

THE CURRENT STRATEGIC MANAGEMENT TOOLS AND TECHNIQUES: THE EVIDENCE FROM CZECH REPUBLIC

Anna Afonina¹, Vladimír Chalupský²

¹Brno University of Technology, Czech Republic, afonina@fbm.vutbr.cz

²Brno University of Technology, Czech Republic, chalupsk@fbm.vutbr.cz

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Abstract

The purpose of this paper is to extend the previous findings by examining the nature of strategic management tools and techniques. This will help to generalise the previous findings and will be instructive for the practitioners and also for the academics. The findings of this paper combined with several different works in the field of strategic management. Our findings show which tools and techniques are popular in Czech Republic and represent the comparative analysis of strategic management tools and techniques utilization in Czech Republic and other countries (UK, Finland, Australia, Saudi Arabia). This paper is one of the few studies which examine the strategic management tools and techniques. The findings of this study provide a contribution to understanding the nature of strategic management tools and techniques. Research findings are based on the preliminary questionnaire survey.

Keywords: strategic management, strategic tools, strategic techniques.

JEL Classification: M30, M31, M39, O21.

Introduction

Nowadays the world economy is changing rapidly. Because of the growing competitiveness, technological change and globalization, organizations have to adapt quickly to fast changing market conditions. Organizations have to become more flexible and adaptable in order to be more competitive. Otherwise the organizations will collide with difficulties and problems, and in the long run cease to exist. In recent years strategic management has become very essential among the organizations. The basic model of strategic management includes examining of external and internal analysis, strategy formulation, strategy implementation, evaluation and control. An important element of strategic management is strategic management tools and techniques. In order to know marketing position, customers' requirements, competitive position, and influence of both external and internal factors to the organization's performance, it is necessary to know the various strategic management tools and techniques. This knowledge is important not only for analytical purposes, but also for the development of strategies to gain and maintain a competitive advantage.

The literature offered variety of tools and techniques used in strategic management which can provide enormous benefits, such as support managers in decision making, evaluate and analyse environment, reduce costs of the product, minimize the expenditures. General, strategic management tools and techniques could bring a lot of benefits for the organizations under the condition that managers have a clear perception/understanding of existing tools and techniques.

Nowadays, the usefulness and practise of strategic management tools and techniques is not clear. It must be noted, that over the last twenty years empirical studies which are focused just on strategic management tools and techniques are very few, such as study provided by Bain&Company, Aldehayyat and Anchor (2008); Ghambi (2005) and some others which will be discussed in this paper. Most of the studies advocate the utilization of strategic management tools and techniques as a significant element of the strategic planning by examining strategic management tools and techniques as a part of strategic planning process.

This study is designed to examine existing knowledge of strategic management tools and techniques and to report the results of a survey on the use of strategic management tools and techniques by organizations working in Czech Republic. The paper is structured as follows. First, existing knowledge of strategic management tool and techniques are examined. Second, the research methodology is described. Third, the research findings are presented and interpreted. Finally, paper concludes with a research limitations and proposal of further steps of analysis.

Literature review

To understand the nature of strategic management tools and techniques it is necessary to clarify the definition of strategic management tools and techniques. Despite the fact that academics and practitioners are

increasing interest in strategic management tools and techniques, there is no clear definition of strategic management tools and techniques. Academics are offering the next definitions:

Table 1. Definitions of strategic management tools and techniques

Source	Definition
Rigby (2001, 2005)	“Management tool... when we use this term we include a variety of concepts, processes, exercises, and analytical frameworks”
Knott (2006)	“The term “strategy tool” is used to encompass the full range of concepts, ideas, techniques and approaches that structure or influence of the strategic thinking, strategic decision-making and strategy implementation activity.” “strategy tools act as a guide to thinking and a starting point for structuring strategic management activity ”
Gunn and Williams (2007)	“strategic tools... used to describe methods of simplifying and representing a complex situation. The authors use the term “tool” to encompass any systematic approach or technique that the strategist has employed to further inform their strategic decision-making”.
Stenfors and Tanner (2007)	‘Strategy tools are a heterogeneous group of products designed to support organizations in dealing with the complex demands of competitive markets and the quest to create and maintain strategic advantage’

An analysis of the definitions presented in Table 1 suggests that strategic management tools and techniques are:

- (a) various techniques, approaches, methods, tools and concepts;
- (b) supporting strategic decision-making;
- (c) simplifying and representing a complex situation.

