EMPIRICAL ANALYSIS OF THE IMPACT OF MANAGEMENT STRATEGIES ON SMS`S ORGANIZATIONAL PERFORMANCE

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Abstract
This paper explores the impact of management strategies on organisational performance, focusing on small and medium-sized enterprises (SMEs). The research combines a theoretical review with an empirical study based on qualitative data collected through semi-structured interviews with 34 respondents from various organisations. Key factors analysed include the influence of Porter's Five Forces: competition, supplier power, and customer power, emphasizing how these forces act as mediators for adopting specific generic strategies: cost leadership, differentiation, and focus, and their effects on performance, employee productivity, and organizational efficiency. The study also investigates how these strategies are communicated and implemented within organizations, highlighting the roles of internal factors (e.g., leadership, organizational culture, and employee involvement) and external factors (e.g., market dynamics) in determining their success. Findings reveal a novel perspective on Porter's framework and its practical relevance to SMEs, identifying leadership, a strong organizational culture, and employee engagement as critical drivers of successful strategy execution. The paper underscores the importance of tailoring management strategies to the unique context of each organization and integrating flexibility and innovation into managerial processes to enhance long-term sustainability and competitiveness. Practical recommendations are provided to optimize these strategies and improve overall organizational performance.

Keywords
Management Strategies, Organizational Performance, Cost Leadership, Impact

JEL Classification
D22; L20; M10

Introduction

The purpose of this study is to explore the influence of various management strategies on the performance of small and medium-sized enterprises (SMEs), particularly during periods of economic uncertainty. This research seeks to bridge a gap in the existing

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body of knowledge by examining whether strategic approaches can not only enhance short-term outcomes but also ensure sustainable growth and competitiveness. The findings aim to offer actionable recommendations for SME managers looking to optimize their strategies for improved organizational performance.

Through this study, a gap in the specialized literature has been addressed by examining this issue through the lens of Porter's three forces model. The analysis focused on three of Porter's five forces, exploring how they act as mediating factors in the adoption of specific generic strategies, also grounded in Porter's framework. Although it may appear coincidental that all elements derive from Porter's theories, this particular relationship has not been previously studied. As such, the findings represent a novel contribution to the field.

Understanding the factors that drive specific strategic approaches is crucial for SMEs, given their unique challenges and resource constraints. The study of management strategies and their impact on SME performance is vital for several reasons:

Enhancing Business Survival and Growth: SMEs often operate under significant pressure from limited resources, intense competition, and market volatility. Strategic management practices, such as financial planning, human resource optimization, and targeted marketing, can significantly affect an SME's ability to survive and thrive. Examining these impacts provides insights that help businesses develop practices for long-term sustainability.

Optimizing Resource Allocation: With constrained financial, human, and technological resources, SMEs must prioritize efficient allocation. By understanding the effects of various management strategies, SMEs can focus their limited resources on initiatives that yield the highest return on investment (ROI) in terms of performance and competitiveness.

Adapting to Market Dynamics: Agility is critical for SMEs to navigate shifts in customer demand, technological advancements, or regulatory changes. This study explores how strategic approaches, such as market differentiation or innovation management, enable SMEs to respond effectively to external changes, thereby enhancing resilience and performance.

Boosting Financial Outcomes: Effective management strategies can improve profitability, optimize cost structures, and drive revenue growth. This research examines how strategic planning aligns with financial objectives, ensuring that decisions enhance profitability and financial health (Osoro, 2013; Gibcus & Kemp, 2003; Achtenhagen, Naldi, & Melin, 2010; Rauch et al., 2009).

Achieving Competitive Advantage: Strategies such as innovation, customer relationship management, and focused strategic planning help SMEs create and sustain a competitive edge. By analysing their effects, SMEs can tailor approaches to stand out against larger competitors and similarly sized rivals in their markets (Barney, 1991).

1. Review of the scientific literature

This study builds upon the existing literature that examines the relationship between management strategies and organizational performance, particularly in the SME context. A comprehensive review consolidates key findings to illustrate how strategies influence financial outcomes, productivity, and overall efficiency. Furthermore, it identifies specific challenges and opportunities SMEs face in adopting strategies like cost leadership, differentiation, and focus.

