thesis writing. S1 claims writing the literature review needs integrative thinking, whereas S8 says that holistic (S8) and systematic (S8) thinking are important for creating a good structure. S2, S7 and S9 mention group works for developing creative thinking. Other students see solving case studies as a way to strengthen strategic thinking. However, S4 states that strategic thinking is not explained explicitly in class. "It has always been expected to know what strategic thinking is and it's been neglected to … understand the basics" (S4). The comment of S4 is similar to our findings from the curriculum analysis, as well as marketing literature. The students learn critical, analytical and systematic thinking, as well as holistic and integrative thinking through group work, case studies, thesis writing. Nevertheless, we claim that they do not have the experience for thorough systems thinking, nor is strategic thinking discussed in any lecture or literature.

Summary of Interview Results

To sum up, the interview analysis of students shows that the most important elements for them are creative, holistic and analytical thinking. This supports the hypothesis derived from the Pertex results that students view creative, analytical and holistic thinking as important parts of strategic thinking. However, the interviews show that students claim not to use holistic thinking as often as creative and analytical. Intuitive thinking on the other hand, is seen as relatively irrelevant for strategic thinking; nevertheless, the students express using it when making decisions. We see a possible reason for this outcome in the set-up of the master's curriculum, where students are taught to analyse, explain and justify assumptions based on findings, instead of intuition. Moreover, students see visionary thinking as important. The majority of respondents claims to make use of strategic thinking in exceptional situations.

4.3 How do Professionals in Marketing Understand Strategic Thinking?

Following the discussion of student outcomes of the previous chapter, this section presents Pertex and interview results and analysis of professionals in marketing. As was the case for students, here we refer to professionals as P1 (professional number one).

4.3.1 Pertex Findings and Analysis – Professionals

Ten professionals provided an answer to the question on their understanding of strategic thinking (Appendix G). After analysing the texts with the help of Pertex, one root concept originated per professional, as shown in Table 4.3, presenting their understanding of strategic thinking. All cluster trees of professionals can be found in Appendix H. We have already shown one cluster tree example of S2 in chapter 4.2.1 and explained how it was generated. Since the cluster trees and root concepts of the professionals were created the same way, we will not go in detail here again, but start with analysing the root concepts right away. One root concept per professional is displayed in Table 4.3. Instead of analysing each of them one after another, we aim to identify similarities and differences.

Table 4.3 Root Concepts According to Cluster Tree per Professional

	Root Concepts of Professionals
P1	Conservative, practical approach, cover basics and all aspects
P2	Test/assess scenarios with knowledge to solve problem
P3	Decision by gut feeling, analysis and colleague involvement
P4	Quick information through connection to people and analysis of pro/con and gaps
P5	Overall picture, making a list and identifying information gaps
P6	Time plays important role in decision-making, with competent people that use a mix of heart and brain and creativity
P7	Tactics to answer question about target group, goals, vision, market, competition and know core benefits
P8	Get overall picture of problem, understand factors and compare to other phenomena by involving cross-functional teams
P9	Effective problem solving by having a plan, team and vision
P10	Limit negative outcome by having open discussion and assess different options

What becomes apparent is that aspects regarding a scenario (P2), overall picture (P5), or problem (P2, P8, P9) are involved in three of the respondent answers. Some add certain actions to these overall scenarios, such as testing them (P2), identifying gaps (P5), covering all aspects

(P1), and understanding influencing factors (P8). Others focus their attention more on strategic thinking components that go into it. We claim at this point that analysis (P3), conservative (P1), pros/cons (P4), making a list (P5) understanding factors (P8) and assessing different options (P10), all can be related to analytical thinking. We further interpret that systems thinking is represented in the root concepts through gut feeling (P3), creativity (P6) and involving cross-functional teams (P8). Here, we point out the same issue as identified in the students' results. Taking the root concept of P5 as an example, which indicates 'overall picture, making a list and identifying information gaps', we can identify some more details in the entire cluster tree (Appendix H). These details of the cluster tree of P5, showing e.g. decision, backup plans and assessment of strengths and weaknesses are not represented in the root concept.

As was the case for students, we aim to incorporate the entire cluster tree in addition to the root concepts in our analysis, in order to have all important details of professionals covered. Table 4.4 shows an overview of these results expanding our analysis. This table also displays main concepts that emerged from the professionals' cluster trees, which we grouped into different themes in order to analyse and interpret them in a structured manner.

Table 4.4 Emerged Themes from Cluster Trees - Professionals

Theme	Details	Student number
Identifying the situation	Scenarios, Big picture, Phenomenon	2, 5, 8
	Solve problem, Find solution	2, 5, 8, 9
	Decision-making process	1, 3, 5, 6, 10
	Task dependent, Defined goal, Vision	7, 9
	Competitiveness	7
	Sales revenue	8
	Time availability, Time allocation	3, 6, 7
	Stakeholder affected, Target group	4, 7, 9
	Resource availability and allocation	9, 10
Teamwork	Work in teams	6, 8, 9, 10
	Ask for advice, Competent people	3, 6, 8, 9
Planning	Structured process	8
	Backup plan	5
	Setting deadlines	9
Analytical thinking	Analysis, Assessment	2, 3, 4, 5, 6, 7, 8, 10
	Model, SWOT, Strengths/Weaknesses	3, 4, 5, 10
	External influences/impacts	1, 8
	Reduce vulnerability, Conservative	1, 5
	Identify information gap	5
	Set of questions	7
	Data collection	2, 6

	Test information, Test circumstances	2, 10
	Risk assessment	2, 4, 5, 10
	Consider failure	5, 10
Systems thinking	Gut feeling, Experience, Past projects	2, 3, 5, 10
	Identify causality	2
	Structured and logical approach	6
	Holistic, Overall picture	5, 8, 10
	Practical thinking	1
	Creative thinking	6
	Future-oriented, visionary	8

Identifying the Situation

To begin with, professionals explain that they use strategic thinking in certain scenarios (P2), where having an overall picture of the phenomenon is important (P8). Some professionals see strategic thinking as a way of thinking to solve a problem and to find a solution (P2, P5, P8, P9). Others describe it as a decision-making process (P1, P3, P5, P6, P10). P9 sees it "as solving an entrepreneurial dilemma of sorts". P7 argues that the thinking process depends on the "task at hand" and that strategy means "different things to different people, but for me strategy is a set of questions, you find the answer to, to reach a defined goal" (P7). The statement that strategic thinking dependents on the task shows that the thinking style needs to be adapted to the situation, which is in line with adaptable thinking as described by Goldman, Schlumpf and Scott's (2017). Moreover, McDonald (1992) argues that strategic marketing planning is an approach to secure competitive advantages, which P7 also states as a major goal in marketing. In comparison to P7's root concept from Pertex, stating 'Tactics to answer question about target group, goals, vision, market, competition and know core benefits', this expanded analysis gives the opportunity to interpret more aspects, such as adaptable thinking. This would not have been possible with the root concept solely.

Furthermore, most professionals would first identify what they have at their disposal. P8 starts out by trying to understand the situation and assessing the phenomenon and the scale of operations on hand. It seems that time plays also a role since three respondents mention time as a critical factor (P3, P6, P7). Additionally, P9 and P10 would determine first what resources are available and how they can be allocated. Secondly, P4 and P9 state to figure out, which stakeholders are affected by the decision or problem. In this context, P7 says to identify the target group (P7). We relate this to Barney's (2000) resource-based view on strategy, which focuses on identifying internal resources that provide sustained competitive advantage. The answers of professionals show that assessing internal resources and capabilities is significant

within the strategic thinking process for marketing professionals. This is in line with Fodness (2005), who explains that formulating marketing strategies involves a lot of analytical thinking. We identify an analytical approach based on the professionals' answers stating to first identify what they have available, then looking at the time frame, resource allocation, stakeholders and target group affected.

Teamwork

When making strategic decisions, five professionals' cluster trees involve a team (P6, P8, P9, P10) or ask others for advice (P3, P6, P8, P9). Thus, we interpret teamwork to be of importance in strategic decision-making for marketing professionals. According to Bonn (2001), strategic thinking happens on different levels in an organization, which is why effective team communication is necessary to understand the entire system. We also relate this point to Bonn's (2001) systems thinking, since learning from others is part of systems thinking, which professionals address here. P8 specifies the composition of the team as cross-functional. This also appears in P8's root concept saying, 'Get overall picture of problem, understand factors and compare to other phenomena by involving cross-functional teams.'

Planning

We interpret six professionals' description of their strategic thinking process as a sort of plan. P8 is structuring the process by asking questions, which lead to actions. P5 plans for different scenarios and multiple outcomes and explicitly mentions that a backup plan is necessary. According to P9, setting a deadline and "get working towards the deadline" is part of the process. Since systematic thinking involves "thinking according to a fixed plan or system" (Oxford, 2018), we interpret that the above analysed answers from professionals fall into this category. Kotler et al. (2005) address marketing planning by combining a plan and process and putting it into action. This is exactly what we found in respondents' cluster trees that include a structure, backup plans, action and a time frame. McDonald (1992) explains that a planning approach is very common in marketing. In relation to this, Fodness (2005) claims that people often relate marketing planning to an "analysis, formulation, implementation and evaluation stages" (Fodness, 2005, p.29), thus analytical thinking.

Analytical Thinking

The aspect of different analyses and assessments presents an important part of the professionals' answers (P2, P3, P4, P5, P6, P7, P8, P10), as it was also the case for the students. Taking external influences (P1, P8) and factors into account that could impact the situation seems

essential. In addition, different models to structure available information are mentioned, such as the SWOT analysis (P3, P10), or "benefit and consequences analysis" (P4). P5 further focuses on identifying strengths and weaknesses of the company in order to "avoid scenarios where our weaknesses would make us most vulnerable". This points out analytical and systematic thinking components. Porter (1998), as well as Heracleous (1998) also support the claim that analytical thinking is part of strategic thinking, as represented in our conceptual framework. In addition, the literature review has shown a focus on analytical thinking in marketing literature, which we see aligning with the professionals' perception of strategic thinking. SWOT analyses in particular and other models are widely used within marketing, according to Fodness (2005).

P5's root concept addresses drawing up a list of information available, having an overall picture and identifying information gaps. In order to make a list, data collection is important (P6), where P7 refers to a set of questions for "understanding what", "understanding why", "understanding how", which helps structuring the information needed. As it is shown here, having a structure is felt to be of importance. Not only in a company, in which structure is needed for organizing and having an overview of simultaneous processes, but also for identifying necessary aspects to solve the problem. Heracleous (1998) also claims that having a structure helps to find a solution. Having a structured approach relates to the systematic and critical thinking components.