In addition point it is useful to note that some of the studies present a linkage between strategic management tools and techniques and strategic management process (Webster et al., 1989; Clark, 1997; Frost, 2003). It means that we can highlight one more feature of strategic management tools and techniques:

- (d) supporting different phases of strategic management process.

Thereby, according to the mentioned above features we can formulate the next definition:

Strategic management tools and techniques (hereinafter SMTT) are a different tools which support managers in all phases of strategic management - from the strategic analysis phase, through the strategic choice to implementation. The objectives of the tools are different. For instance some of the tools and techniques are helping managers to view the business portfolios of the company, another tools are analysing market situation and predicting the future development of the company. The potential contribution of strategic management tools and techniques should not be underestimated. The importance of strategic management tools and techniques has been mentioned by a number of authors. For instance, Frost (2003) mention that tools and techniques helping managers to “increase awareness, reduce the risk involved in making decision, and provide a framework for evaluating the relative importance of different business portfolios”. Knott (2006) believes that a role of strategic management tools and techniques as “a guide to thinking and a starting point for structuring strategic management activity”. Stenfors et al. (2004) describe that “the function of strategy tools is to support knowledge creation by enhancing efficiency and/or creativity, to support interaction between individuals and groups”. Tools and techniques serve a useful purpose in presenting information in different ways (Hussey, 1997).

Academics have mentioned the next benefits of SMTT:

- claim to solve practical problems; (Stenfors et al., 2004);
- provide diversity by creating points of views; (Stenfors et al., 2004);
- aid individual and communal communication; (Hussey,1997; Stenfors et al., 2004; Aldehayyat and Anchor, 2008);
- claim to support solving a wide range of strategic problems; (Stenfors et al., 2004);
- claim to be designed for executives to make decisions, analyze environment, understand relations, predict future, and find solutions to management problems; (Stenfors et al., 2004);
- serve a useful purpose in presenting information in different ways; (Hussey, 1997);
- reduce many pages of narrative plan to one or two of the diagrams which result from the use of some of the techniques; (Hussey, 1997);

- help to increase awareness, reduce the risk involved in making certain decisions; (Frost, 2003; Aldehayyat and Anchor, 2008);
- establish priorities in large complex companies; (Aldehayyat and Anchor, 2008);
- provide a framework for evaluating the relative importance of different business portfolios; (Aldehayyat and Anchor, 2008).

Over the last years in increasing frequency academics noted that there is a need for a wider understanding of the strategic management tools and techniques. For instance, Frost (2003) noted that there is a need to see which role are providing strategic management tools to the strategy development. The necessity of better understanding of strategic management tools and techniques were also mentioned by other academics, such as Clark (1997) and Hughes (2007). They noted that there are no definitive summaries of strategic management tools and techniques available in the literature and high level of unfamiliarity with the tools and techniques.

According to the literature review, it is important to note that the number of the strategic management tools and techniques is constantly expanding by new tools. Few researches have presented a useful list of strategic management tools and techniques. For instance, J. Prescott and J. Grant (1988) studied the utilization of twenty one techniques. The main characteristics of chosen techniques were highlighted with their advantages and limitations. The next wide list of strategic management tools and techniques has been presented by Hussey (1997). This glossary is just a brief description of the major techniques and can be helpful for a better conceptualization/ perception of strategic management tools and techniques. However, according to the recent studies manager's attitude to the strategic management tools and techniques are generally referred as fads: erupt on the scene, enjoy a period and then displaced (Miller and Hartwick, 2002). It means that managers do not making accent on SMTT, they utilized tools and techniques as a source of inspiration, to stimulate new ideas, rather than to perform analysis or make decisions (Knott, 2008).

