

From Strategy to Strategic Agility

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Abstract: In the contemporary business world, the robustness of an organization is crucial as the business environment is very complex and uncertain. The growth and development of an organization heavily depend on internal and external factors. Therefore, it is imperative to find an effective and optimal way to confront this change with the emergence of strategic agility. Agility is considered indispensable for all organizations operating in a rapidly growing or turbulent environment. Here, the application of strategic agility in organizations requires the availability of leaders with high efficiency and skills, as well as knowledge and capability to organize the organizational structure that allows for collaboration between the various levels of the organization. These will facilitate a supportive, careative and innovative organizational climate. Thus, the swift response ensures the organization to remain competitive or sustains its business operations effectiveness. Therefore, the organization must have strategic sensitivity, collective commitment and ensure the flow of resources is able to be fully employed.

Keywords: Strategy, emergence, capability, efficiency



The infographic features a central computer monitor displaying a line graph with three data series (red, blue, and yellow) showing an upward trend. To the left, there are several 3D pie charts in various colors (green, red, blue) and a green bar chart. A hand is shown pointing at the monitor. To the right, there are large 3D arrows in green, red, and yellow, along with several gold coins. In the foreground, a smartphone displays a bar chart with three bars (red, blue, yellow) and the text '30%' below it. A person is sitting on the smartphone. The background is a collage of business-related images, including a hand holding a pen over a document, a person working at a laptop, and various charts and graphs.

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Preface

In the contemporary business world, the robustness of an organization is crucial as the business environment is very complex and uncertain. The growth and development of an organization heavily depend on internal and external factors. Therefore, it is imperative to find an effective and optimal way to confront this change with the emergence of strategic agility. Agility is considered indispensable for all organizations operating in a rapidly growing or turbulent environment. Here, the application of strategic agility in organizations requires the availability of leaders with high efficiency and skills, as well as knowledge and capability to organize the organizational structure that allows for collaboration between the various levels of the organization. These will facilitate a supportive, careative and innovative organizational climate. Thus, the swift response ensures the organization to remain competitive or sustains its business operations effectiveness. Therefore, the organization must have strategic sensitivity, collective commitment and ensure the flow of resources is able to be fully employed.

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Abbreviation

BIA	Business Impact Analysis
HAZOP	Hazard and Operability
PHA	Preliminary Hazard Analysis
RCA	Root Cause Analysis
SA	Strategic Agility
SMART	Specific, Measurable, Achievable, Realistic, and Time.
SWOT	Strengths, Weaknesses, Opportunities, and Threats

Chapter 1

Strategic Management

1.1 Introduction

Strategic management is a set of analyses and selections which allows an organization to execute a better strategy for competitive advantages (Barney & Hesterly, 2019). Strategic management consists of a collection of managerial scanning that assists to determine the performance of an institution (Wagner *et al.*, 2014). The procedure is a three-phase strategic plan based on the organization's vision, mission, and objectives. An organization's vision is known as the future track of the enterprise, which defines what it is required to reach and the position it intends to achieve (Rothaermel, 2017). Once the plan is entire, it is offered as a *fait accompli* for the rest of the institutions for implementation. Moreover, strategic planning involves several stages that include (1) analysis of the internal and external environment, (2) analysing of the strengths, weaknesses, opportunities, and threats, (3) formulating and implementing strategy, and (4) evaluation of the strategy (Nzewi & Ojiagu, 2015). In addition, it is a replicable business process that correlates the formulation and execution of the strategy to a regular cycle of strategic thinking, planning, execution, learning and adaptation.

The concept was brought to the limelight in the 1950s and gathered considerable popularity by the mid-1960s and the mid-1970s it gathered considerable popularity. The acceptance level of strategic planning grew tremendously, and it was accepted as the solution to problems. American companies, at this point, considered strategic planning as a prominent method. However, the concept was abandoned during the 1980s as different planning models did not bring higher returns. By the end of the 1980s, things strategic planning was again brought to the limelight, and till today the method has been considered a significant factor in the business world. Action is often seen as an afterthought, which contributes to the

Chapter 2

The Concepts of Strategic Agility

2.1 Introduction

In light of the continuous and rapid changes that organizations are encountering today, it has become difficult for these organizations to continue and succeed without having to face these changes. These challenges which control the internal or external environments, due to various causes and factors such as political, economic, and technological. Therefore, it is imperative to find an effective and optimal way to confront this change; therefore, strategic agility emerged.

2.2 Strategic Agility

Agility means the ability to shift and move rapidly and easily in the business environment.