Once a decision is made based on previously collected data and insights, P10 points the need to do a test to identify representativeness and P2 would then adjust outcomes accordingly. We interpret the need to test as the need for security. Even though the outcome of the test, given high uncertainty for the future, is probably not as reliable, it might give a sense of security in making the decision. In addition, testing might give the superior, who gives permission, the impression of security. Related to this, four cluster trees (P2, P4, P5, P10) involve risk assessment. P2 would "do a risk assessment of the scenarios", whilst P4 addresses "risk management to bridge and secure any gaps", combined with the benefit and consequences analysis. In the same context, understanding the risks involved by identifying information gaps (P5) is mentioned. Trying to understand all the risks involve, seems relevant in making strategic decisions. Therefore, we argue that the professionals would need to take a holistic and systems view of the problem. This ascribes to holistic and systemic strategic thinking components.

Systems Thinking

The question that arises from the analytical thinking discussion is, whether Fodness's (2005) critique on marketing neglecting systems thinking elements, finds ground in the answers of the professionals. Looking at systems thinking, one aspect that comes up in four cluster trees, is thinking based on experience, practice and gut feeling (P2, P3, P5, P10). Strategic thinking involves "being able to see causality" (P2) which, according to P2, relates to having experience. Additionally, taking previous projects into account (P2), doing research on past situations (P10) and "listen to…gut feeling from years of practice" (P3) is listed. Using intuition on a professional level when making strategic decisions finds also support in the reviewed literature. Mintzberg (2000) and Goldman, Schlumpf and Scott (2017) argue that intuition is a part of strategic thinking. In turn, intuition is based on previous experience, knowledge and competences (Steptoe-Warren, Howat & Hume, 2011), which the professionals recognize as well. Moreover, P1 addresses practical thinking, saying that all elements, involved in the decision, need to be focused on while foreseeing change in short amount of time. This shows us that in this case practicality relates to intuition and adaptable thinking.

However, P6 would "not take a decision based on gut feeling solely", but rather combine it with a logic and structured approach (P6). Gut feeling is just another term for intuition, thus refers to intuitive thinking. P6's view is similar to Goldman, Schlumpf and Scott's (2017). On the one hand, they argue that intuition is part of strategic thinking. On the other hand, they state that they are not sure whether intuition has a positive influence. Regarding this, P6 supports intuitive thinking with a structured and logical approach. In relation to the strategic thinking components, structure is similar to systematic thinking, while we interpret logical as a combination of critical, integrative and synthetic thinking or see it as an additional element, not part of the list derived from literature.

We refer getting an overall picture, asking third parties and understanding the overall situation (P10), to holistic thinking. P8's and P5's root concepts involve getting an overall picture of the problem. P1 explicitly addresses the importance of covering the basics of the situation by taking every possible influence into account. We connect this to divergent, holistic and systems thinking. Senge (1990) and Liedtka (1998) support looking at the whole and understanding underlying processes as part of strategic thinking. P6 is the only one who takes a creative thinking approach, which P6's root concept shows as well. The fact that only one professional

mentions creative thinking is in line with Fodness's (2005) critique that analytical thinking is dominant in marketing. We argue that his critique finds ground in the professionals' answers.

In order to avoid the same problems in the future, P8 has a future-oriented approach, which is related to visionary thinking and trying to foresee changes in the future. To deal with change, Goldman, Schlumpf and Scott (2017) argue that adaptable thinking is important. The cluster trees do not show it, but when looking at the text, we interpret that both P2 as well as P10 would adjust and adapt in certain situations.

Summary of Pertex Results

Professionals see strategic thinking as being a process of making decisions and solving a problem within a certain scenario, which is similar to the students' outcomes. However, the need to adapt to the context appears quite often, which we relate to adaptable thinking. We also identify a structured and systematic approach since their answers involved taking the whole system and resources, as well as action steps and plans into consideration for strategy implementation. The marketing planning aspect plays an important role for professionals, which is in close relation to marketing literature pointing out the dominance of analytical thinking. Thinking analytically, doing assessments and using models appear in many of the respondent's texts, whole cluster trees and are represented in the root concepts as well. In relation to systemic components, professionals mention holistic and systems thinking often. In addition, involving diverse views seems to be important within the strategic decision-making process of marketing professionals. Also, intuitive thinking is a dominating element in the professionals' answers, as it is based on experience, gut feeling and practice. One finding is that professionals do not refer to creative and visionary thinking a lot in their answers. Additionally, we did not find conceptual thinking within the cluster trees or in the whole texts. Integrative as well as synthetic thinking is solely our interpretation but was not mentioned explicitly. To conclude, most marketing professionals focus their attention on analytical and systematic thinking while they also view adaptable, intuitive, systems and holistic thinking important for strategic thinking.

4.3.2 Interview Findings and Analysis – Professionals

This section presents the findings and analysis of the interviews with marketing professionals. We discuss each question in the same order as chapter 4.2.1. This includes presenting the strategic thinking components seen as most important and most frequently used, as well as the

additional components and the situations, in which they are used. Lastly, we show whether professionals have had any training regarding strategic thinking or similar to improve their strategic thinking abilities. The entire interview outcomes can be found in Appendix I.

Most Important Strategic Thinking Components

As Figure 4.5 displays, professionals see adaptable thinking as the most important component, followed by holistic thinking, while they rank creative thinking as the least important one.
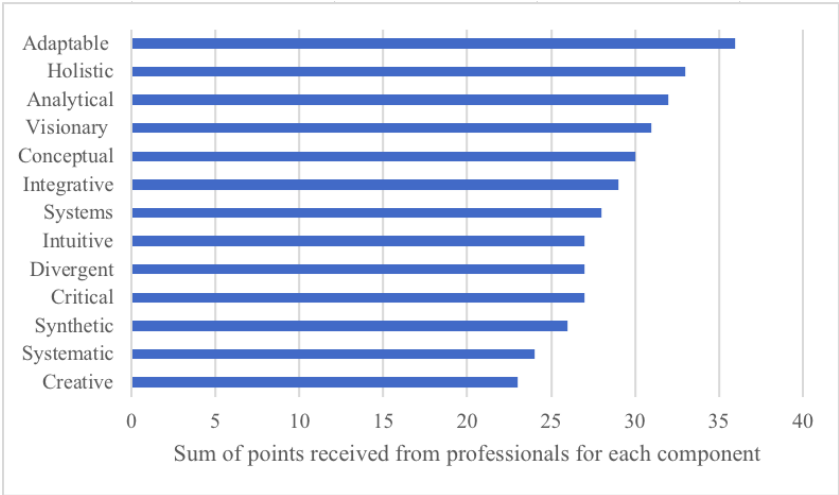
Figure 4.5 Most Important Strategic Thinking Components for Professionals

The results, as presented in Figure 4.5, support the outcome of the Pertex analysis. Holistic and adaptable thinking seem to be an important part of strategic thinking in marketing professionals' view. In addition, creative thinking also does not appear often in the professionals' Pertex texts. The third and fourth highest ranked components are analytical and visionary thinking. Analytical thinking shows in the Pertex texts as well, while we do not find a lot of visionary thinking. We interpret this to indicate that professionals were not aware of visionary thinking when answering the open question about strategic thinking, based on these contradictory results. Nevertheless, when they had options to pick from, they felt visionary thinking to be relevant, thus expanding the scope of their original answers. In addition, intuitive thinking dominates the answers in the Pertex texts, however professionals did not choose it in the interview as the most important one. On the one hand, they claim to use it consciously when making strategic decisions, which is explained in the next section. On the other hand, they do not view intuitive thinking as an important part of strategic thinking. Reason for this could be that they see intuition as a support system of strategic thinking rather than a component.

Most Frequently Used Strategic Thinking Components

Moving on to the components of strategic thinking that professionals report using the most in their lives. Figure 4.6 presents this outcome. Here, as it was the case for the students' answers, we need to address the issue of reliability. Since we did not test the professionals' ability to think strategically, we can only rely on their self-assessment here. In the answers for this question, analytical (P1, P2, P5, P6, P8, P9) and adaptable (P1, P3, P4, P7, P9) thinking dominate.
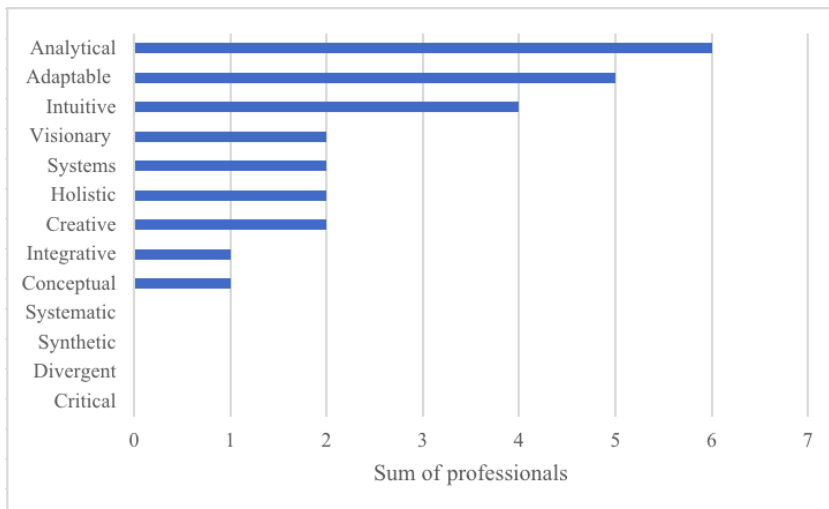
Figure 4.6 Most Frequently Used Strategic Thinking Components by Professionals

The outcome is in line with the answers in the Pertex texts and the previous section (Figure 4.5), which supports the hypothesis that professionals class analytical and adaptable thinking as an important part of strategic thinking. In addition, P6 and P7 mention gut feeling while P9 and P10 address intuition. As stated before, this is similar to Pertex text's results, in which professionals mention intuitive thinking often. In contrast, holistic (P5, P10) and systematic (P6) thinking do not find a high ranking here, even though in the Pertex text they come up a lot and holistic thinking also dominates in Figure 4.5. This leads to our hypothesis that marketing professionals view holistic thinking as a component of strategic thinking, yet they do not report using it often in their life. In contrast, systematic thinking scores low in this question as it also did in the previous one.

Only two respondents each mention visionary thinking (P3, P10) and creative thinking (P1, P9) when making strategic decisions. This is similar to the results of the Pertex analysis, since we did find these two components only once in the texts. Nevertheless, professionals state visionary thinking as being important. As discussed before, we assume here that marketing professionals

understand visionary thinking as part of strategic thinking. On the other hand, creative thinking is also not among the most important components. That is why we interpret creative thinking as not as relevant for the professionals in strategic thinking, even though they claim to sometimes use it. This is contradictory to the literature reviewed in terms of strategic thinking in organizational context. Bonn (2001) states that a creative approach and having a vision is essential in strategic thinking. Creativity opens new possibilities, while a vision gives a common goal and purpose that connects people within the organization (Bonn, 2001).

Additional Strategic Thinking Elements

When asking for additional components of strategic thinking, professionals mention practical thinking (P1), logical thinking (P6), effectual entrepreneurial thinking (P9), and relationship thinking (P10), the latter being thinking in groups. In the Pertex texts, the same respondents also stated professional, logical and effectual thinking. This shows they stuck to their initial answer and support their claim that these components are part of strategic thinking.