To understand the nature of the strategic management tools and techniques and to help managers to make a right choice several authors, analyzing strategic management tools and techniques (Prescott and Grant, 1988, Webster et al., 1989, Clark, 1997, Knott, 2006, Vaitkevičius, 2006, Lisinski and Šaruckij, 2006) have presented the exemplary classification of strategic management tools and techniques, describing them as a "typology", "taxonomy" or "guide for managers". It should be noted that there is not universal classification of SMTT. For instance, Prescott J. and Grant J. (1988) estimated twenty-one techniques by 11 dimensions. This classification is one of the first ones. They selected such criteria as: time, required to implement technique; financial sources, required to conduct an analysis with given a techniques; managerial skills, which were classified to the five groups (technical, interpersonal, conceptual, diagnostic, and analytic); sources (persons, products, written materials, anything from which information can be obtain); availability ("off-the-shelf", "derived from analysis", and "customized"); timeliness; accuracy constraints; updating requirements; advantages and limitations.

The next taxonomy of strategic management tools and techniques were presented by Webster et al. (1989). They formed the list of 30 strategic planning tools based on nine features. This taxonomy provides managers with helpful theoretical information of strategic management tools and techniques utilizations. However, according to the author's opinion, this taxonomy has the next disadvantages: 1) does not reveal the nature and primary purpose of the tool; 2) does not determine the role of strategic management tools and techniques in the decision making process. The similar idea to classify SMTT based on the strategic management process was presented by Clark (1997). He used more detailed strategic management process, which allowed to find out some additional features of SMTT.

More recent classifications are better indicating the role of strategic management tools and techniques. For instance Knott (2006) classified tools to the next dimensions: type of thinking, inherent in the use of SMTT; the application activity; the output from the tools and techniques application. Vaitkevičius et al. (2006) analyzed tools according to the 16 different features. It was designed the model which will help organization executives and managers to choose those tools. The tools and techniques were classified according to: (a) the nature of the analyzed object and the need for the sources of analytical information; (b) the nature of information received; (c) the utilization costs and required resources; and (d) the knowledge and complex technologies receptivity. Vaitkevičius (2006) took into consideration the criticism and limitations of the earliest studies and revealed the role of strategic management tools and techniques in decision making process. Also this taxonomy offers the opportunity to the researches and practitioners to compare particular tool according to the sixteen features. Lisinski and Šaruckij (2006) classified 28 methods of strategic planning tools and techniques according to the three areas: the scope of method utility (including

the next criteria: aim of use SMTT, area of use a SMTT, and level of outcome); the way of conducting analysis (approach to the problem, level of data quantification, schematization level, type of information); and the last area is the conditions of using methods (required level of organizational preparation, qualification level, responsible method application, organizational form of method application).

Summing up, these mentioned above classifications presented a guide for practitioners to make an educated choice of strategic management tools and techniques. The comparison between the above mentioned classifications are difficult because of the different dimensions, methodologies, time issues and also different sets of tools and techniques. However it can be argued that the classification in the recently studies were more sophisticated than in the early studies, because academics integrated strategic management tools and techniques with decision making process.

Nevertheless, we can mention some similarities. The early studies have been classified strategic management tools and techniques on the basis of strategic management process. For instance both Webster et al. (1989) and Clark (1997) demonstrate the linkage between strategic management process and utilization of strategic management tools and techniques. But these taxonomies do not bring out the main idea of strategic management tools and techniques: How are they supporting strategic decision making process? But as to what recent studies, they focus more on the specific features related to the strategic management tools and techniques and reflect the role to the strategic decision making process.

Nowadays, in the conditions of the environmental turbulence, market globalization managers more and more focus their attention to the utilization of different tools and techniques. Organization should understand that manager's perception/ understanding of SMTT is very important. As was mentioned by Hussey (1997) „techniques do not make a strategy: this is the role of managers“.

