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Strategic Flexibility as a Key to Innovativeness: Theoretical Framework

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Abstract

The article reveals the main strategic changes of the competitive environment, the necessity of flexibility in the new competitive conditions are determined. Flexibility in its various forms has long played an important role in the organizational change and strategy literature. The theoretical approaches to the definition of the concept of "flexibility", "strategy", "strategic flexibility" are revealed. Various kinds of flexibility of the company and levels of strategic flexibility are reviewed. With the changed dynamics in the new competitive landscape, firms face multiple discontinuities that often occur simultaneously and are not easily predicted. The article substantiates that managers and government policy makers are encountering major strategic discontinuities that are changing the nature of competition. Firms must be flexible to manage discontinuities and unpredictable change in their environments. Flexibility has been a characteristic of an organization that makes companies less vulnerable to unforeseen external changes or puts it in a better position to respond successfully to change. Strategic flexibility may increase innovation performance of a firm.

Keywords: globalization, strategy, flexibility, strategic flexibility

Introduction

Despite the importance of strategies for organizational success and despite decades of research, academics have not yet agreed on what strategy really is and various approaches of strategy have evolved over the years (Das, 1995).

In 1980 Porter's seminal work "Competitive Strategy" was published. In this book Porter took a more deterministic view of strategy that still dominates the strategic management literature today. He refers to "strategic choice" where the company has a finite selection of strategies to choose from, based upon study of its external environment. Porter also supports a "single best option" approach to strategy. This was based upon the need to make strategic choices between options having varying degrees of strategic and financial risk (Sushil X. , 1997).

According to (Sarbah & Otu-Nyarko, 2014) strategy provides the systematic way for identifying and evaluating factors external to the firm and fixing them with the organization's abilities.

Strategy formulation consists of two basic components one is situation analysis which is the process of finding a strategic fit between external opportunities and internal strengths while working around external threats and internal weaknesses (Hadighi & Mahdavi, 2011). And the other component is presenting strategies based on predetermined goals.

Early research about strategic flexibility includes (Gotcher, 1977) who suggested that long range planning required flexibility. Eppink related the term "adaptiveness" as the ability of the organization to respond to unforeseen change. He added: "…flexibility can be seen as a characteristic of an organization that makes it less vulnerable to unforeseen external changes or puts it in a better position to respond successfully to such a change." (Eppink, 1978). Eppink argued strategic flexibility was necessary to compensate for strategic changes in the "indirect" environment of the company that reached it via the components of its "direct" environment. He suggested such changes required a high degree of unfamiliarity and could therefore be very dynamic and urgent (Sushil X. , 1997).

Shimizu and Hitt argue that maintaining strategic flexibility is one of the most important yet most difficult tasks of managers and companies in dynamic environments (Shimizu & Hitt, 2004). An effective strategy allows managers to use their organization's resources and capabilities to exploit opportunities and limit threats in the external environment in order to achieve competitive advantage (Quaye, Osei, Sarbah, & Abrokwah , 2015).

The conceptualization of strategic flexibility has been described and studied by numerous authors.As a result of these studies notion of strategic flexibility is the ability to do something other than that which had been originally intended (Evans, 1991)

Literature Review

In today's conditions the new competitive landscape, driven by the technological revolution and significant globalization, is moving towards hyper competition.

The time frames of all strategic actions are being reduced; firms exist in highly turbulent environments that produce disorder, disequilibrium and substantive uncertainty.

Some of the most important strategic discontinuities of the competitive environment include:

- Elimination of industry boundaries.
- Fewer distinctions between industrial and service businesses.
- Major advances in logistics, computer aided design and communication.
- Opening of global markets.

Firms encounter these changes at the same time they are experiencing intense foreign competition in domestic markets. These changes rival those experienced with the industrial revolution and their impact is likely to rival that of the major advances of the light bulb, telephone, printing press, and the personal computer.