Situations in which Professionals think Strategically

Concerning the situation, in which professionals claim to think strategically, answers include decisions to buy a house (P1), how to live (P6), deciding for education (P3), or career management (P2, P8). These situations all describe an important decision in their life that include a variety of options to choose from. In contrast, minor decisions such as setting daily priorities (P9) and gardening (P4) appear only twice in the outcomes. Hence, we interpret that most marketing professionals make use of strategic thinking in important life decisions instead of daily ones.

Practice of Strategic Thinking

Five professionals provided an answer to the question concerning previous trainings for strategic thinking abilities. The answers include group seminars (P1), management programs (P6), project management (P7), strategic management trainings (P8), as well as role plays and case studies (P9). We claim that these results show that most professionals did not receive any trainings to improve their strategic thinking. It seems that even the ones, that gave an answer, only assume that strategic thinking was part of the training but not necessarily explicitly. We speculate that the professionals developed their strategic thinking skills by on-the-job experiences while we do not know how well their strategic thinking is.

Summary of Interview Results

The answers to the interview question support mostly the results of the Pertex text. Marketing professionals view adaptable and analytical as well as holistic thinking as important components of strategic thinking, which the interview outcomes also show. In addition, the marketing professionals' answers demonstrate that creative thinking is not included in their preferred strategic thinking components list, even though they report to sometimes use it. On the other hand, we found intuitive thinking in the Pertex text, while in the interview most marketing professionals did not classify it as a relevant component of strategic thinking but claim to use it often. Regarding the situation, in which they use strategic thinking, most of the professionals report using it for important life decisions.

5   Discussion and Conclusion

As the purpose of our paper is to develop a definition of strategic thinking, this chapter discusses the aforementioned analysed results. Our discussion mostly focuses on the different components of strategic thinking, since the literature review and primary data collection have emphasized those, and they present an essential part for the definition. We answered the first research question of this paper, asking how the concept of strategic thinking is defined in management and marketing literature, in the literature review. Here in the discussion and conclusion, we aim to answer the second research question of this thesis, which is about how students and professionals in marketing understand strategic thinking. Therefore, we connect all outcomes of students and professionals to each other, compare them, identify differences and similarities, and point out where those come from. This eventually leads to the conclusion, providing our final contribution in form of a definition of strategic thinking in marketing.

Certain differences emerge when looking at the outcomes of the two respondent groups. The first main difference refers to creative thinking, which students see as important in strategic thinking. Professionals claim to make use of this component, however do not state it as being as important as students do. One explanation might be that students relate strategic thinking more to their life, while professionals state it in the context of their work, where they focus more on planning and analytical aspects. We argue that it is often the case in firms that marketing strategies are highly dependent on organizational processes and bureaucracy, which influences and eventually interferes with creative thinking. In addition, professionals might have more data available at work than students do when making strategic life decisions. This might lead to professionals rather focusing their strategic thinking on the available data by analysing and structuring the data instead of being creative.

We can relate our interpretation to the main claim of Fodness (2005). He states that marketing dominantly involves analytical thinking components, thus missing out on systems thinking components such as creativity. At this point, Bonn (2001) points out the importance of having creative approaches involved in strategic thinking, to open up possibilities and opportunities within the firm. Based on our outcome and the opinion of these two authors, we claim that professionals acknowledge creativity in strategic thinking processes but make use of analytical thinking components more often. In comparison, students view creative thinking as important, which can be related back to their curriculum. Creativity and holistic thinking are the only

systemic strategic thinking components mentioned in their programme to be of importance when making strategic decisions. This can explain, why the students' ranked these two components so high.

The second major difference involves intuitive thinking, which both respondent groups mention; however, professionals see it as significantly more important than students. We see the reason for this in their experience. Professionals frequently use terms such as gut feeling, knowledge, past experience or previous projects, on which they base their thinking. This makes sense to us since they believe in their abilities and intuition to make good decisions. This outcome supports Steptoe-Warren, Howat and Hume (2011), saying that managers develop competences for strategic thinking based on past experiences. Comparing this to students' outcomes, intuition does not dominate their answers, which we claim is due to their relative lack of experience. A lack of knowledge and experience puts students in the position of making more use of systematic thinking components for instance. Here, we make the connection to their programme's curriculum, which strongly supports analytical and systematic thinking.

Regarding systematic thinking, the outcomes show that it was not ranked high in either respondent groups, even though both focus highly on analytical thinking. We view the two components to be supportive of each other and fall under the same category; however, this outcome is unexpected. A reason for this result could be the way we asked the question, especially in the interviews, where analytical thinking appeared at the very top of the list, whilst systematic thinking was one of the last components listed. Participants might not share our view on this and might not see systematic thinking going along with analytical thinking. Another aspect that emerged from the outcomes relates to the way the respondent groups gave an answer. It appears that professionals stuck much more to explaining the different steps and what they would do or decide, instead of talking about their thinking going into making a strategic decision. Also here, the question or the way the question was asked might have had an impact. Hence, we had to interpret the thinking by the way they explained their decision-making process.

Even though the professionals' and students' answers differ in the previous mentioned points, we found significant similarities. The majority of both groups claim to use strategic thinking in situations that involve important decisions and different options to choose from. We see a similarity in this and the definition of strategic thinking that is stated in most of the literature reviewed. This outcome is meaningful since thinking strategically in daily minor decisions

takes up a lot of time and energy, even though these decisions would not have a high impact on the future. Especially in a business environment, in which most, if not all, processes are organized to be as efficient and effective as possible, spending time on small decisions might hinder these processes. Here, we can connect the time efficiency again back to the intuitive part of strategic thinking, as professionals' answers show. We argue that using intuition, when making strategic decisions, leads to time savings in the process. However, it might also have a negative impact if solely applied. That is why, the majority of professionals states that intuition is only a part of the process but accompanied by other ways of thinking, such as holistic thinking.

Both groups, professionals and students, involve holistic thinking in their strategic thinking process. They argue that looking at the big picture, seeing the whole process and the interrelations between different components, is important for making a good decision. This relates to systems thinking, in particular holistic thinking, as shown in the framework (Figure 2.1). We view this compliance as a counter-argument for Fodness's (2005) critique on marketing not including systems thinking, but mainly focusing on analytical thinking.

Nevertheless, we found that Fodness's (2005) critiques is not unsubstantiated. While the answers of both groups included systems thinking components, analytical thinking is seen as more important. The question that arises here, is why analytical thinking dominates the answers. One reason for this rather analytical approach is, as discussed before, the way marketing students are taught in university. The focus lies on analysis of markets, target groups and customer preferences. The programme teaches analysis tools, such as SWOT, PESTEL analysis and Porter's five forces. SWOT analysis was referred to in the answers in both students and professionals, which shows that it seems to be accepted as an important part in the marketing profession as well.

A second possible reason for this result can be that marketing professionals as well as students need to have an analytical and rather structured approach before they can even start applying systemic thinking elements. We think that most individuals are overwhelmed when making a strategic decision due to the high amount of options available and the complexity of the situation. That is why we guess that most people would first try to work with the data they have on hand, analyse and structure it. After this, they can possibly start to think more systemic, creative or holistic. Hence, for this approach, analytical thinking seems essential and might explain the higher ranking.

Another reason for being more focused on analytical thinking could be that the decisions that are made in marketing are not as strategic as initially thought. Literature, as well as most students and professionals describe strategic decisions as those that deal with complex, uncertain situation that have a great impact on future development of the firm or life. Hence, we need to discuss whether marketing decisions fall under this category. On the one hand, we argue that marketing campaigns are usually based on thorough research, such as test markets or tests of representative portion of target groups. While the data, retrieved from these tests, are not totally reliable, they still give a sense of direction and a certain degree of security for the decision-maker. This might reduce the sense of complexity and uncertainty; thus, it is less of a strategic decision. On the other hand, the data is only as good as the test case and assumptions behind it. Additionally, the situation in the future can change and affect the optimal outcome. Also, marketing decisions can influence the whole company's performance, which means has a significant future impact. Hence, marketing decisions can be of a strategic nature. Here, we can only speculate since we do not have profound primary or secondary data to support our argumentation. Nevertheless, we claim that the majority of decisions made in marketing is not necessarily strategic, which can be a reason why there is a focus on analytical thinking.

Concluding Definition

To conclude, even though marketing professionals and students have some differences in their answers regarding specific components, which they see as part of strategic thinking, we found a common understanding of what strategic thinking means to them. The majority of respondents in both groups understand strategic thinking as a process to reach a goal by solving a complex problem or making important decisions. Both view analytical thinking as the most important part of strategic thinking in marketing and also agree on holistic thinking being necessary. While students include creative thinking, professionals perceive intuition to be essential to strategic thinking as well. To visualize the outcome of this study, Figure 5.1 shows where the definition of strategic thinking by students and professional is placed in our framework of strategic thinking.

Figure 5.1 Final Conceptual Framework

We position both respondent groups near analytical thinking, which also overlaps with marketing literature and the curriculum. As we found in the literature review, authors express a lack of systemic thinking in marketing. Our results correspond to this, claiming a dominance of analytical thinking, as also found out in the master's curriculum and by our primary data collection. Nevertheless, the professionals and students also view systems thinking as strategic thinking, mainly in form of holistic thinking. As a final conclusion and outcome of this research, we would like to contribute to existing literature on strategic thinking by stating that students and professionals in marketing understand strategic thinking as:

A thinking process dominated by analytical and accompanied by holistic thinking, in order to solve a complex problem or making an important decision to reach a goal.

6 Practical Implications

We have identified how marketing professionals and students understand strategic thinking and what it entails for them. This is helpful to be able to develop this ability. Regarding university programs for marketing, in particular the IMBM programme at LUSEM, we found out that the focus is on developing the ability to think analytical, systematic, critical and conceptual but systems thinking is rather neglected. Since students and professionals agree that systems thinking, especially holistic thinking, is also part of strategic thinking, this thinking capability needs to be taught at universities as well.

Even though the focus of this study is on marketing, we argue that the results can be related to other business studies, since business majors often only differ slightly in their focus. Additionally, the same applies to companies that want to enhance strategic thinking in their employees. The results show that for marketing professionals strategic thinking involves analytical and systems thinking components, which also both need to be developed in employees and managers.

7   Future Research

Had time allowed, it would have been beneficial to the study to also compare our results to those of the two research groups looking into the perception of strategic thinking in law (Beck & Varenkamp, 2018) and computer science (Dai & Ding, 2018). In addition, it is interesting to find out whether the same results appear for other study programs: other subjects, other universities or other countries. The same applies to the professionals: will there be different results when asking much more experienced marketing professionals with a high managerial position from other countries?

To assess the perception of strategic thinking, other methods such as semi-structured interviews would be an alternative way to the text-based method. It is valuable to see whether answers would differ greatly when using a different method. The past experiences, underlying ideas can only be assessed fully in an in-depth interview. Since this study aimed to identify what strategic thinking is and not how it is developed, we did not include this part in this study. But it can be part of future research.