1.1 The Influence of Management Strategies on Organizational Performance

The relationship between management strategies and organizational performance has been extensively studied. Porter (1985) introduced the concept of competitive strategies, asserting that firms leveraging cost leadership, differentiation, or focus could achieve a competitive edge and improve performance. Empirical studies have confirmed that aligning strategic initiatives with organizational capabilities is essential for sustained success. For example, Acquaah and Yasai-Ardekani (2008) demonstrated that strategic alignment through cost leadership or differentiation enhances financial outcomes, market presence, and profitability. Similarly, Hughes and Morgan (2007) found that innovative differentiation strategies significantly boost performance, particularly in competitive and dynamic markets.

However, some scholars challenge the universal applicability of these findings. Slater and Olson (2001) argue that the success of a given strategy depends on factors such as industry conditions, a firm's lifecycle stage, and resource availability. Their work underscores the need for adaptability, suggesting that sustained performance depends on an organization’s capacity to modify its strategies in response to evolving internal and external environments.

1.2 Challenges and Advantages of Strategies in SMEs

The literature highlights the unique challenges SMEs face in formulating and implementing management strategies. Due to limited resources, SMEs must carefully select approaches that maximize returns. Wang, Walker, and Redmond (2007) observed that SMEs with clear, focused strategies often outperform those lacking strategic direction. They emphasized flexibility and innovation as key factors enabling SMEs to adapt to changing market demands.

Moreover, Rosenbusch, Brinckmann, and Bausch (2011) conducted a meta-analysis linking innovation-oriented strategies to improved performance. They concluded that while innovation generally enhances outcomes, the extent of its impact depends on market conditions and enterprise size. This finding underscores the potential for SMEs to leverage innovation despite resource constraints, allowing them to outperform competitors.

Despite these advantages, SMEs encounter significant obstacles. Verreynne and Meyer (2010) highlight the lack of specialized expertise within SMEs to execute complex strategies effectively. Their study suggests that strategies for SMEs should be simple, adaptable, and easily communicated to ensure successful implementation.

1.3 Implementation of Strategies: Internal and External Influences

The effectiveness of a management strategy largely depends on its implementation. Beer and Eisenstat (2000) identified key barriers to effective strategy execution, including poor communication, misalignment with organizational culture, and inadequate employee involvement. These issues are particularly pronounced in SMEs, where leadership plays a critical role in ensuring strategic alignment and execution.

O'Regan and Ghobadian (2004) examined UK-based SMEs and found that transformational leadership, which fosters innovation and encourages employee participation, significantly enhances organizational performance. Clear communication and inclusive decision-making processes emerged as crucial factors for successful strategy implementation.
External factors such as market trends, economic instability, and competitive pressures further shape strategy execution. Lin and Chen (2007) demonstrated that economic downturns force SMEs to prioritize cost management and survival over growth, highlighting the importance of agility in responding to external challenges.

1.4 Strategic Fit and Performance Outcomes

The concept of strategic fit—the alignment between an organization's internal strengths and external market conditions—is widely regarded as a determinant of performance. Venkatraman and Camillus (1984) argued that businesses achieving a high degree of strategic fit are more likely to experience enhanced performance. Zahra and George (2002) further emphasized the significance of aligning strategies with market opportunities, particularly for innovation-driven firms. Their research demonstrated that achieving strategic fit is essential for firms to maintain competitiveness and sustain performance.