The concept of strategic agility is one of the modern management concepts that have a clear impact on the success of the organization's owners in achieving their goals, and the defiance of their competitors. There are numerous definitions of strategic agility in the business environment addressed by researchers. One of the definitions is by Glaister *et al* (2015), which was timely decision-making to execute business strategies in advance of or in reaction to ongoing environmental trends. On the other hand, Kumkale (2016) defined it as: "Strategic agility is a tool for creating a competitive advantage for the organization". Whereas, Alahyari *et al* (2017) mentioned that strategic agility aims to be a value-creation tool. Conversely, Sharifi and Zhang (2001) propose that agility in terms of conceptually includes two main factors:

- Respond to changes (expected and unexpected) in a timely manner.
- Exploiting changes and exercising advantage of them as opportunities.

Chapter 3

Organizational Agility

3.1 Introduction

The uncertainty brought by coronavirus disease (COVID-19) requires the organizations to admit leadership and employee passions, also to explore new paths of working for business survival. Nowadays, most organizations facing a lot of challenges, due to the rapid and volatile changes in the environment (Qin & Nembhard, 2015). These changes are due to various aspects such as development in technology, innovation, globalization, creativity, and change in the preferences of customers (Sherehiy & Karwowski, 2014). Subsequently, firms have to accept these changes and increase their competitiveness to survive in the market (Lee et al., 2015). Hence, organizations need to focus on attention to agility strategies that promote sustainable profitability in rapidly transforming environments. Thus, by attaining it, the companies will be able to make a difference in the market and deliver improved performance externally and internally.

3.2 Agile Change Management Strategy Approach

This chapter provides some basic principles on managing change during uncertainty in the business environment, with best practices from various sectors to meet the short-term and long-term needs to survive in an unexpected situation. This approach can be utilized by organizations to promote their workforce through agile leadership, external and internal cooperation, and open and honest communications across sets of stakeholders.

There is no single strategy approach that can be followed, but change can be managed by adopting and merging a combination of strategies. Thus, determining which strategies are likely to be most effective to be an agile organization. Therefore, the in-depth understanding of the strategic

Chapter 4

Organizational Agility

4.1 Introduction

Risk management has become known as the most beneficial practice in the organization. Risk control leads to improvement which is a crucial development feature in an organization. The improvement can come in the form of product quality, planning accuracy, and cost-efficiency. Thus, embracing risk management is an important factor to consider to attain organizational effectiveness. In this chapter, the conceptualization of the risk management, agile and risk in an enterprise as well as other tools and mechanisms of agile and risk management are discussed in this chapter.

4.2 Definition of Risk

Because of the great importance of risk and the sensitive role it plays, it is necessary to describe an accurate meaning for this concept. Risk is a matter that can happen and cause unpredictable results. It is an inevitable part of organizations' processes and hence risk management has become an essential component of organizational management. Thus, the risk is described as the uncertainty that has an impact on the objectives of the organization (Moeller, 2011). Perhaps, the general deficiencies cited in agile risk management include the lack of a clear definition of risk and a focus on aspects of risk development without looking at the risks elsewhere (Nyford, 2008).

Hence, risk management requires the establishment of risk awareness, integration of fundamental principles of risk management, and organizational integration. This allows, through proactive business, the enterprise to be provided for inevitable problems and raise transparency (Schieg, 2006). Moreover, risk management ensures that decisions are made about accepting or handling risks, removing the consequences of

CHAPTER 5

Agile Innovation in Business

5.1 Introduction

Today's business environment is undergoing a constant and drastic transformation which is inevitable. In response, organizations are moving towards organizational agility and innovation to be agile, and future-oriented to meet the requirements of a dynamic, complex, and rapidly changing business world. Therefore, innovation is an essential component of the organisation's development and growth in order to stay relevant in the competitive market.

5.2 Agile Innovation

Innovation is seen as a complex condition due to the ambiguous nature of its creation and adoption inside the enterprise (Van de Ven 1986). This has been a topic of interest to academicians and practitioners (Simpson, 2014). In the modern competitive environment, innovation is deemed as a strategic initiative (Barkema *et al.*, 2002). It is essential for survival and the achievement of competitive advantage. However, a set of definitions of innovation and other keywords such as creativity, change, and invention lead to more ambiguities. The main objective of this section is to differentiate innovation from other key terms such as invention, change, and creativity to simplify the description of innovation used in this chapter (Taghizadeh, 2015).

Hennessey and Amabile (2010) defined innovation as the successful implementation of creative thoughts. On the same note, the Swedish Standards Institute (2013) described innovation as the implementation of a novel or enhanced product, method, marketing process, and business practices. Likewise, Kim *et al.* (2012) defined it as an application of knowledge, thoughts, methods, and skills that produce unique abilities and competitiveness.

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