The question that participants had to answer included them being in a situation in which they had to think strategically and were asked to describe and define the thinking process. It is interesting to see if there will be other results if the question is put differently. Perhaps future research can frame the open question in a very different way and compare the results.

Furthermore, since the results of this thesis suggest that more systems thinking needs to be taught in marketing programs at universities, it is important to investigate, in which way this is possible. The question needs to be addressed whether this is something that can even be taught or if it is an ability that can just be learned by doing, thus evolves over time by experience on the job. In case of the latter, university would not be able to develop it.

References

Allio, R.J. (2006). Strategic Thinking: The Ten Big Ideas, *Strategy & Leadership,* vol. 34, no. 4, pp. 4-13, Available through: https://doi.org/10.1108/10878570610676837 [Accessed 22 March 2018].

Ansoff, H.I. (1965). Corporate Strategy: An Analytic Approach to business Policy for Growth and Expansion, New York: McGraw-Hill.

Arnold, R. & Wade, J. (2015). A Definition of Systems Thinking: A Systems Approach, *Procedia Computer Science*, vol. 44, pp. 669-678, Available through: https://doi.org/10.1016/j.procs.2015.03.050 [Accessed 20 April 2018].

Baraldi, E., Brennan, R., Harrison, D., Tunisini, A. & Zolkiewski, J. (2007). Strategic Thinking and the IMP Approach: A Comparative Analysis, *Industrial Marketing Management*, vol. 36, no. 7, pp. 879-894, Available through: https://doi.org/10.1016/j.indmarman.2007.05.015 [Accessed 27 March 2018].

Barney, J. (2000). Firm Resources and Sustained Competitive Advantage, *Emerald Group Publishing Limited*, pp. 203-227, Available through: https://doi.org/10.1016/S0742-3322(00)17018-4 [Accessed 22 March 2018].

Beck, V. & Varenkamp, J. (2018). How the concept of strategic thinking is defined by law students and legal professionals, Unpublished [work in progress until 10 June 2018], Master's Thesis, Lund University, School of Economics and Management.

Bonn, I. (2001). Developing Strategic Thinking as a Core Competency, *Management Decision,* vol. 39, no. 1, pp. 63-71, Available through: https://doi.org/10.1108/EUM0000000005408 [Accessed 27 March 2018].

Bonn, I. (2005). Improving Strategic Thinking: a Multilevel Approach, *Leadership & Organization Development Journal*, vol. 26, no. 5, pp.336-354, Available through: https://doi.org/10.1108/01437730510607844 [Accessed 21 March 2018].

Bowman, E.H. & Helfat, C.E. (2001). Does Corporate Strategy Matter?, *Strategic Management Journal*, vol. 22, no. 1, pp. 1-23, Available through: https://doi.org/10.1002/1097-0266(200101)22:1 [Accessed 07 May 2018].

Bryman, A. & Bell, E. (2015). Business Research Methods, Oxford University Press, USA.

Casey, A. & Goldman, E. (2010). Enhancing The Ability to Think Strategically: a Learning Model, *Management Learning*, vol. 41, no. 2, pp. 167-185, Available through: https://doi.org/10.1177/1350507609355497 [Accessed 25 March 2018].

Chen, X. (2010). An English Dictionary with AB Index and Frequency, Princeton University Press: New Jersey.

Cognadev (2016). Technical Manual for The Cognitive Process Profile (CPP) Assessment. Harrow: Cognadev UK Ltd.

Craig, S. & Douglas, S. (2001). Conducting International Marketing Research in the Twenty-first Century, *International Marketing Review*, vol. 18, no. 1, pp. 80-90, Available through: https://doi.org/10.1108/02651330110398413 [Accessed 10 April 2018].

Dai, J. & Ding, Y. (2018). What Does Strategic Thinking Mean: A comparative study of students and professionals in computer science and engineering, Unpublished [work in progress until 10 June 2018], Master's Thesis, Lund University, School of Economics and Management.

Easterby-Smith, M., Thorpe, R. & Jackson, P. (2015): Management and Business research, SAGE Publications: London.

Fodness, D. (2005). Rethinking Strategic Marketing: Achieving Breakthrough Results, *Journal of Business Strategy*, vol. 26, no. 3, pp. 20-34, Available through: https://doi.org/10.1108/02756660510597074 [Accessed 21 March 2018].

Gilligan, C. & Wilson, R. (2003). Strategic Marketing Planning, Amsterdam: Routledge, Available through: LUSEM University Library website http://www.lusem.lu.se/library [Accessed 6 April 2018].

Goldman, E., Schlumpf, K. & Scott, A. (2017). Combining Practice and Theory to Assess Strategic Thinking, *Journal of Strategy and Management*, vol. 10, no. 4, pp. 488-504, Available through: https://doi.org/10.1108/JSMA-02-2017-0012 [Accessed 22 March 2018].

Graetz, F. (2002). Strategic Thinking versus Strategic Planning: Towards Understanding the Complementarities, *Management Decision,* vol. 40, no. 5, pp. 456-462, Available through: https://doi.org/10.1108/00251740210430434 [Accessed 22 March 2018].

Halevy, N. (2016). Strategic Thinking, *Advances In Experimental Social Psychology*, vol. 54, no. 54, pp. 1-66, Available through: LUSEM Library website http://www.lusem.lu.se/library [Accessed 26 March 2018].

Hamel, G. & Välikangas L. (2003). The Quest for Resilience, *Harvard Business Review*, vol. 81, no. 9, pp. 51-63, Available through: https://hbr.org/2003/09/the-quest-for-resilience [Accessed 07 May 2018].

Hatsch, M.J. & Schultz, M. (2001). Are the Strategic Stars Aligned for Your Corporate Brand?. Harvard Business Review, February, pp.129-134.

Heffernan, M. & Flood, P. (2000). An Exploration of the Relationships Between the Adoption of Managerial Competencies, Organizational Characteristics, Human Resource Sophistication and Performance in Irish Organisations, *Journal of European Industrial Training*, vol. 24, no. 2, pp. 128-136, Available through: https://doi.org/10.1108/03090590010321098 [Accessed 26 March 2018].

Helmersson, H. (1992). Main Principles for Perspective Text Analysis via the PC-system PERTEX, Cognitive Science Research, vol. 41.

Helmersson, H. & Mattsson, J. (2013). Text-analytic Measurement of Effectuation and Causation Orientations among Small and Global Business Managers, *Qual Quant,* vol. 47, pp. 3493-3507, Available through: https://doi.org/10.1007/s11135-012-9736-x [Accessed 25 May 2018].

Heracleous, L. (1998). Strategic Thinking or Strategic Planning?, *Long Range Planning*, vol. 31, no. 3, pp. 481-487. Available through: https://doi.org/10.1016/S0024-6301(98)80015-0 [Accessed 25 March 2018].

Kazmi, S. & Naaranoja, M. (2015). Cultivating Strategic Thinking in Organizational Leaders by Designing Supportive Work Environment, *Procedia-Social and Behavioral Sciences*, vol. 181, pp. 43-52, Available through: https://doi.org/10.1016/j.sbspro.2015.04.864 [Accessed 25 March 2018].

Kotler, P., Armstrong, G., Wong, V. & Saunders, J. (2005). Principles of Marketing: Fourth European edition. Pearson Education Limited: Harlow, Essex, England.

Kraus, S., Harms, R. & Schwarz, E.J. (2006). Strategic Planning in Small Enterprises – New empirical findings, *Management Research News*, vol. 29, no. 6, pp. 334-344, Available through: https://doi.org/10.1108/01409170610683851 [Accessed 07 May 2018].

Liedtka, J. (1998). Strategic Thinking: Can it be taught?, *Long Range Planning*, vol. 31, no. 1, pp. 120-129. Available through: https://doi.org/10.1016/S0024-6301(97)00098-8 [Accessed 23 March 2018].

Lincoln, Y. S. & Guba, E. G. (1985). Naturalistic Inquiry. Beverly Hills, California: Sage, cop. 1985.

LUSEM (2011a). Course Curriculum for BUSN20 International Marketing and Strategy, Lund University, School of Economics & Management, Department of Business Administration [pdf] Available through liveatlund: https://liveatlund.lu.se/departments/BusinessAdministration/BUSN20/GeneralDocuments/ BUSN20%20InternationalMarketingStrategy.pdf [Accessed 9 April 2018].

LUSEM (2011b). Course Curriculum for BUSN21 Strategic Brand Management, Lund University, School of Economics & Management, Department of Business Administration [pdf] Available through liveatlund: https://liveatlund.lu.se/departments/BusinessAdministration/BUSN21/GeneralDocuments/ BUSN21%20StrategicBrandManagement.pdf [Accessed 9 April 2018].

LUSEM (2015). Programme Curriculum for Master Programme in International Marketing and Brand Management. Lund University, School of Economics & Management [pdf] Available through: https://www.lusem.lu.se/staff-pages/media/studies/msc/curriculum/eagib.pdf [Accessed 10 April 2018].

Malhotra, N., Wu, L. & Whitelock, J. (2013). An Updated Overview of Research Published in the International Marketing Review: 1983 to 2011, *International Marketing Review*, vol. 30, no.1, pp.7-20, Available through: https://doi.org/10.1108/02651331311298546 [Accessed 10 April 2018].

Marshall, P. (1997). Research Methods. How To Design And Conduct A Successful Project, How To Books: Plymouth.

Martin, T. N. (2006). Smart Decisions: The Art of Strategic Thinking for the Decision-Making Process, [e-book] New York: Palgrave Macmillan US. Available through: LUSEM University Library website http://www.lusem.lu.se/library [Accessed 26 March 2018].

Mattsson, J., Helmersson, H. & Standing, C. (2018). The Role of Relationships in Start-up Development, *Journal of Strategic Marketing,* Available through: https://doi.org/10.1080/0965254X.2018.1430057 [Accessed 25 May 2018].

McAdam, R. & Bailie, C. (2002). Business Performance Measures and Alignment Impact on Strategy, *International Journal of Operations and Production Management*, vol. 22, no. 1, pp. 972-996, Available through: https://doi.org/10.1108/01443570210440492 [Accessed 07 May 2018].

McDonald, M.H.B. (1992). Strategic Marketing Planning: A State-of-the-art Review, Marketing Intelligence & Planning, vol. 10, no. 4, pp.4-22, https://doi.org/10.1108/02634509210016632 [Accessed 25 April 2018].

Mintzberg, H. (1987). The Strategy Concept I: Five Ps For Strategy, *California Management Review,* vol. 1, p. 11, Available through: LUSEM Library website http://www.lusem.lu.se/library [Accessed 24 March 2018].

Mintzberg, H. (1990). The Design School: Reconsidering the basic premises of strategic management, *Strategic Management Journal*, vol. 11, pp. 171-195. Available through: https://doi.org/10.1002/smj.4250110302 [Accessed 22 March 2018].