1.5 Summary

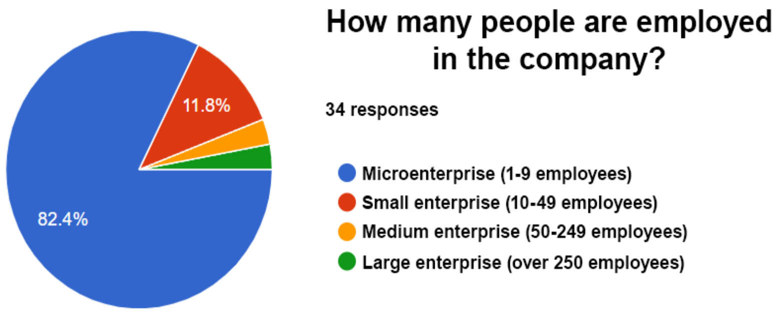
The literature consistently affirms the substantial impact of management strategies on organizational performance, especially for SMEs. Competitive strategies—including cost leadership, differentiation, and focus—are instrumental in improving financial outcomes and maintaining market positioning. However, their success is contingent upon internal factors such as leadership, organizational culture, and employee involvement, as well as external dynamics like market trends and economic conditions.
Classic theoretical models, such as Porter's (1985) competitive strategies, continue to provide a robust framework for understanding the relationship between strategy and performance. Empirical evidence highlights the importance of strategic alignment, flexibility, and innovation, particularly in resource-constrained settings like SMEs. These insights form the foundation for this study, which seeks to advance the understanding of how SMEs can optimize management strategies to achieve sustainable performance.

2. Research methodology

2.1 Methodology and data collection

This study employed a qualitative research approach using semi-structured interviews to gather insights from managers and administrators across various companies. The primary objective was to understand the impact of different management strategies on organizational performance from the perspective of industry professionals. A total of 21 questions and 3 related items were developed for the interviews, which were conducted remotely via Google Forms. This format allowed participants to respond at their convenience between August and September 2024.

The interview structure combined closed-ended and open-ended questions. Closed-ended questions, such as those addressing company size and specific management strategies, ensured consistency in responses for comparative analysis. Open-ended questions, on the other hand, encouraged participants to share detailed experiences and unique perspectives. The research sample included 34 companies, with input from 16 managers and 16 administrators, offering diverse insights into both operational and strategic management perspectives. The companies in the sample varied in size, ranging from small enterprises (1–9 employees) to larger organizations with over 250 employees.



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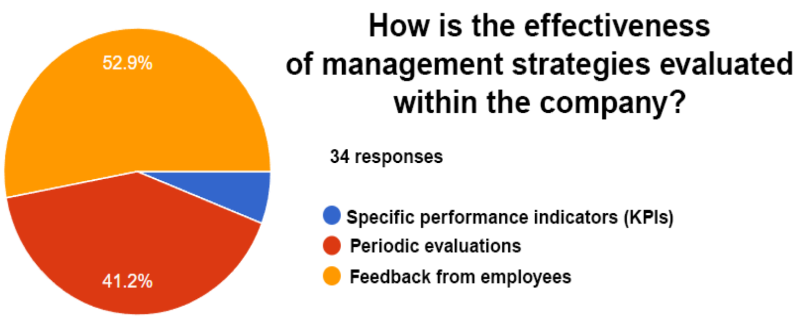

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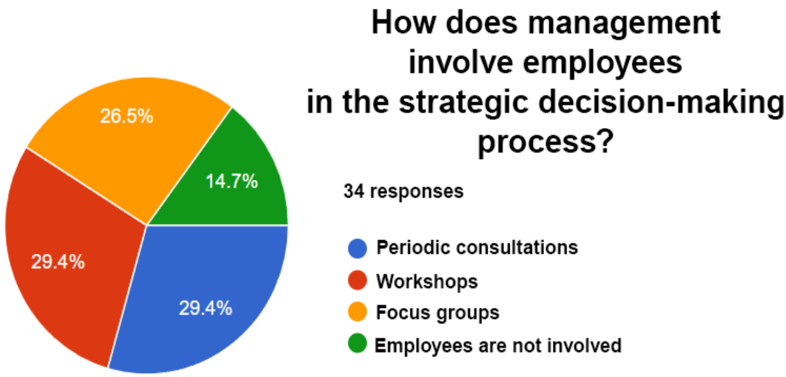

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2.2 Interview design

The interviews explored several key themes:

- **Company Size:** Respondents classified their company size based on the number of employees.
- **Business Objectives:** Participants shared their primary business goals for the next five years, covering areas such as sales growth, market expansion, profitability, and customer satisfaction.
- **Management Strategies:** The interview delved into the current management strategies employed by the companies, aligning with Michael Porter's models—cost leadership, differentiation, market focus, and hybrid strategies that combine cost leadership and differentiation.
- **Communication of Strategy:** The research examined how management strategies were communicated internally, considering methods such as regular team meetings, written reports, and digital communication tools.