Over the last years academics highlighted manager's use of management tools and techniques in different countries by reporting their results of tools and techniques utilization by organization. As was mentioned before it is important to note that the most of the empirical studies reporting tools utilization as a part of a major research of strategic planning (Miles et al., 1997; Glaister and Falshaw, 1999; Stonehouse and Pemberton, 2002; Fuentes et al., 2003, Elbanna, 2007) and just few studies concentrated just on strategic management tools utilization (Ghambi, 2005; Gunn and Williams, 2007; Aldehayyat and Anchor, 2008; Rigby and Bilodeau; 2011). For example Miles et al. (1997) concentrated just on seven strategic planning techniques mentioned in agricultural sector. They compared utilization of these techniques with different sectors and established that industry is one of the important features of SMTT also. Fuentes et al. (2003) analyzed the linkage between strategic analysis and ISO implementation. He demonstrate that quality assurance system implementation conduces the utilization of strategic techniques.

One of the most recent surveys conducted by Aldehayyat and Anchor (2008) investigates the awareness and use of strategic planning tools and techniques by Jordanian public organizations. They found that the most used tools and techniques are financial analysis, PEST or STEP analysis, Porter's 5 forces analysis, and analysis of critical success factors. Their work is based on 72 organizations. Aldehayyat and Anchor (2008) examine the utilization of 15 strategic management tools and techniques. They include those tools and techniques according to the high popularity of utilization by organizations in different countries. In the case of small and medium sized enterprises Stonehouse and Pemberton (2002) reported striking results that STEP analysis, Porter's five forces, value chain analysis and portfolio analyses are seldom used. Ghambi (2005) finds that 10% of Saudi Arabian organizations are using tools and techniques regularly. These techniques are: critical success factors, benchmarking, what-if analysis. Elbanna (2007) examines the utilization of strategic management tools and techniques as a part of strategic planning process. He found the interesting results that “traditional tools” such as Porter's 5 forces, BCG matrix, value chain analysis, experience curve analysis, General Electric matrix and Delphi technique utilized by organization in small cases. Rigby and Bilodeau (2011) study the utilization of 25 management tools and reveal that the utilization of strategic management tools and techniques play a relatively important role in the organizational process. However they note that in the fast changing economic conditions organization is cutting down their expenditure, including expenditure to management tools.

An analysis of the mentioned studies, let us to suggest that academics were included tools and techniques according to the two key characteristics. First one, according to advantages and disadvantages of each technique; and the second one, according to the most commonly identified tools and techniques in the literature or high popularity of utilization by organizations in different countries. Also it can be argued, that majority of the tools and techniques which academics reported in their studies can be associated with

“traditional” management tools and techniques. It means that practitioners prefer to utilize more simple tools and techniques than sophisticated.

Summing up, different studies in the field of strategic management tools and techniques present a mixed picture of tools utilization by managers in different countries. On the one hand, utilization of strategic management tools and technique can bring a company’s success. On the other hand the incorrect choice and utilization of tools and techniques can lead managers to the wrong decision. In general, the existed survey results of strategic management tools and techniques utilization have indicated that managers prefer to use “holistic” tools and techniques. This paper contributes to deeper understanding of how managers utilize strategic management tools and techniques in Czech Republic. It will help

- 1) to find the differences and similarities in tools utilizations by comparison with other countries;
- 2) to investigate which of the tools and techniques are popular in Czech Republic;
- 3) to define managers knowledge of strategic management tools and techniques.

Methodology

The research helps to get knowledge about strategic management tools and techniques utilization in Czech Republic and to make a general outline. The research took place in 2010 – 2011. Data were collected through the web- form questionnaire. The group of respondents is relatively homogeneous – there are top and middle level managers with clear focus on the strategic management problems/ challenges.

The on-line survey was distributed to the organizations in Czech Republic. Our preliminary empirical study consists of 74 completed answers. The choice of strategic management tools and techniques was based on the literature in that field (Clark, 1997; Hussey, 1997; Frost, 2003; Gunn and Williams, 2007; Rigby, 2007; Aldehayyat and Anchor, 2008). The objective of our survey was to provide a fresh look to the strategic management tools and techniques. The comparative analysis of strategic management tools and techniques utilization presents the current tendency in different countries.