Mintzberg, H. (1994). The Fall and Rise of Strategic Planning, *Harvard Business Review*, vol. 72, no. 1, pp. 107-114: Available through: LUSEM Library website http://www.lusem.lu.se/library [Accessed 22 March 2018].

Mintzberg, H. (2000). The Rise and Fall of Strategic Planning, London: Pearson Education Limited.

Moon, B. (2013). Antecedents and Outcomes of Strategic Thinking, *Journal of Business Review*, vol. 66, no. 10, pp. 1698-1708, Available through: https://doi.org/10.1016/j.jbusres.2012.11.006 [Accessed 05 April 2018].

Nakata, C. & Huang, Y. (2005). Progress and Promise: The last decade of international marketing research, *Journal of Business Research*, vol. 58, no. 5, pp. 611-618, Available through: https://doi.org/10.1016/j.jbusres.2003.10.001 [Accessed 10 April 2018].

Nuntamanop, P., Kauranen, I. & Igel, B. (2013) A New Model of Strategic Thinking Competency. *Journal of Strategy and Management*, vol. 6, no. 3, pp.242-264, Available through: https://doi.org/10.1108/JSMA-10-2012-0052 [Accessed 25 March 2018].

Oxford (2018). *English Oxford Dictionarie*s, [Online], Available through: https://en.oxforddictionaries.com/ [Accessed 20 April 2018].

Pagani, M. & Otto, P. (2013). Integrating Strategic Thinking and Simulation in Marketing Strategy: Seeing the whole system, *Journal of Business Research*, vol. 66, no. 9, pp. 1568 – 1575, Available through: https://doi.org/10.1016/j.jbusres.2012.09.020 [Accessed 28 March 2018].

Porter, M. (1998). Competitive Strategy: Techniques for Analyzing Industries and Competitors: With A New Introduction, New York: Free Press.

Sandelands, L. & Singh, H. (2017). Strategic Thinking: Theory & Practice, Master Thesis, Lund University School of Economics and Management, Available Online: http://lup.lub.lu.se/student-papers/record/8924739 [Accessed 22 May 2018].

Senge, P.M. (1990). The Fifth Discipline: The art and practice of the learning organization. New York, Doubleday/Currency.

Sloan, J. (2017). Learning to Think Strategically, Abingdon: Routledge.

Steptoe-Warren, G., Howat, D. & Hume, I. (2011). Strategic Thinking and Decision Making: Literature review, *Journal of Strategy and Management,* vol. 4, no. 3, pp. 283-250. Available through: https://doi.org/10.1108/17554251111152261 [Accessed 27 March 2018].

Urde, M., & Koch, C. (2014). Market and Brand-oriented Schools of Positioning, *Journal of product and brand management*, vol. 23, no.7, pp.478-490. Available through: https://doi.org/10.1108/JPBM-11-2013-0445 [Accessed 23 May 2018].

Urde, M. (2013). Corporate Brand Identity Matrix. *Journal of Brand Management*, vol. 20, no. 9, pp.742-762. Available through: https://doi-org.ludwig.lub.lu.se/10.1057/bm.2013.12 [Accessed 23 May 2018].

Walliman, N. (2011). Research Methods: The Basics, n.p.: London; New York: Routledge, 2011.

Ward, J. (1963). Hierarchical Grouping to Optimize an Objective Function, *Journal of American Statistical Association*, vol. 58, pp. 236–44.

Appendix A

Program Curriculum IMBM

Semester 1 (autumn)		Semester 2 (spring)	
Period 1 **Sept-Oct**	**Period 2** **Nov-Dec**	**Period 3** **Jan-March**	**Period 4** **April-May**
TRACK 1: Strategies for Brands and International Markets (two mandatory courses) BUSN20 International Marketing and Strategy (7,5 cr) *and* BUSN21 Strategic Brand Management (7,5 cr)	BUSN37 Research Strategy (7,5 cr)	One of * BUSR31 Qualitative Research Methods (5 cr) *or* STAR03 Modern Quantitative Marketing Research Methods (5 cr)	BUSN39 Degree Project in Global Marketing (15 cr)
TRACK 2: International Consumer, Trends, Brands and Innovation (two mandatory courses) BUSN30 Consumer Culture Theory and Consumer Insights (10 cr) *and* BUSN31 From Consumer Insight to Innovation (5 cr)	One of* BUSO36 Retailing, Multichannel marketing and Internationalisation (7,5 cr) *or* BUSN38 On-line Marketing, Brands and Consumers (7,5 cr)	*Electives: 10 credits in total* (courses subject to change)* BUSN24 Market intelligence (5 cr) BUSN26 Understanding Consumption (5 cr) BUSN35 Corporate Brand Management and Reputation (5 cr) BUSO35 Sustainability and Marketing Ethics (5 cr)	

Appendix B

Pertex Template Students and Professionals

LUND
UNIVERSITY

Master thesis project – Strategic thinking

Gender:	
Age:	
Field of study (students): **Years of working experience (professionals):**	

Question:

You find yourself in an uncertain situation where you have to solve a problem/make a decision in your company/daily life that is of high importance and impacts performance. The data available is not reliable and the circumstances are unknown.

This is a situation in which you need to think strategically. How would you define this kind of thinking? Describe your strategic thinking process that leads to your decision to someone that is not involved in the situation.

Instructions:

If possible, please provide your answer as detailed and specific as possible in a running text (no bullet points or similar). We do not aim to give you a minimum or maximum word count, so write until you feel you have covered the topic and have given a proper answer.

Your text:

Appendix C

Questionnaire Template Students and Professionals

Lund University
MASTER THESIS PROJECT STRATEGIC THINKING

Dear participant,

You have already answered one question and provided us with your idea of strategic thinking. To get additional and more detailed information on that, we designed this survey for you to fill in. Thank you again for participating! We appreciate it a lot.

Best,
Christina & Laura

1. How important do you think is each cognitive element when thinking strategically?

	Explanation	Not at all	Somewhat	Very	Very much
Adaptable thinking	Ability to adjust to new conditions.	☐	☐	☐	☐
Analytical thinking	Precise, detailed, works systematically and pays attention to rules, compares and categorizes various elements, identifies relationships between different elements	☐	☐	☐	☐
Conceptual thinking	Thinking that emphasizes the (abstract) idea or concept	☐	☐	☐	☐
Creative thinking	Relating to or involving the use of the imagination or original ideas to solve a problem or create something	☐	☐	☐	☐
Critical thinking	Involving or exercising careful judgement or observation/ the objective analysis and evaluation of an issue in order to form a judgement	☐	☐	☐	☐
Divergent thinking	Using a variety of premises, especially unfamiliar premises, as bases for inference, and avoiding common limiting assumptions in making deductions	☐	☐	☐	☐
Holistic thinking	Involves understanding the big picture without losing sight of detail, emphasizes wholeness and unity, views elements in relation to the whole	☐	☐	☐	☐
Integrative thinking	Make sense of information as they go along, create a whole out of fragmented elements, formulates hypotheses to eliminate unnecessary information	☐	☐	☐	☐
Intuitive thinking	Using or based on what one feels to be true even without conscious reasoning; trusts own gut feeling, instincts, relies on sub consciousness and previous knowledge/ experience	☐	☐	☐	☐
Synthetic thinking	The combination of ideas into a complex whole	☐	☐	☐	☐
Systematic thinking	Thinking according to a fixed plan or system	☐	☐	☐	☐
Systems thinking	Looks at the system, sees interrelationships, looks at elements in relation to other elements	☐	☐	☐	☐
Visionary thinking	Having original ideas about what the future will or could be like	☐	☐	☐	☐

2. Do you find other cognitive elements important when thinking strategically, that are not shown in the listing? If so, which one/ones?

3. Do you think strategically when you make decisions in your life? If yes, in which situations? Please provide an example.

4. Which cognitive elements do you personally make use of the most in your strategic thinking process in your life?

Question 5 for students:

5. Do you feel like you have discussed or touched upon the topic of strategic thinking within your study? If yes, how? (Literature, group work, assignments, etc.)

Question 5 for professionals:

5. Have you ever had a training or something similar to improve your strategic thinking capabilities? If yes, please describe what it included?

Appendix D

Pertex Texts – Students

<u>Student 1</u>
I would define this kind of thinking as contextual thinking. In this situation I would zoom out, look at the situation for a bigger perspective, then start trying to solve the problem. As I was working on the problem, I would act carefully and be ready to react as problems come up.

<u>Student 2</u>
I would define this kind of thinking as strategic thinking, whereby I would be looking for the best possible outcome achievable for myself in the case of personal life or my company in the other proposed scenario. To me, strategic thinking resonates with principles such as Game Theory, which I had studied previously as an undergraduate in Economics. It implies adopting a strategic approach in order to maximize one's chances of achieving the best possible outcome in any given situation. However, strategic thinking represents a much broader concept that can be adopted across a much wider spectrum, outside of predefined and constructed scenarios like Game Theory, where each outcome or possible action is known, as are the respective consequences of each chosen action. In the case of imperfect information, such as the scenario above, where the data is unreliable, and circumstances are unknown, strategic thinking must take on another, more primitive, form. When confronted with such circumstances, I have a process that I resort, which has helped me in previous situations. In describing how I would tackle this situation to someone who is not directly involved in the process, I would put forward the following proposal. Firstly, I need to assess the current situation to the best of my ability. I would start to assess what options are available to me and how each of these could impact my current predicament, bringing me closer or further away to my goal of solving the problem at hand, or making a crucial decision. Secondly, I would define what my objectives are. I always find it useful to clearly outline what I am trying to accomplish by writing it down, as detailed as I can. I have a good amount of practice in this, as for the past five to six years, I have always written down a list of my goals, both short-term and long-term. In doing so, I have learned that the clearer you define your goal or objective, the easier it is to visualize the end-result and recognize when your goal has been achieved. I therefore would sit down and write down a detailed list of my objectives. Thirdly, I would breakdown my objectives into smaller and more manageable and simple tasks. By doing so, I can then decide in which order each step must take place in order to maximize my chances of achieving the overall objective. This process also enables me to identify as many obstacles as possible that might come between me and my goal. I believe that it is of vital importance to outline the major obstacles that may come between you and what you are trying to accomplish as early on as possible in such a way that you allow yourself the necessary time to plan for them. Furthermore, I find that taking what may seem to be an impossible ambition or target and breaking it down into little manageable tasks makes the whole process less daunting and more achievable. Fourthly and finally I would develop a plan of action. To me, a plan of action entails a carefully thought out strategy with a clear end-goal in mind. The road that leads you to that objective is anything but defined. Even the most well thought plan of action is bound to come unstuck at one point, that's just life. Whereas the major obstacles are fairly easy to predict, irregular occurrences can take place at any point of the process and are therefore nearly impossible to predict. Complications may arise in moments that you expect them the least, which is why it is important to remain flexible in your approach and simply focus on accomplishing the task at hand, one step at a time. In many instances, I find that thinking outside the box can really make the difference between failure and success. Thinking outside the box can be as easy as recruiting someone, a friend or relative, in order to gain another different perspective on the matter. Of course, this also calls for adopting an unorthodox approach. In these cases, I believe, that it is important to always weigh all solutions against the desired outcome. This involves taking into account risk and the time invested required to implement or carryout the proposed solution.