- **Strategy Evaluation:** Respondents described how they assessed the effectiveness of their strategies, using tools such as Key Performance Indicators (KPIs), regular performance reviews, and employee feedback.

2.3 Data processing and analysis

The collected data was processed and standardized using IBM SPSS software, which facilitated statistical analysis. This approach enabled the identification of trends, correlations, and patterns within the responses. Both qualitative and quantitative data were analysed to provide a comprehensive understanding of management strategies and their perceived effects on organizational performance.

The analysis was anchored in Michael Porter's theoretical frameworks, offering a structured lens to examine how organizations develop, implement, and evaluate their strategies. The findings provided meaningful insights and demonstrated alignment with Porter's strategic models. By combining standardized questions with open-ended responses, the study captured a rich, multidimensional analysis of management strategies in practice. This methodology was designed to empirically assess the perspectives of business managers and administrators, delivering a thorough evaluation of the relationship between management strategies and organizational outcomes.

3. Results and discussions

The outcomes of this study present an in-depth exploration of the effectiveness of various management strategies utilized by small and medium-sized enterprises (SMEs) in improving organizational performance. Analysing data gathered from 34 participants reveals the critical influence of employee involvement, organizational culture, and leadership on the success of these management practices. The findings underscore the importance of robust communication and feedback systems in enhancing management approaches, while also identifying challenges faced during the rollout of new strategies. Moreover, emerging trends in management methodologies highlight the growing necessity for flexibility and technological adoption to meet shifting market demands. The discussion further establishes links to established theoretical models, such as Porter's Five Forces framework, emphasizing the importance of aligning management strategies with external competitive dynamics to ensure sustained organizational effectiveness.

The relationship between cost leadership strategy and 3 of the five forces of Porter

The relationship between the cost leadership strategy and 3 variables from Porter's Five Forces (intensity of competition, bargaining power of suppliers, bargaining power of customers).

Correlations

		Cost leadership strategy	Competition intensity	Power of suppliers	Power of customers
Pearson Correlation	Cost leadership strategy	1,000	,736	,776	,854
	Competition intensity	,736	1,000	,854	,949
	Power of suppliers	,776	,854	1,000	,821
	Power of customers	,854	,949	,821	1,000
Sig. (1-tailed)	Cost leadership strategy	.	,000	,000	,000
	Competition intensity	,000	.	,000	,000
	Power of suppliers	,000	,000	.	,000
	Power of customers	,000	,000	,000	.
N	Cost leadership strategy	34	34	34	34
	Competition intensity	34	34	34	34
	Power of suppliers	34	34	34	34
	Power of customers	34	34	34	34

Source: Authors research

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,922[a]	,850	,834	,53294	1,698

a. Predictors: (Constant), Power of customers, Power of suppliers, Competition intensity

b. Dependent Variable: Cost leadership strategy

Source: Authors research

The connection between adopting a cost strategy and the three variables, which are: the intensity of competition, the bargaining power of suppliers, and the bargaining power of customers about the organization, is strong (R = 0.922, adjusted R-squared (coefficient of determination) = 0.834), showing that the adoption of this type of strategy is explained by the three forces in Porter's model.

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	48,097	3	16,032	56,448	,000[b]
	Residual	8,521	30	,284		
	Total	56,618	33			

a. Dependent Variable: Cost leadership strategy

b. Predictors: (Constant), Power of customers, Power of suppliers, Competition intensity

Source: Authors research

Through the F-test – Fischer, with a value of 56.448 and p (test power = 0.000...), it can be observed that the model is valid. F table = 3.32 (1-α = 95%).