Moreover the size of organization had been investigated. According to the EU commission recommendation for Czech Republic it was used the next classification:

- very small business (0-9)
- small business (10-99)
- medium-sized (100-249)
- large organization (250 and more) (www.czso.cz)

Discussion/Research findings

The respondents were asked to indicate the strategic management tools and techniques which they utilized. The selection was based on the list of 31 strategic management tools and techniques. In the Figure 1 was observed that 15 strategic management tools and techniques were used by over 50% of organizations, namely: SWOT analysis, customer satisfaction analysis, price analysis, analysis of views and employee attitudes, cost-benefit analysis, analysis of customers complaints, analysis of customers’ opinions and attitudes, Porter’s five forces, PEST analysis, level of service analysis, market segmentation, market – share analysis, customer profitability analysis and benchmarking.

From Figure 1 we can observe that one of the most popular strategic management tools and techniques is SWOT analysis. The same findings were found in UK organizations (Gunn and Williams, 2007), Australian organizations (Frost, 2003) and Finland organizations (Stenfors and Tanner, 2007). This popularity is not surprising because SWOT analysis is considered as one of the most visible methods to assess internal and external factors.

In addition, SWOT analysis ranked relatively highly can be associated with simple utilization; managers can plan the alignment of a firm’s resources with its environment; this tool is summarized in a highly visual communication of key learning that is easy to digest and use. Finally, the SWOT analysis is popular because it is realizable, you can clearly look at your SWOT diagram and see where you can take action to defend your weak areas, use your strengths and opportunities as advantage. This tool holds the highest rank, based on the frequency of use by practitioners and researches.

The next positions in this ranking hold price analysis and customer satisfaction analysis. Price analysis is a set of the methods for determining price without examining the details of the cost or profit included in the price (Murphy, J., E., 2009). The use of customer satisfaction analysis can support the organizations to determine satisfaction, dissatisfaction and loyalty not just of the products and services but also of the

organization. Customer satisfaction is defined as "the number of customers or percentage of total customers, whose reported experience with a firm, its products, or its services (ratings) exceeds specified satisfaction goal"(Farris et al., 2010).

For example, 54% of organizations utilize benchmarking. This result is consistent with the study of Gun and Williams (2007), they also found the same in UK organizations (60 %). However this result differs from Ghambi (2005) study. He found that this tool took the first position on the top utilized management tools by Saudi Arabian organizations (81%).

Rigby and Bilodeau (2011) found that after the great recession in 2007-2009 one of the important priorities for the executives over the next three years is the customer satisfaction. Supporting this results our findings demonstrate that four tools from the list of the top 10 tools by usage are focused on the examination of the customer: customer satisfaction analysis; analysis of customer complaints; analysis of customer’s opinions and attitudes; market segmentation based on customer needs and wishes. It can be argued that for the organizations in Czech Republic one of the important priorities is the customer satisfaction.