In such conditions it is more complicated for companies to maintain their competitiveness. Firms have to create innovative products and services of high quality and at low prices to satisfy increasingly informed customers with distinct needs. Managers are motivated to reduce the uncertainty by identifying new sources of competitive advantage.

It requires that they:

- Continue to develop and use innovative technology.
- Actively participate in global markets.
- Structure themselves to gain advantages.
- Develop and maintain strategic flexibility.

- Build a long-term vision that allows managers to balance short-term performance with long-term needs.

Firms must develop the ability to effectively navigate in the new competitive landscape. To do so, requires significant revision of standard management thinking and strategic process.

The processing and communication of information have facilitated the rapid diffusion of technology as well as produced an information rich, computational rich and communications rich organizational environment. These changes have shortened product life cycles, made patents less effective in protecting modern technology and thus less useful, and reduced the time required to develop and bring new products to the market.

These conditions call for firms to develop radically enhanced techniques for processing and integrating information and also provide a catalyst for further technological development. An organizational learning becomes critical importance for the firm to gain and maintain a competitive advantage.

Random events cannot be forecasted. Companies need to be flexible to control unpredictable changes in their competitive environment. The disequilibrium caused can only be managed at the time it occurs. The enhanced competition and increasing demands from consumers require from firms dynamic core competences – act rapidly in response to competitors or to proact by beating competitors to the market (Das, 1995). These require flexible strategy that allows firms to reduce periods of instability by making rapid and effective changes.

Dynamic core competences help firms remain flexible and able to respond quickly to unpredicted and unexpected changes in the environment and partially shape the environments in which they operate and compete. If firms do not continue to invest in and develop their core competences over time, the competences may become outdated, and limit future strategic alternatives for the firm (Das, 1995).

Companies use strategies as a tool for planning common actions to manage environmental changes (Sushil K. , 2000; Markides, 2004). Formulating and implementing appropriate organizational strategies are nowadays recognized as one of the most crucial determinants of successful management and business. Since environmental changes and uncertainty have significant influence on managers' and organizations' ability to formulate and implement successful strategies, it is important for organizations to handle changes by possessing flexibility.

The environment includes external factors such as regulatory, economic, political, and social changes affecting the company's primary and secondary task environments (Achrol & Kotler, 1999). Changes in the company's environment resulted in the reassessment of strategy among a given array of strategic alternatives (Porter, 1980; Porter, 1985; Harrigan, 1986; Parnell, 2003). Thus, strategic choice was based on how a company evaluated its position in the environment.

Today there are three main fundamental approaches to definition of strategy: strategy as plan, strategy as pattern and strategy as practice (Sushil K. , 2000).