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95,0% Confidence Interval for B		Correlations			Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Zero-order	Partial	Part	Tolerance	VIF
1	(Constant)	,032	,325		,099	,922	-,631	,696					
	Competition intensity	-1,198	,265	-1,114	-4,521	,000	-1,739	-,657	,736	-,637	-,320	,083	12,101
	Power of suppliers	,511	,143	,487	3,577	,001	,219	,803	,776	,547	,253	,270	3,702
	Power of customers	1,643	,244	1,511	6,727	,000	1,144	2,142	,854	,775	,476	,099	10,054

a. Dependent Variable: Cost leadership strategy

Source: Authors research

The determined multiple linear function is: $\hat{y} = 0{,}32 - 1{,}198x_1 + 0{,}511x_2 + 1{,}643x_3$
If we analyse the standardized coefficients $x_1 = 0{,}265;\ x_2 = 0{,}143;\ x_3 = 0{,}244$ it is observed that the greatest influence on the adoption of this strategy comes from: The intensity of competition (0,265) and The bargaining power of customers (0,244) in relation to the organization. The power of suppliers can also influence but less (0,143).
Multicollinearity is quite high in this case, which poses some issues for the model, as a significant portion of the variation in the predictor "intensity of competition" (VIF = 12.101) is explained by other predictors, causing some instability in the estimation of the coefficients.

Collinearity Diagnostics[a]

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions			
				(Constant)	Competition intensity	Power of suppliers	Power of customers
1	1	3,918	1,000	,00	,00	,00	,00
	2	,060	8,058	,99	,01	,04	,01
	3	,018	14,821	,00	,04	,90	,11
	4	,004	31,029	,00	,95	,06	,88

a. Dependent Variable: Cost leadership strategy

Source: Authors research

Collinearity Diagnostics
Collinearity (or multicollinearity) occurs in regression analysis when two or more predictor variables are strongly correlated, making it difficult to differentiate their individual effects on the dependent variable. When multicollinearity is present, it can lead to inflated standard errors, unstable coefficient estimates, and less reliable results.

- Correlation values close to ±1 indicate strong relationships between variables.
- Threshold: Correlations above 0.7 or below -0.7 may suggest multicollinearity.

Residuals Statistics[a]

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	,9884	5,0545	3,7353	1,20726	34
Residual	-1,79104	1,09933	,00000	,50814	34
Std. Predicted Value	-2,275	1,093	,000	1,000	34
Std. Residual	-3,361	2,063	,000	,953	34

a. Dependent Variable: Cost leadership strategy

Source: Authors research

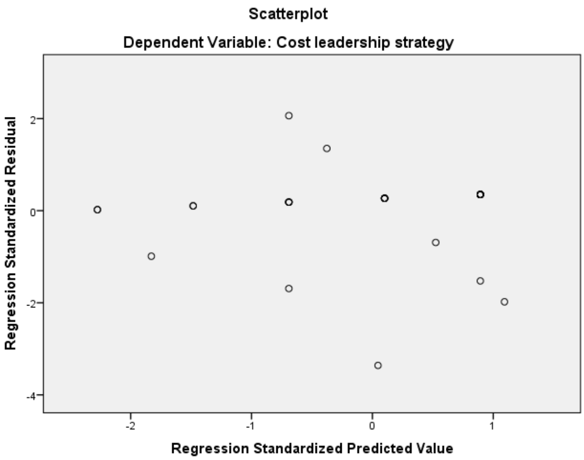

Figure no 1. Graphic Heteroscedasticity analysis

A certain type A of heteroscedasticity is observed and that means that we can improve the statistical function by adding new more data-like research input.

Efficiency of Management Tactics

The success of various management approaches within the company was evaluated through multiple techniques, including key performance indicators (KPIs), regular reviews, and input from staff. The data showed that 52.9% of participants viewed employee feedback as the most significant assessment tool, emphasizing the value of engaging staff in both decision-making and evaluation processes. This implies that management should focus on maintaining open lines of communication to foster productive feedback, which is critical for refining and enhancing current approaches.

Effect of Tactics on Workforce Productivity

When considering the influence of management tactics on workforce efficiency, 62.8% of respondents indicated that these tactics had a positive impact, with ratings of "very much" or "much." This trend implies that the strategies in place are effectively contributing to the improvement of both individual and overall organizational performance. This point is vital, as improved workforce productivity is often associated with well-managed strategies that are tailored to the demands of a contemporary workforce.

Key Elements for Success in Management Approaches

An exploration of the factors influencing the success or failure of management approaches revealed that 38.2% of participants believe employee engagement is key, followed by organizational culture (35.3%) and leadership (20.6%). This pattern stresses the importance of creating a workplace that fosters staff engagement and participation, as a strong organizational culture enhances employee satisfaction and retention, both of which are crucial for the effective implementation of any approach.