Student 3

When making a strategic decision in a professional or personal setting, I aim to first analyze the situation. Although previous data is not available or reliable, I would focus on two main things: the urgency of the tasks that would follow a specific decision and the responsibilities or consequences that would come along. The evaluation of these two factors would help me to make a better decision, since I would be able to sort the advantages or disadvantages of a certain choice, always aiming to the one that can provide a better scenario in terms of outcomes and competitiveness. This strategic thinking would also require a stage of self-reference in order to evaluate how similar decisions worked in the past for me. It is also necessary to evaluate how others have acted in such situations and be informed about their outcomes. The internalization of all these factors will provide me with the tools necessary to picture possible scenarios with their pros and cons, which will be determinant when making a decision.

Student 4

I see strategic thinking as thinking in a structured way to reach a goal or success in a business setting or a game or life. But thinking in a structured way when information is not available or reliable is almost like guessing or just following intuition. I would begin by assessing what I actually do know and then try to evaluate this information and see if I can come up with what kind of information is missing. I would then see if there is any possibility to obtain this information. If not, I would try to fill the gaps by estimating the missing data. The next step would be to ask myself a few questions: what needs to be done to move in the intended direction? Why is it that these are the actions to be taken? And how can this be done?

Student 5

I am in a situation to decide whether to travel or take a job opportunity directly after my studies. My strategic thinking process will start by defining my problem, by outweighing the pros and cons of each alternative. The alternative with the most risk will probably be the one, which I will not take. For assessing the risks, I will also contact many friends and family members for advice and consultation. I try to detail each risk and potential benefit as best as possible to get the overview picture. After assessing it and consultation from external parties, I will assess the context, such as budget and time, forces which will limit myself. The final step will be to perform the needed actions to solve this problem.

Student 6

First, I would assess the situation and define the problem. Then, I would consider different alternatives and outweigh their advantages and disadvantages. Afterwards, I would choose the option which has the least disadvantages and the most advantages. With the chosen alternative, I would then establish an actionplan with specific actions which will help me to reach the goal and solve the problem. When time has passed, after I made the decision, I would reflect on the consequences of this decision to see whether it was a good or bad decision.

Student 7

In an uncertain situation, I would analyse all the elements that I have at my disposition and try to look for new information that I could rely on. I would look for environmental factors, social factors, etc., but I would also look at the pros and cons or weaknesses and strengths of the situation. After having analysed all elements, I would create different scenarios and compare them. These scenarios would include short-term but also long-term goals, but I would also see how much they would cost, what would be needed to achieve them in terms of workforce, training. By comparing the different scenarios, I will see which one has the best outcome for myself or the company in terms of risks in the short-term and in the long-term. For example, when deciding where to go for my masters one year ago, I first researched as much information as possible for each master and country, I could study in. I looked at the pros and cons for each program and then compared them. Having looked at every element and cost, I could decide on which program would suit best in the short-term and also in the long-term.

Student 8

Strategic thinking for me is like setting out to solve a puzzle. All the pieces are in front of you, but you have to figure out how to best make, all individual pieces fall into place to form the big complete picture. It comes down to a balancing act where you should be able to oversee various processes simultaneously and accurately. The needed attitude is proactive and not laidback as you should set short term goals in order to win with the long-term vision. This long-term vision requires you to be future-oriented in order to look for opportunities and be able to anticipate change instead of the opposite which is being mainly reactive, wait to be told what to do and not substantiate own ideas. It is important to always be curious and not isolate yourself to your own workspace or tasks but also to mingle with others and show interests in other activities going on within the company or organization. Do not be afraid to take risks since strategic thinking requires you to think outside of the standard operating procedures and not be overly cautious. Set priorities, this relates back to creating a balance, focus on activities, efforts or projects that have the potential to be game changers and deliver return on investment. Not being able to prioritize might lead to stagnation and missing out on golden opportunities. Be on your feet or nimble, ready to change and adapt a new approach to ever changing situations. Stop being inflexible as you end up becoming the shackles around the projects metaphorical feet, preventing it from moving forward. Try and think outside of the box, be creative, but again balance it with pro's and con's, it is okay to deviate from the safe and familiar path. Lastly, as a strategic thinker you are a lifelong learner, proactively looking for new knowledge, skills and willing to teach others. Sharing is caring. Some individuals are content with their current situations and do not feel the need for learning new things and are happy with their current capabilities. This is fine as long as they are happy, but I would not necessarily label them as a strategic thinker, because you might just get surpassed by the individual that is.

Student 9

For me, strategic thinking is an analytical and innovative process to develop effective strategies and plans that are in line with an organization's overall objectives and values. Therefore, it helps businesses to perform long-term planning, determine priorities and identify future goals. It can also be a challenging process of fundamental changes within a company. That is why, in my opinion, it implies a mix of thorough research and planning processes. Overall, strategic thinking has become a crucial method for companies and businesses all over the world as it can prevent them from making too quick and rash decisions that lack profundity and effectiveness. Instead Strategic thinking should lead to long-term improvements and success. First of all, I believe, that Strategic Planning should not be the task of one single person only but implies teamwork and intense employee involvement. If I was in this situation, I would arrange a team of highly qualified colleagues from different departments and with different skills in order to get a more holistic view and different opinions on the issue, which can be discussed in a first, brief meeting. In order to find suitable solutions, profound research should be undertaken, which can be a mix of past data and future projections to be clearer about the situation and base the decisions on valuable data. A good first way to define external influences can be the development of a PEST or PESTEL analysis, as well as the creation of a SWOT-analysis to summarize internal strength and weaknesses, but also external opportunities and threats. The data and insights that can be collected through those methods can build the crucial fundament for setting realistic goals. Strategic Thinking also implies Strategic Planning. So, after you have collected and analyzed sufficient data, the next step is to plan how and when the set goals will be achieved. Here, a milestone plan or another kind of time plan will be very helpful in order to organize the next steps in detail. A milestone plan includes exact descriptions of is responsible for what and when. As Strategic Thinking can be a long-term process, it is better to have clear schedule and follow-up meetings with the whole team involved on a regular basis to keep up with the plan and be able to adjust steps, if necessary.

Student 10

I see the term strategic thinking as something that managers must be able to do. However, at my last job I was not a manager and yet I think, I came across some strategic thinking situations, so maybe all good employees need to have this skill. It's like being able to think outside the box, ask questions that others may not have thought of, and come up with ideas that might be new and different, possibly risky. A big part is knowing people who you can count on and hold accountable in the business, people you can rely on to carry out the tasks and help you, that is part of the strategy. Another part of the process would

maybe, be thinking about the solution that benefits the most people in the company. Actually, I am not sure on that one, that could go either way, depending on the values of the company. Probably some aspects of strategy would involve coming up with a few solutions and weighing out the costs and benefits of each one, then talking it over with other management to see what the best option is. Getting priorities straightened out is super important, you cannot make a strategic decision without having priorities set, whether you do it or someone above you. It is good to get other opinions, but strategic thinking to me is about coming up with a great idea organically, taking responsibility for it, then presenting it to management and fine tuning the idea or making it better somehow. Maybe if I had more management experience, I would have a completely different view on this. I guess, in the end, you just have to take a bit of a risk and pick an option, go with it and hope that you or someone in the risk analysis department did a good job on assessing the solution.

Appendix E

Cluster trees – Students

Student 1

```
1
contextual
careful
problematic

2
perspective

3
                    | perspective        | contextual thin
                    ►                    ►king w persepti
                                         | to solve proble
```

Student 2

```
1
scenario
process/plan
goal

2
outside the box| otb thkg in sce
               ►nario planning
               | to reach goal

3
objective      |+objective
               ►

4
process        |otb thkg proces
impossible     ►to reach object
               |ive

5
outside the box|otb thkg proces
perspectives   ►+diff.perspect.
               |to reach objec.

6
time planning  |otb thkg proces
               ►w. perspect.+
               |time to reach g

7
achievable     |otb process w.
targets        ►perspect.+ time
               |to realistic g.

8
approach       |flexible, otb
flexibility    ►process, time,
outcome        |realistic goal

9
action         |flex.,otb procs
scenario       ►actions basedon
consequence    |consequ.

10
previous/past  |actions basedon
situation      ►past, conseque.
               |flex,otb proces
```

Student 3

```
1
scenario
competitiveness
consequences

2
better decision | better decision
                ▶by scenario pln
                | for competitive

3
past            | b.decis. by sce
self-reference  ▶nario,past,self
                | r. for competit

4
decision        |
outcomes        ▶          "

5
tools           | analysis tools:
scenario        | pro/con, scenar
pro/cons        | io, past exper.

6
analysis        | analyze, priori
pro/con         ▶tize scenario
prioritization  | for b. decision
```

Student 4

```
1
intuition
structure
possibility

2
not reliable    | intuition+
intuition       ▶structure for
                | posibility

3
gaps in data    | use intuition+
                | structure when
                | gaps in data

4
questions       | intuition, stru
direction       ▶cture, question
                | for direction

5
information     |
                ▶          "

6
direction       |
                ▶          "

7
structured tkng | intuit, structu
setting         ▶re,question dir
success/goal    | ects to success
```

Student 5

```
1
alternatives
external involv
ement risk

2
problem         | involve others
                ▶assess risk to
                | solve problem

3
actions         | involve others
problem         ▶to get alternat
                | +assess risk

4
opportunity     | external advice
external advice ▶+context give
context,timing  | alternat.to pro
```

Student 6

```
1
weighing option
s decision
pro/con

2
situation          │prioritizing
problem            ►options to solv
                   │e problem

3
goal               │
problem            ►    "..+reach
                   │goal

4
alternatives       │prioritize opti
action-plan        ►ons,conseequenc
consequences       │+make actionpla
```

Student 7

```
1
short/longterm,
situation asses
sment goal

2
workforce          │assess situatio
training           ►train workforce
                   │to reach goal

3
external factor    │train workforce
s risk assessme    ►on assessmentof
nt, pro/con        │risk,ext.factor
```

Student 8

```
1
balance
proactive
like puzzle

2
future-oriented    │anticip.change
anticipate chan    ►by proact.futur
ge  ideas          │orient.curiosit

3
interest           │anticip. change
ideas              ►create ideas by
                   │...

4
simultaneous pr    │proact.+visiona
ocesses vision     ►ry+curious for
shortterm goals    │change and goal

5
priorities         │proact.+vision.
outside the box    ►+creative+curio
creative           │us for goal
```

Student 9

```
1
method, innovat
ive effective
analytical

2                  analytical+inno
teamwork         ▶vat. method+
                   teamwork

3                  analytical, inn
detailed steps   ▶ovative, teamwo
                   w.detailed step

4                  inno.diverse
diverse teams    ▶team for holist
holistic           ic analysis
opinions

5                  inno.diver.team
external influe  ▶for holistic,an
nces SWOT/PESTE    alyt.sit.assess
L analysis

6                  inno.diver.team
plan             ▶for holistic,an
steps              alyt.plan steps

7                  inno.diver.team
planning         ▶f.holist.resear
research           analyt.plan
schedule

8                  resarch past+
past data        ▶analy.real.futu
future projecti    by holis,divers
ons decision
```