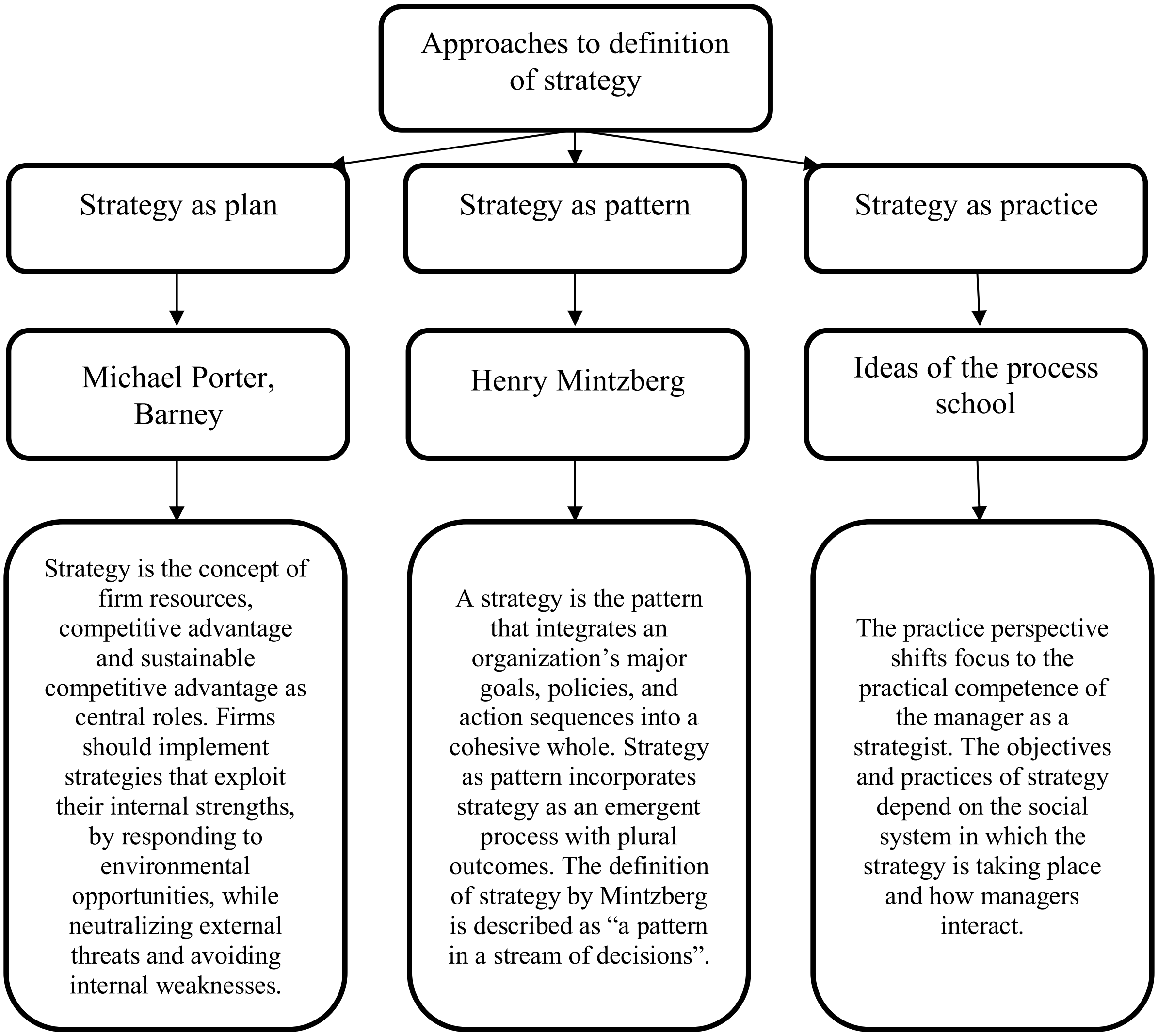

Figure 1. Approaches to strategy definition

Burnes identified three types of strategy according to the level of strategic decision making (Burnes, 1992):

- Corporate Level Strategy - concerned with the direction, composition and coordination of the various business units within a large and diversified organization.
- Business Level Strategy - related to the operation and direction of individual business units within a group of companies.
- Functional Level Strategy - related to individual business functions (Sushil X. , 1997).

Corporate level strategy deals with the question in what business a company shall compete. Business level strategy concerns the question of how to attain a position to achieve its business objectives. Operational level strategy concerns how individual business functions manage a unit's operations (Sushil K. , 2000).

For firms to manage uncertainties, strategies are not enough. It is necessary to achieve flexibility in different operations and organizational processes. As it enables organizations to manage changing environments, understanding flexibility is critical (Sushil K. , 2000).

Flexibility is the ability to do something other than originally intended. It is a response to environmental change and uncertainty (Sushil K. , 2000). There are many interpretations of the scientific concept of flexibility.