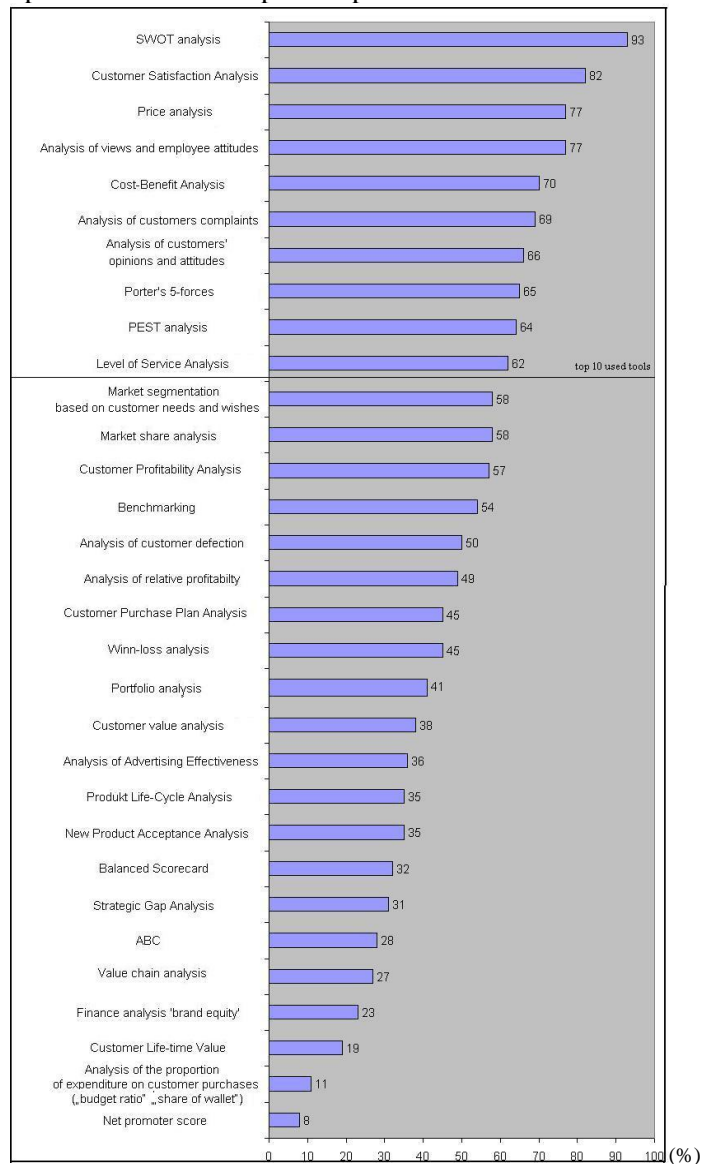


Figure 1. Utilization of strategic management tools and techniques in Czech Republic (%)

The research findings shows relatively less focus on the utilization of analysis of relative profitability, customer purchase plan analysis, portfolio analysis, win loss analysis, customer value analysis, analysis of advertising effectiveness, product life-cycle analysis, new product acceptance analysis, balanced scorecard, strategic gap analysis. For instance, we found that 41% respondent’s indicate that they are utilizing portfolio analysis. The same result was found in Saudi Arabian organizations (Ghambi, 2005). Gunn and Williams

(2007) in their study described this technique as “academically learnt tool”. They found that this technique is applied by less than 15% of UK organizations.

In addition Figure 1 reveals that large number of respondents does not utilize the next strategic management tools and techniques: value chain analysis, finance analysis ‘brand equity’, customer life-time value, ‘budget ratio’ ‘share of wallet’, and net promoter score. This is not surprising as this is a relatively new techniques comparing to other listed tools. For instance value chain analysis is a tool helping managers to identify the activities, which has a competitive advantage potential. This technique is applied in limited use by UK organizations (Gunn and Williams, 2007) and Saudi organizations (Ghambi, 2005).

The least used tool is net promoter score. This is a relatively new technique. Organizations are using that technique to evaluate the loyalty of customer relationships. That technique is an alternative of traditional customer satisfaction research.

Despite the fact that in studies was used different list of strategic management tools and techniques we found some similarities between tools utilization in mentioned countries. For instance, the most popular tool among organization in Czech Republic, Finland, Australia and UK organizations is SWOT analysis except Saudi Arabia, where benchmarking is most used. The preferences according to the product life-cycle analysis utilization are different in mentioned countries (Czech Republic 35%; Finland 15%; Saudi Arabia 59%; UK 23% from the sample of respondents).

Additional analysis has also been made in relation to the strategic management tools and techniques and the size of organization. Organizations were classified by size, dependent on the number of employees, as was mentioned before we classified them as very small business (0-9), small business (10-99), medium-sized (100-249), large organization (250 and more).

Table 2. Tools/techniques utilization by Size of organization in Czech Republic

Techniques/tools	Utilization	Organization size			
		Very small (%)	Small (%)	Medium (%)	Large (%)
Swot analysis	Used	100	87	80	96
	not used	0	13	20	4
Customer satisfaction analysis	Used	93	69	80	88
	not used	7	31	20	12
Price analysis	Used	60	69	70	92
	not used	40	31	30	8
Analysis of views and employee attitudes	Used	67	69	70	85
	not used	33	31	30	15
Cost- benefit analysis	Used	73	56	50	85
	not used	27	44	50	15
Analysis of customer complaints	Used	73	69	60	65
	not used	27	31	40	35
Analysis of customers opinions and attitudes	Used	73	44	50	81
	not used	27	56	50	19
Porter's 5 forces	Used	93	62	30	69
	not used	7	38	70	31
PEST analysis	Used	80	50	50	73
	not used	20	50	50	27
Level of service analysis	Used	80	62	60	50
	not used	20	38	40	50
Market segmentation based on customer needs and wishes	Used	53	63	20	69
	not used	47	37	80	31
Market share analysis	Used	33	63	30	85
	not used	67	37	70	15
Customer profitability analysis	Used	33	50	50	73
	not used	67	50	50	27
Benchmarking	Used	20	38	60	77
	not used	80	62	40	23
Analysis of customer defection	Used	66	37	30	58
	not used	34	63	70	42