Student 10

```
1
solution by
risk assessment
skill/experienc

2                  find solution
different views  ▶based diff.view
                   skill,experienc

3
part of strateg
y                ▶      "
tasks

4                  options based
option           ▶on on diff.view
risk               skills, risk

5                  options, questi
outside the box  ▶tion, use otb,
opinions           skills, experie
questions

6                  ideas by otb,
responsibility   ▶thinking diff.
ideas              exper.,skills
management

7                  assess options
cost/benefit as  ▶w.otb,diff.expe
sessment           rience, skills
best option

8                  assess options,
accountability   ▶prioritize
priorities         otb, diff.views
hierarchy
```

Appendix F

Interview Outcomes – Students

		Student 1	Student 2	Student 3	Student 4	Student 5	Student 6	Student 7	Student 8	Student 9	Student 10	Sum
Question1	Adaptable	3	4	4	3	3	3	3	4	4	1	32
Points 1-4	Analytical	2	4	4	4	3	4	4	3	4	2	34
	Conceptual	3	3	3	3	3	4	2	4	2	2	29
	Creative	4	4	4	4	3	4	4	4	3	2	36
	Critical	3	2	4	3	3	3	3	3	4	3	31
	Divergent	4	3	3	3	3	3	2	4	4	2	31
	Holistic	3	4	4	4	3	4	3	4	4	2	35
	Integrative	4	3	3	3	3	3	2	3	2	2	28
	Intuitive	3	3	4	2	3	2	3	2	2	1	25
	Synthetic	2	2	4	4	3	2	3	4	3	1	28
	Systematic	2	4	4	2	3	2	3	1	2	1	24
	Systems	4	3	4	2	3	3	3	2	3	1	28
	Visionary	3	4	4	4	3	4		3	4	2	33
Question 2	Additional elements						emotions, outside-the-box thinking					
Question 3	Do you think strategically when you make decisions in your life? If yes, in which situations?	every decision is strategic; when cooking food: timing is important	Important situations that require a lot attention and careful thought; no strategic thinking in daily life situation that dont have significant consequences; Example: loss of passport -> figure out fast and most cost effective way to solve	In travel situations the plan has to be smooth and structured; To analyze situations, options, strengths and weaknesses	Personal situations, emotions get in the way of strategic thinking. Example: choosing education and place to study. ST more in work and school. Time pressure decreases strategic thinking	important decisions in life; Example: study program, first job, city to live	at uni for assignments; at work to make decisions	choosing master program, jobs in future; evaluating different options and available information	future career, comparing pro/con, consider location, income, family	depends on situation; choosing master program (comparing pro/con, diff.options);		

Question 4	Which cognitive elements do you personally make use of?	divergent thinking, student is dyslexic, so this is natural	Adaptable, Creative, Critical, Intuitive, Systems, Systematic but often gut feeling	Creative, Analytical, Adaptable, Intuitive, Systematic	Visionary (to see where to go and think of crazy but possible situations), Creative	creative, analytical, intuitive	creative, outside-the-box, not systematic and structured thkng	analytical and creative	adaptable, analytical, critical, creative, holistic, synthetic, visionary	critical, holistic (challenge status quo+find better solutions by looking at it from diff.perspectives); analytical thinking (though in university) but is of opinion that this focus on the most efficient outcome which takes away emotions and intuition; less emotional ones are not always the best ones	adaptable, intuitive
Question 5	Do you feel like you have discussed or touched upon the topic of strategic thinking in your study?	literature review uses integrative thinking	In group work; individual/collective assignments; heterogenous groups often work better since not everyone can possess all strategic thinking elements	Challenging scenarios in class and assignments tha require critical analysis to solve problem	In classes it is expected to know what ST is, but it is not explicitly discussed; not part of group work; explaining difference between thinking strategically and tactically is still difficult	case studies a lot (providing problems, alternatives / risks, actions to take	in university course solving cases, creating case studies; guiding case studies in structured manner	in various group assignments: think strategically and creative; often summarize and show most important elements	adaptable: starting new projects, adapt to the challenge; analytical: individual work, fellow group members; conceptual: assignments or case studies, think of ideas, concept, solutions; critical: seminars, keep discussion interesting and relevant; holistic: thesis, big picture; intuitive: uni course gives knowledge that is applied in projects; systematic: written assignments following academic structures	courses where they had to plan and make strategic decisions for business; group work: making use of strategic thinking methods to solve problems and challenges;	

Appendix G

Pertex texts – Professionals

<u>Professional 1</u>
Whether in a professional or daily life situation, I would have to take a step back and think as practical as possible about the current circumstance. While I do not have data to help support my efforts and the outcome is unknown, a practical approach would allow me to focus on all aspects and levels of what has happened and what is possibly to come while not giving myself any extreme expectations. Thinking strategically can take on many shapes, but the key is to look at every possible influence to make sure you have covered the basics. With practical thinking, I am not looking to make a bold decision one way or the other. It is a rather conservative approach, but one that should provide the best results given the unknowns.

<u>Professional 2</u>
First, I would map out the different scenarios and actions, I could take, and the different outcomes. To estimate the different possible outcomes, I would look into previous projects and see the outcome there, I would do both internally and externally, ask others. I would also do a risk assessment of the different scenarios. To estimate the different scenarios, I would look at what could affect this decision and problem solving and then take different behaviors of these factors into account. I see strategic thinking as a combination of being able to see causality and this is something you do with experience, but also by collecting more data. By asking people with more knowledge and experience than you. Read up. Do a small test to get information and then adjust.

<u>Professional 3</u>
my normal reaction would be to listen to my gut feeling from years of practice in my roles. Then I would reflect on my reaction and take a quick decision. If possible depending on time available, I would do two things: involve a college or partner to brief the situation and if possible use some kind of model to structure the available information, for example use SWOT or similar quick models. Finally, I will take my position and trust my decision making, right or wrong.

<u>Professional 4</u>
I would start with identifying stakeholders that are a valuable input. A must is to have a clear view on what the aim, target and value is for customer as well as from a business perspective. When all data is available, we do a benefit and consequences analysis and a risk management to bridge and secure any gaps. Communication plan needs to be created and clearly describe to whom, when and what to communicate. If needed have internal ambassadors that will be your prolonged arm for information at local site and close at hand for employees to get quick information and also to advocate reasons "why" we have come to a decision, background, other option, and impact.

<u>Professional 5</u>
In the absence of a specific incident, it is not easy to describe the strategic thinking process. But in general, the first key step is in identifying what I know versus what I do not know. Drawing up a list helps, and this would present a good overall picture on the information I have, and the information gap that exists. This step would bring me closer to understanding the risks involved. Next would be to prepare for multiple outcomes, focusing on the most probable ones. In coming up with solutions, I need to be acutely aware of my company's strengths and play towards them. Avoid scenarios where our weaknesses would make us most vulnerable. Consult strategy with key stakeholders too. Knowing who we can trust is important in strategic thinking. In finalizing our approach, given the level of uncertainty, we need to have backup plans. Ultimately, given any decision that is made, we need to come to terms that failure is a possibility, and also think about how to manage that.

Professional 6

I would normally not take a decision based on gut feeling solely. I would take a logic and structured approach to this matter and acquire information or data or insights. The first thing I would find out, is how critical time is. The decision is of high importance, but is it a decision that needs to be taken here and now or would a week, month or even a year impact the decision? Depending on the time aspect. I here make a hypothesis that it is not a decision that needs to be taken today. I would take a creative approach in how I could collect the information, data or find the insights. Good decisions are often taken on a mix of heart and brain, but you need information, data and insights to guide your heart and brain in the right direction. After finding enough data, information and insights, I would create two to three different scenarios and reflect on those. I would talk to competent people around me regarding these scenarios to cover enough aspects. After this, I would take a clear decision and implement.

Professional 7

This question is obviously very difficult to answer because the scenario is highly dependent on the task at hand. Strategy is used very broadly and could probably mean different things to different people, but for me strategy is a set of questions, you find the answer to, to reach a defined goal. To organize my brain, I use a common example from my work life; a product launch, digital product. This is how the process could look like. Understanding What: What is the product that we are launching? What are the core benefits for our users, our value proposition? What are the target group and why would they care about this product? How will this product improve the lives of our users? How is the product/market fit for this particular product? Is there a demand for this or do we actually need to create demand? What are the competition and how do we stand out? What are our expectations on this launch, KPIs? What will the price be? What market will we go for first? Understanding Why: Why are we choosing to launch this product? How does that fit into the overall company goals, vision and mission? How does this fit into our product portfolio? Understanding How: When we know the what and why, we can start thinking more of the tactics. Timing: When will we launch? What other things are we communicating at that time and what happens on our chosen launch market then? Target group: Will this target only existing users or will we be acquiring users with this product? Channels: Depending on the nature of this launch and the target group, we choose appropriate channels. For example, will we do only online activities or also offline? How will we measure the effect? Is this launch newsworthy for PR? Main message: What will be our main messages? What is the top three messages that we want our target group to understand after hearing about this product? Assets: What marketing assets do we need to produce for the launch? Budget: Most of the questions above depends on the budget and the targets we have.

Professional 8

Based on my understanding, I try to answer this question with own experience, which is mainly in sales and marketing, for instance how to promote sales revenue through marketing strategic thinking. When an uncertain question comes, e.g. sales revenue did not meet expectation, and no one knows exactly why or what to do, boss is eager to find out an answer. What should I do as a marketing strategist? First of all, I would try to generate an overall picture of sales revenue, it can be focused on a region or globally, if only it describes the phenomenon thoroughly. Then, when I have the picture of phenomenon, I would try to make comparison with different phenomenon and try to figure out: Is it a regional problem or global problem? Is it due to low sales or high costs or other factors that may influence revenue? During this process, I would like to consult cross-functional colleagues or expertise, since I only go through a marketing angle, I need more aspects of consideration, e.g. supply chain, pricing, R&D. Then the problem will be a bit clearer, e.g. what the problem is, what factor is effective, which aspect we should improve to solve current problem, what should I do to help as a marketing strategist. When all are done, to move one step further, I would try to think what to do to avoid the same problem in the future.

Professional 9

I would approach the problem in an effectual way, starting out from resources I have in possession or access. What do I know of the situation and stakeholders involved? What are their interests, and what is mine or my company's? How much time do I have to find the solution? How much resources? What kind of resources, my own knowledge, knowledge of involved stakeholders, knowledge of stakeholders

that are not involved or affected but could still be utilized, financial resources, reputational and goodwill resources my company has. Then, I would think how that what I have and can access might help me to find an optimal solution, considering the given constraints. In case I need to work on a solution together with colleague, group, taskforce or department, I would start out by group discussion or brainstorming alone the above questions. Then, I would set a deadline and agree on a common vision of what the optimal solution should entail, as precisely as possible. Then, we divide the focus areas and get working towards the deadline. To sum up, I would see it as solving an entrepreneurial dilemma of sorts.