Methods of Communicating Organizational Strategies to Employees

In the semi-structured interview, participants were asked about the methods used to communicate organizational strategies to employees. A significant portion (52.9%) of respondents stated that regular meetings are the primary communication channel. Others reported the use of written reports (23.5%), internal communication systems like intranets (8.8%), and digital platforms such as Zoom (5.9%) and Microsoft Teams (5.9%). One respondent (2.9%) also mentioned using WhatsApp groups. These varied communication tools illustrate the different approaches organizations take to share strategic information and ensure employee understanding of key initiatives.

Staff Involvement in Strategic Choices

The involvement of staff in the strategic decision-making process was carried out via periodic consultations, workshops, and focus groups, as reported by 29.4% of respondents. This engagement is essential, as involving employees not only boosts morale but also leads to the adoption of more informed and widely accepted solutions within the organization.

Obstacles in Implementing New Tactics

Among the potential obstacles in rolling out new management approaches, 44.1% of respondents identified resistance to change as the biggest challenge. This highlights the need for thoughtful change management within the organization, utilizing effective communication and support systems to reduce negative impacts on employees and facilitate smoother transitions.

Prospective Trends in Management Approaches

Looking ahead, management strategies are expected to evolve significantly over the next five years, with a clear trend toward digital transformation, automation, and increased flexibility. Respondents emphasized that the adoption of cutting-edge technologies, such as artificial intelligence and digital collaboration tools, will be crucial, reflecting a need to align with current market conditions and customer demands. This suggests that organizations must be quick to adopt these innovations to stay competitive.

Relation to Porter's Five Forces Model

The connection between cost leadership strategy and three variables from Porter's model (industry rivalry, supplier power, and buyer power) was statistically examined, revealing a strong relationship ($R = 0.922$) with an adjusted coefficient of determination ($R^2 = 0.834$). This suggests that adopting a cost-focused strategy is significantly shaped by competitive forces, which play a critical role in management's strategic decisions.

Using regression analysis, the standardized coefficients demonstrated that industry rivalry (x1) and buyer power (x3) have a stronger influence on cost leadership strategies compared to supplier power (x2). These findings emphasize the importance of adjusting management tactics in response to these external factors.

Conclusions

The findings of this research emphasize the importance of continually evaluating management strategies, involving employees in strategic decision-making, and adapting to market changes. The strong correlation between cost leadership strategies and Porter's Five Forces underscores the need to account for these variables when formulating future strategies. Flexibility and innovation emerge as critical factors for addressing emerging challenges and ensuring an organization's long-term success.

This study demonstrates the significant impact of well-integrated management strategies on the performance of small and medium-sized enterprises (SMEs), particularly during periods of economic difficulty. Strategies such as cost leadership, differentiation, and focus were shown to be most effective when aligned with internal and external factors, including organizational culture, employee engagement, leadership, and prevailing market conditions. Effective communication and employee participation were identified as essential for the successful implementation of strategies, with staff feedback playing a key role in refining management practices. Organizations fostering a culture of inclusion and actively engaging employees in strategic decisions are more likely to achieve favourable outcomes. This underscores the necessity of not only selecting appropriate strategies but also ensuring clear communication and comprehensive adoption throughout the organization.

The research also highlights that while SMEs often operate under resource constraints, those that embrace flexibility and innovation—particularly in leveraging technological advancements—tend to outperform their competitors. The future success of management strategies will largely depend on the speed at which companies adopt new technologies and adapt to evolving market dynamics. Moreover, the analysis of Porter's Five Forces reveals the substantial influence of external factors such as competitive pressure and buyer power on the efficacy of cost leadership strategies. This finding underscores the importance of agility and responsiveness to competitive forces when developing and implementing management strategies.

In conclusion, this research underscores the critical roles of strategic alignment, adaptability, and innovation in enhancing the organizational performance of SMEs. As market conditions continue to evolve, businesses that integrate these elements into their management approaches will be better positioned to achieve sustained growth and competitiveness.

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