Table 1. Scientists Approach to the Definition of "Flexibility"

Author	Definition of "flexibility"
(Eppink, 1978)	Flexibility is a characteristic of an organization that makes it less vulnerable to unforeseen external changes or puts it in a better position to respond successfully to such a change
(Aaker & Mascarenhas, 1984)	Flexibility is the ability of the organization to adapt to substantial, uncertain and fast-occurring environmental changes that have meaningful impact on the organization's performance.
(Harrigan, 1985)	Flexibility is the ability of firms to reposition themselves in a market, change their game plans, or dismantle their current strategies when the customers they serve are no longer as attractive as they once were.
(Bahrami, 1992)	Flexibility is the ability to precipitate intentional changes, to continuously respond to unanticipated changes, and the ability to adjust to unexpected consequences of predictable changes
(Das, 1995)	Flexibility is the ability of an organization to respond to changes in the environment in a timely and appropriate manner with due regard to competitive forces in the marketplace.
(Hitt, Keats, & DeMarie, 1998)	Flexibility is the capability of the firm to proact or respond quickly to changing competitive conditions and thereby develop and maintain competitive advantage.
(Volberda, 1996)	Flexibility is the degree to which an organization has a variety of managerial capabilities and the speed at which they can be activated, to increase the control capacity of management and improve the controllability of the organization.

Thus, scientists have multiple connotations with the notion of "flexibility" as per the situation; some of the important ones are:

- Adaptiveness to the changes in the environment.
- Adjustment to situation.
- Agility in action.
- Amiability in relationships.
- Autonomy in functioning.
- Balance in competing opposites.
- Broadening of mind.
- Compromising for betterment.
- Contingency in planning.

It also implies customizing solutions, elasticity under tension, freedom of thought and expression, informal attitude, liberalization from controls, openness in thinking, resilience in implementation, responsiveness to customers' requirements, variability in parameters and specifications, mobility in transactions, and versatility in solutions and operations (Alarcon & Caruso, 2013; Sushil K. , 2014).

Flexibility is created in enterprises via a variety of new strategic initiatives so as to adapt and respond to global change. It is imperative that maturity models of enterprises should define flexibility of various types at different maturity levels. This will facilitate organizations to become more competitive and to effectively manage risk of uncertainty in business environment (Hatch & Zweig, 2001).

Hatch and Zweig emphasize the flexibility advantages of small companies. The lack of highly formalized systems and processes results in reduction of time needed for decision-making and implementation. This allows them to respond promptly to market development and adjust their competitive position. The potential for rapid change and evolution offers them a chance to gain competitive advantage and survive (Shimizu & Hitt, 2004; Georgzén & Palmér, 2014).

There are various types of flexibilities in an enterprise, such as strategic flexibility, organizational flexibility, financial flexibility, manufacturing flexibility, information systems (IS) flexibility, marketing flexibility, operational flexibility, and technology management flexibility.

Under each category, there are many types of flexibilities. For example, the manufacturing flexibility encompasses product flexibility, process flexibility, volume flexibility, routing flexibility, tooling flexibility, labor flexibility, static flexibility, dynamic flexibility, and so on (Sushil X. , 1997).

Financial flexibility would incorporate outlay flexibility, investment flexibility, flexible budgets, and flexible exchange rates to hedge the risk and uncertainty around.

The organizational flexibility deals with flexible structure and flexible work processes like flexi-time and flexi-place (Sushil X. , 1997).

In theory, it becomes easy to distinguish and classify the different types of flexibility. In reality they can have overlapping characteristics.

Table 2. Types of Organization's Flexibility

Author	Types of flexibility
Eppink	Operational, competitive and strategic (Eppink, 1978)
Krijnen	Strategic, organizational and operational (Krijnen H. , 1984)
Volberda	Operational, structural and strategic (Volberda, 1996)

Depending upon the variety and speed combination, the flexibility could be of four types, namely:

- Static flexibility (low variety-low speed).
- Operational flexibility (low variety-high speed).
- Structural flexibility (high variety-low speed).
- Strategic flexibility (high variety-high speed) (Sushil K. , 1999).