Professional 10
My thinking process would start with the assumption that time and resources should be allocated according to the likelihood of the decision to produce the desired outcome. I would try to rely as much as I can on a framework that was proven right and adapt it to the new situation by updating the different variables. The first part would consist in a thorough research of past situations. I would try find proven records or data of a situation that was as similar as it can to the one I am currently in and study how it was handled. The idea behind it is that successful past decisions can help to predict new ones. I would then try to translate the past event to the current situation, to spot what differs and to what degree I can control the new elements. Clearly, I would expect that some items are new or unknown, and here we then pass to the next level. As circumstances are unknown, I would think about a SWOT-analysis and particularly focus on opportunities and threats. In fact, threats are the elements that could make the decision fail and I would need to be sure that I minimize their impact. Opportunities, on the other hand, are real growth options and could justify a risk. In such moments, my network would play a key role. It may be colleagues, trusted advisors, knowledgeable friends, that I would consult in order to have a shared agreement on the best decision. Professional consultancy is also an option that could work. To limit a negative impact and maximize a positive one would justify spending part of my resources on a study that would guide me in what to do. I highly believe in the tool of outsourcing and asking trusted third parties. Once the decision is closer, I would try to make a test. Sometimes it's possible, sometimes only a minor trial is allowed. In any case, I would try to simulate as much as I can in order to be sure that the decision will be successful. If any kind of test works, I would just be more relieved in making the decision. If a test is not possible or not very representative, the action will of course happen anyways, and its negative consequences will not be huge since I used a limited quantity of resources. Another important point is that the decision is shared and that all the stakeholders are onboard and accountable. In such decisions, other people may be involved, and I believe that it's key that everybody is informed for two main reason. The first is to have a transparent and open discussion and decrease the possibility of fail by gathering different opinions. The second is to protect myself in case the output would be negative, and others will try to ask me clarifications or even monetary compensations for losses.

Appendix H

Cluster Trees - Professionals

<u>Professional 1</u>

```
1
expectations
many shapes

2
no bold decisio | st come in many
n               | ►shapes + no
                | bold decisions

3
practical       | many shapes+pra
circumstances   | ►ctical thnk. of
take step back  | circumst.+stepb

4
effort          | circ.+data+prac
data            | ►thnk.+step back
                | for best result

5
conservative ap | conserv.pract.
proach          | ►circ.+data+no
best results    | bold for bestre

6
influence       | conserv.pract.
covering basics | ►circ.+influenc.
                | cov basics

7
expectations    | +cover all
focus on all as | ►aspects
pects           |
```

<u>Professional 2</u>

```
1
problem solving
scenarios
risk assessment

2
actions, data
knowledge/exp.
ident.causality

3
testing to get  | knowl.+exp.+tes | test/assess scn
information      | ►ting for info  | ►with knowl. to
                 | impacts actions | solve
```

<u>Professional 3</u>

```
1
gut feeling
practice SWOT
analysis

2
model           | gutfeel.from
time availabili | ►pract.+analysis
ty information  | +time

3
my decision mak | gutfeel. from p
ing and positio | ►ract.+decisionm
n               | time+analysis

4
situation       | dec.by gutfeel+
ask colleague   | ►analysis
quick decision  | +ask colleague
```

Professional 4

```
1
clear target va
luable input di
ff. perspective

2
identify stakeh | val.input+percp
olders          | ►ectives+stakehl
                | for clear targt

3
quick informati | +quick info
on reasons why  | ►through connect
ppl connections | ions to people

4
pro/con+risk an | ...+analysis pr
alysis identify | ►o/con + gaps
 gaps decision  |
```

Professional 5

```
1
decision
process    avoid
 vulnerability

2
approach   match | process of matc
strengths w sol  | ►strength+soluti
utions           | ons red.vul.

3
multiple outcom  | ...+to prepare
es               | ►multiple outcom
probability      | es

4
close involveme  | close invol.in
nt               | ►match.strength+
                 | solu.for m outc

5
awareness of co  |
mpany strengths► |        "

6
backup plans     | mult.outco.+bac
                 | ►ups+strenghts&
                 | solution

7
overall picture  | ov.picture+make
information gap   | ►list+identify
   make list     | information gap
```

Professional 6

```
1
mix of heart+br
ain to guide di
rection

2
                 | mix of heart+
                 | ►brain to guide
                 | direction

3
clear decision   | ... to a clear
                 | ► decision

4
timing of decis  | time plays role
ion     mix of h | ►in decision,mix
eart+brain       | of heart+brain

5
gutfeeling stru  | +not only gut
cture creative   | ►but also struct
competent peopl  | creat.+comp.ppl
```

Professional 7

```
1
set of question
target group
task dependent

2
strategy means  | understand cust
diff things to  ▶ omer, target gro
diff people     | +task

3
finding answer  | finding answer
to goal         ▶ by looking at
                | needs, target

4
launch          | action depends
                ▶ on cust.needs
                | target group

5
launch market   |
and time        ▶    +time

6
target group    |
                ▶       "

7
company goal,vi | action based on
sion,mission    ▶ goal, vision,
market/prod.fit | market/product

8
tactics         | tactics to find
appr. channels  ▶ action based on
target group    |       "

9
value propositi | +be clear on
on expectations ▶  expect. and
competition     | know competiton

10
demand          |
                ▶ .. and demand
```

Professional 8

```
1
picture of phen
omenon eagernes
s to find answ

2
eagerness       | picture of phen
understand fact ▶ eager to unders
ors             | fact. to find a

3
sales revenue   |
                ▶       "

4
overall picture | overall picture
                ▶ of problem, und
                | erstand factors

5
scale of operat |
ion             ▶       "

6
identifying eff |
ective factors  ▶       "

7
current problem |
                ▶       "

8
compare to othe | .. and compare
r, future,      ▶ to other phenom
cross functiona | inv.cross-funct
```

Professional 9

```
1
stakeholder inv
olv. precise pl
an teamwork
```

```
2
solution          │  know involv.sta
              ►kehol.+plan+tea
                  │  mwork for solut
```

```
3
resources
                  │  ..+have resourc
                  │  es
```

```
4
effective probl │ effect.problem
em solving, dea►solving by plan
line,visionp,   │ team, vision
```

Professional 10

```
1
research on pas
t taking steps
control element
```

```
2
new ones/decisi│ resarch on past
ons           ►control element
                 │ +steps to new d
```

```
3
decisions       │ ..ecision
                ►
```

```
4
growth options │ research on pas
risk          ►t+take risk for
                 │ growth options
```

```
5
                │
              ►
                │
```

```
6
outsourcing     │ res.on past,ris
ask third parti►k for options+
es              │ ask third parti
```

```
7
                │
              ►
                │
```

```
8
protect yoursel│ protect yoursel
f from losses ►f by involving
                 │ 3rd parties
```

```
9
possible negati│ possibility of
ve outcome    ►negative outcom
```

```
10
limit negative │ res.past+risk
impacts         │ inv.3rd parties
                │ to limit negatv
```

```
11
failure     ope│ limit negativby
n discussion  ►open discussion
diff. options   │ assess diff.opt
```

```
12
colleagues      │ +advise from
advisors      ►colleagues
```

```
13
adjusting varia│ adjust framewok
bles to situati►to situation,
on framework    │ advise from col
```

```
14
past event,test│ assess past eve
SWOT analysis ►SWOT analysis,
agreement       │ take advise
```

Appendix I

Interview Outcomes – Professionals

		P1	P2	P3	P4	P5	P6	P7	P8	P9	P10	SUM
Question1	Adaptable	4	2	4	4	3	3	4	4	4	4	36
Points 1-4	Analytical	4	3	3	2	4	3	3	4	3	3	32
	Conceptual	4	2	3	3	3	3	3	3	3	3	30
	Creative	2	x	x	3	2	4	2	3	4	3	23
	Critical	3	x	3	3	3	4	2	4	3	2	27
	Divergent	2	3	3	3	3	2	3	3	3	2	27
	Holistic	2	x	3	4	4	4	4	4	4	4	33
	Integrative	3	2	2	4	3	3	3	4	3	2	29
	Intuitive	2	2	3	3	2	3	3	2	4	3	27
	Synthetic	2	3	2	3	3	3	2	3	3	2	26
	Systematic	3	2	2	3	3	2	2	3	2	2	24
	Systems	2	x	3	4	3	4	2	4	3	3	28
	Visionary	2	2	4	3	3	4	2	3	4	4	31
Question 2	Additional elements	Practical thinking					Logical thinking			Effectual enterpreneurial thinking: see available resources and how to use them to solve problem	Group/Team/Community thinking (he calls relationship thinking): how actions impacts others & what are stakeholder inputs	
Question 3	Do you think strategically when you make decisions in your life? If yes, in which situations?	Situations of buying a house: think of factors such as how long to live there, how to move in, how to decorate, budget; learnings: analytical (data and findings), practical, critical, conceptual	Financial or career choices - thinking of different outcomes and how to get there	Children's school; own education. In general, situations where you have an objective.	Design of garden or rebuild of house	When starting new job: adabtable thinking; when buying new house: analytical	Personal situation (number of kids; how to live). Evaluation of long-term consequences and benefits	Buying apartment thinking strategically and emotionally. Decision based on attractiveness of location and secure investment	Career management	Setting daily priorities. Deal with variety of tasks. Make use of elements for enterpreneurial projects	Small decisions: gutfeeling. More important decisions with possible loss: careful and thinking based on previous situations	

Question 4	Which cognitive elements do you personally make use of?	In daily and professional, it is analytical, by research and known data; at work it is adaptable and creative	Analytical	Adaptable; Visionary	Depends on dilemma	Analytical and holistic	Analytical (predict patterns in history, data, insight, information). Combination of those into future scenarios and concrete plans&actions. Logic reasoning, gutfeeling & heart is based on experience	Adaptability, be humble & open to others people knowledge and experience. Strong leader and trust gut feeling (intuition)	Systems thinking; analytical thinking	Creative, Analytical, Intuitive, Adaptable, Conceptual	Holistic, Intuitive, Systems, Visionary. Gutfeeling. Sumzero game. When many variables cannot be controlled, one should just accept uncertainty and tolerate ST is not always possible/effective
Question 5	Have you ever had a training or something similar to improve your strategic thinking capabilities? If yes, please describe what it included.	Multi-day conversations, seminars and round tables to identify strategy improvements; creating of what-if scenarios	No	No		No	Orkla Management Program and Orkla Brand Academy; Master of Business; Myers-Briggs. Think of strength and weakness and other people's reasoning	Work in different projects of different nature.	Professional training in strategic management	Enterpreneurship programs (reconstruct and deconstruct ideas) Role play, case studies, interactive&engaging techniques to teach cognitive thinking skills	No