As might be expected, the size of organization seems to have a relationship with the strategic management tools and techniques utilization. Table 2 shows the current utilization by organizations according to the size of organization and particular tool. The research findings indicate the differences in tools and techniques utilization by very small, small, middle and large organizations. The current use of strategic management tools and techniques by large organizations is more frequent than in middle, small and very small organizations. It can be associated with the fact, that utilization of strategic management tools and techniques requires not only a high level of expenditures but it also relies on many activities and use of specialized staff.

Also respondents were asked to indicate the awareness of tools and techniques which they are apply. Figure 2 shows the utilization and awareness of strategic management tools and techniques.

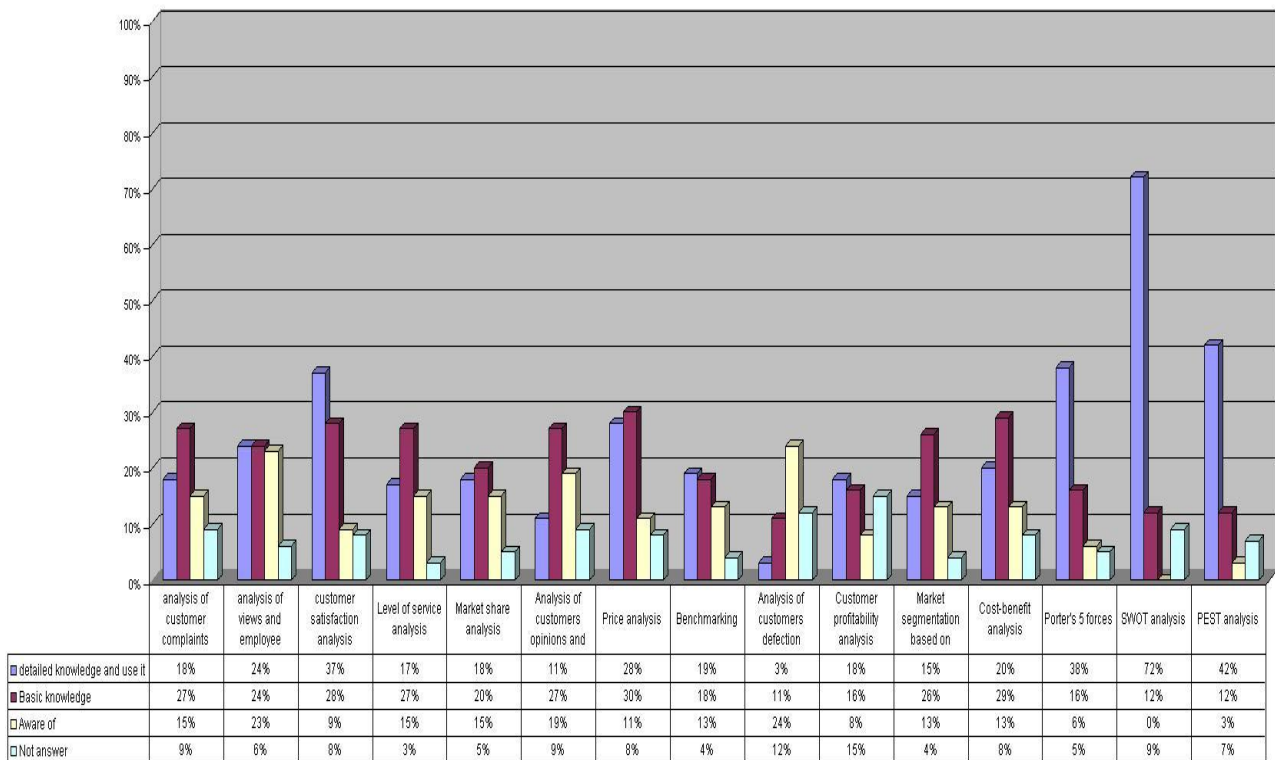


Figure 2. Awareness of strategic management tools and techniques which manager’s utilize in Czech Republic (%)