Allowing flexibility to pervade every level of the organization becomes a vital component for competitiveness (Sushil K. , 2000).

Strategy formulation requires careful analyses. But forecasts of market development and environmental changes are burdened with high-level uncertainty (Shimizu & Hitt, 2004). Raynor suggests that one of the ways to cope with the paradox of strategy is to implement strategic flexibility in a proactive manner, as a set of ex ante actions (Cingoz & Akdogan, 2013).

Strategic flexibility in particular has gained significant importance in management practice and literature. Eppink in his research of flexibility stated that strategic flexibility as a concept will grow significantly in the future (Eppink, 1978).

Strategic flexibility is treated as more important among the other aspects of flexibility because it is a long-term perspective of flexibility. It is emphasizing a firm's managerial capability to identify, generate and maintain real options in positioning itself in response to environmental changes and uncertainties (Eppink, 1978).

Strategic flexibility is a concept that is associated with environmental dynamism, the rate and the unpredictability of changes in a firm's external environment. Firms with strategic flexibility tend to effectively and successfully manage economic and political risks by responding in a proactive manner to market threats and opportunities (Zheng Zhou & Wu, 2010).

Developing strategic flexibility is a beneficial practice for companies. Reassessing strategies in a flexible manner provides firms with possibilities for successful businesses and simultaneously creating flexible operations to manage a changing environment.

Strategic flexibility suffers from the same inconsistency in conceptualization just as the broader concept of flexibility. There is no unified definition or conceptualization exists of strategic flexibility among scientists (Sushil K. , 2000).

Strategic flexibility suggests the ability to take some action in response to external environmental changes and thus can be viewed as a strategic capability. Consequently, strategic flexibility can be conceptualized in two ways:

- Variation and diversity of strategies.
- The degree at which companies can rapidly shift from one strategy to another (Sushil X. , 1997).

Other terms that offer a similar conceptualization include the terms "strategic maneuverability" (Sushil K. , 2014), "organizational flexibility" (Volberda, 1996), and "dynamic capabilities" (Teece, Pisano, & Shuen, 1997). (Aaker & Mascarenhas, 1984) argued "organizational flexibility" was a strategic option that could be exercised by an organization.

The term strategic flexibility can be applied at two levels:

- At the level of the firm, where it is used to denote the ability of firms to respond and successively adapt to environmental change (Evans, 1991).
- At the level of decision makers, where it is the extent to which new and alternative options in strategic decision making are generated and considered (Aaker & Mascarenhas, 1984).

These two applications are not mutually exclusive, because the creation of different options by decision makers is a prerequisite for firms adapting to environment change (Sanchez , 1995; Sharfman & Dean Jr, 1997). In other words, for strategic flexibility to exist at the level of the firm, decision makers themselves must possess capabilities for strategic flexibility (Hadighi & Mahdavi, 2011).

Table 3. Scientists' Approaches to Definition of "Strategic Flexibility"

Author	Definition of "strategic flexibility"
Evans, Bahrami, Sanchez	Strategic flexibility is the ability to precipitate intentional changes and adapt to environmental changes through the continuous rethinking of current strategies, asset deployment, and investment strategies (Evans, 1991; Sanchez , 1995).
Hitt	Strategic flexibility is the capability of the company to proact or respond quickly to changing competitive conditions and thereby develop and maintain competitive advantage (Hitt, Keats, & DeMarie, 1998; Radomska, 2015).
Sanchez	Strategic flexibility is the flexibility of the resources available to the company (resource flexibility) and the company's flexibility in applying those resources to alternative courses of action (coordination flexibility) (Sanchez , 1995).
Evans	Strategic flexibility is a function of the event that impacted on the company, by necessity of choice, being used to denote the company's deliberate or emerging capabilities to maneuver offensively or defensively (Evans, 1991)
Anderson	Strategic flexibility is a company's ability to restructure itself internally as well as its relationship with the external environment including competition originating from almost anywhere, even from outside a company's industry (Sushil X. , 1997).
Volberda, Rutges	Strategic flexibility – is a non-routine steering capacity, managerial capabilities related to the goals of the organization or the environment (Sushil X. , 1997).
Grewal, Tansuhaj	Strategic flexibility - is the organizational ability to manage economic and political risks by promptly responding in a proactive or reactive manner to market threats and opportunities (Grewal & Tansuhaj, 2001)
Johnson	Strategic flexibility – is the firm's capabilities to generate firm-specific real options for the configuration and reconfiguration of appreciably superior customer value propositions (Johnson, Lee, Saini, & Grohmann, 2003)
Combe, Greenley	Strategic flexibility is an organization's capability to identify major changes in the external environment, to quickly commit resources to new courses of action in response to change, and to recognize and act promptly when it is time to halt or reverse such resource commitments (Markides, 2004).
Kapasuwan	Strategic flexibility is a firms' capability to realize and generate options and to position/reposition themselves in response to environmental changes in a reactive or proactive manner (Kapasuwan, Rose, & Tseng, 2007)

This internally driven strategic flexibility split into three levels is similar to (Krijnen H. , 1979) division of the strategic decision-making process:

- The strategic level (strategic policy, economic, social goals, and product market mix).
- The organizational level (organizational structure, decision making, and communication processes).
- The operational level (production volumes) (Krijnen H. , 1984).

Sanchez argued that two critical components of strategic flexibility were "resource flexibility" and "coordination flexibility", which are both controlled from a company's internal environment (Sanchez , 1995). So, an inward focus is directed on the company's internal environment, and different strategic options are possible depending on the nature of the change and the internal company influence.

Combining strategy and flexibility, (Roberts & Stockport, 2014) and (Sharma, Sushil, & Jain, 2010) identified that strategic flexibility has three levels of strategy analysis:

- High-level - is the organizational direction.
- Medium-level - is the organizational structure.
- Low-level - is operations related to individual business units.

(Burnes, 1992) and (Johnson G. , 2011) emphasized the need for analyzing strategies on various levels in organizations and the need for integration between them (Sushil K. , 2012).

High-level strategic decision-making has been named corporate level or organizational direction. This concept aims at explaining the overall corporate strategy e.g. direction, composition and coordination of the firm (Burnes, 1992).

Based on (Sharma, Sushil, & Jain, 2010; Burnes, 1992; Roberts & Stockport, 2014) classifications, high-level strategic flexibility in this study concerns changing of overall strategies, renewal and diversity of products and services, switching to new markets or technologies and directions (Cingoz & Akdogan, 2013).

Medium-level decision-making has been referred as organizational level, competitive level, organizational structure or business level (Volberda, 1996; Eppink, 1978; Sharma, Sushil, & Jain, 2010; Burnes, 1992). From a contemporary perspective, organizational flexibility concerns activities such as co-ordination flexibility, locational flexibility and resource flexibility (Hadighi & Mahdavi, 2011; Ruiner, Wilkens, & Küpper, 2013). Measurements for medium-level strategic flexibility can be summarized as: competences, decision and communication processes, innovation, how to tackle competition and other value-adding activities (Sushil K. , 2000).

Low-level is more or less jointly termed operational level (Georgzén & Palmér, 2014; Krijnen H. , 1984; Volberda, 1996; Sushil K. , 2012). According to (Burnes, 1992), the operational level strategy concerns strategic decisions regarding processes, people and resources.Firms can be perceived to be flexible when they with ease can change production to match fluctuations, efficiently shift production between locations, withdraw production from unprofitable markets, customize products or move resources to profitable markets (Krijnen H. , 1984; Sharma, Sushil, & Jain, 2010; Kandemir & Acur, 2012). Measurements for low-level strategic flexibility can be summarized as: changing production volumes connected to supply and demand fluctuations, allowing customization of products, easily shifting production between locations and allowing people in a decentralized structure to make operational decisions (Sushil K. , 2000).