As illustrated in Figure 2, only two tools stand out in terms of manager’s detailed knowledge, namely:

- SWOT analysis (72%)
- PEST analysis (42%)

These tools reveal the analysis of internal and external environment. The reason that these tools are the most known tools can be associated with that, that these tools are a popular tools in the management workshops and short courses (can be easily understood by all participants).The group of tools such as SWOT analysis, PEST, Porter’s 5 forces are usually associated in academia as a “traditional” tools with view of organizational development (international and external environment). Also these tools are in the top 10 tools utilized by managers in Czech organizations (this survey).

The tools and techniques which respondents were least aware of was net promoter score, followed by analysis of the proportion of expenditure on customer purchases ‘ ‘ budget ratio’ ‘share of wallet’. Manager’s preferred to apply the tools which can be named as “holistic” strategic management tools and techniques. This can be explained by the fact that these tools are easy in use; low in cost and relatively simple, and there is a “tradition” in their utilization, supported by an extensive experience with their contribution for strategic management of companies.

An analysis of the Figure 2, let us to suggest, that managers in Czech organizations have just a “basic knowledge” of the tools and techniques which they are utilize. The research results show, that there is evident gap in the managers’ awareness and knowledge on strategic management tools and techniques. There are tools and techniques that are widely recognised and commonly used, but at the same time there is relatively extensive list of non-utilised tools and techniques.

Overall findings suggest that companies should understand that utilization of strategic management tools and techniques can achieve the best success results through the extension (building up) manager's knowledge about strategic management tools and techniques.

Conclusion

Despite the fact that over the last years strategy scholars have started to give more attention to the strategic management tools and techniques, there is still a gap between the utilization of various tools and techniques and managers awareness of them. This paper has been made an attempt to expound the nature of strategic management tools and techniques through providing relevant information about existing studies: tools utilization and awareness.

The data from this study reflect the strategic management tools and techniques utilization in Czech Republic. In particular, SWOT analysis is the most applied strategic tool by organizations not just in Czech Republic, but also this tool is favourite among practitioners in UK, Australian and Finland. The most unknown tools and techniques from the list of 31 strategic management tools and techniques were Net promoter score (77 %), analysis of the proportion of expenditure on customer purchases 'budget ratio' 'share of wallet' (57%), and customer life-time value (53%). It was found some similarities in the findings of our research and previous studies in that field, which are focused just on strategic management tools and techniques utilization. There are several limitations of presented research:

- The complexity of analysis - the scope of strategic management tools and techniques, used in this research, is limited just to 31 tools and techniques. The selection is based on similar research and discussion on their knowledge and frequency of use available in the literature
- The research outcomes are, at this moment, based on descriptive statistics. It would be beneficial to expand the research by considering more in-depth relationships between various aspects explaining not only frequency of utilisation and the level of knowledge of SMTT, but also rationale behind this (verify potential relationships between size, legal form, structure of ownership or formal education /experience of managers of the organization and SMTT utilization),

The research findings indicate also that three of the tools namely as customer satisfaction analysis, analysis of customers complaints and analysis of customers opinions and attitudes from the top 10 used tools by managers in Czech republic reflect the interest in customer satisfaction by these companies. The results are comparable with already published research – the international aspects of this comparison has been briefly mentioned above.

In order to reduce the indeterminacy related to the implementation of strategic management tools and techniques and to support managers to purposefully choose the tools for satisfaction their needs and identification the specific situation of the organization, it is necessary to continue more in-depth analysis. And as a result it will help to discover the level of strategic management tools and techniques utilization influence on the organizational performance.

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