The resource-based view focuses on those assets and capabilities that provide competitive advantage. Strategic flexibility depended jointly on resource flexibility and the company's flexibilities in applying those resources to alternative courses of action (Sushil X. , 1997).

Within the competence-based view of the company, strategic flexibility characterizes the ability to respond advantageously to a changing environment. The competence-based view of the company came to the forefront of strategic management literature with Prahalad and Hamel's

"Core Competence" (Prahalad & Hamel, 1990). Core competences were identified as "…the collective learning in the organization, especially how to coordinate diverse production skills and integrate multiple streams of technologies." (Sushil X. , 1997).

Conclusions

In a stable environment, traditional management concept helps organizations to attain success. But it is limited to prepare organizations for uncertainty. As an alternative approach to managing for an uncertain future, new management theory and practice have begun to focus on developing on organizations` strategic flexibility.

Flexibility can be seen as a characteristic of an organization that makes it less vulnerable to unforeseen external changes or puts it in a better position to respond successfully to change. So, flexible firms exhibit both diversity in strategic responses and rapid shifts from one strategy to another (Zheng Zhou & Wu, 2010).

Increasing globalization is reshaping the competitive landscape and will continue to do so for the foreseeable future. The dynamism, uncertainty and unpredictability in the new competitive landscape require substantive changes in many firms to be competitive. The most important attribute that firms must achieve to operate effectively in the new competitive landscape is that of strategic flexibility (Das, 1995).

Managers constantly face uncertainty in terms of rapidly changing economic and political trends, increasing global competition, shortening technology cycles, transformations in societal values, and shift in customer demands. A firm's ability to adapt quickly to such conditions is crucial to its success in obtaining and maintaining sustainable competitive advantages (Zheng Zhou & Wu, 2010).

A firm has to develop flexible capabilities for speed and surprise. These capabilities derive from broad knowledge bases, generalizable resources, and core competencies that can be applied in various ways (Volberda, 1996).

The various definitions of strategic flexibility have tended to reflect the different perspectives taken by strategic management researchers. There are differences in both the meaning and application of the term. Strategic flexibility provides a means by which companies can become more successful. Thus, strategic flexibility can be described as the strategic choices available to a company and the company's ability to take advantage of those choices (Sushil X. , 1997).

Strategic flexibility enables firms to lead or respond to change (Quaye, Osei, Sarbah, & Abrokwah , 2015; Najmaei & Sadeghinejad, 2009). Flexible firms rapidly shift from one strategy to another, become more proactive.

Strategic flexibility may improve to innovation performance of a firm in a dynamic environment. Strategic flexibility can influence innovation performance by providing more flexible processes and structure. Innovation is the most important source of competitive advantage (Zheng Zhou & Wu, 2010). This is because innovation can result in new products that better satisfy customer needs, can improve the quality of existing products, or can reduce the costs of making products that customers want (Hill & Jones, 2004).

Any definition of strategic flexibility must combine both the external and internal perspectives. Therefore, strategic flexibility is about:

- The ability to manage strategic risk.
- The ability to respond to environmental change, i.e., both opportunities and threats.
- The ability of a company to use its resources in both a proactive and a reactive way (Sushil X. , 1997).

Successful adaptation through strategic flexibility will likely generate superior performance, exacerbating the imitation problem for competitors. Consequently, it is becoming increasingly important for decision makers to possess the capabilities for strategic flexibility in its various forms (Hadighi & Mahdavi, 2011).

Strategic flexibility is necessary for firms to break down the institutional routines. Because strategic flexibility emphasizes the flexible use of resources and reconfiguration of processes, it reflects one type of dynamic capability that enables firms to achieve a competitive advantage in turbulent markets. It is complementary organizational capability that can help the firm achieve the full potential of its key resources when used in combination (Krijnen H. , 1984).

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