RESOURCE-WISE DETERMINANTS OF FORMULATING AN ORGANIZATION'S STRATEGY

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Abstract: The aim of this article is to show that the models of management created by authorities are a live issue. This particular case pertains to the principles of Professor Karol Adamiecki, which refer to a resourceful approach to strategic management. The starting point for the analysis involves challenges of strategic management. These arise, in particular, from a reassessment of strategic and competence-related potential resources in the organization. In this paper material and immaterial resources, core competencies, and capabilities of the organization in the context of classical models of strategy are discussed.

Keywords: core competencies, core capabilities, resources, strategies.

References to Karol Adamiecki's theory – introduction

Karol Adamiecki, a professor at the Warsaw University of Technology and a business practitioner, enriched the science of organization and management with three laws: division of labour, law of concentration, and law of harmony, which are all still valid. He recognized that technology, economics, and theory of organization are based on natural laws or axioms[1]. The professor's laws are to this day the subject of discussion and often fierce polemics. According to K. Adamiecki's point of view:

- Harmonization is reflected in the fact that each process, each project, should be considered not only from the point of view of engineering solutions, but also from the economic point of view – generating certain costs.
- The relationship between the market and the enterprise is governed by the law of supply and demand. Organizational activities of managers must take this into account.
- Another economic law that is important from the point of view of management is the principle of least effort. This means that one should strive to achieve the greatest

[1] The founder of scientific management, F. Taylor, believed that the laws in an organization are created by man.

possible useful result with the least amount of effort and resources (energy, work, physical resources) (Czech, 2009).

- Planning is intended to provide guidance on how to organize activities and terms of cooperation, but also allows us to look comprehensively at every economic entity.
- Leadership and management, alongside capital and labour, are essential economic factors.

The achievements of all management schools are used in contemporary organizational studies. Approaches used in particular fields are not contradictory. On the contrary, they complement each other. There is an ongoing discussion about integrating methods, techniques and analyses that are used today with those used by the classical and behavioural schools and systems theory. It is a methodical collage of all the achievements of organization and management sciences. Also, Karol Adamiecki's contribution cannot be omitted here.

Strategic management is already an age-old discipline, and some even predicted its end and exclusion from organization and management sciences. However, I think that "rumours about its (strategic management) death are premature". The essence is that, similarly to knowledge management or project management, it has its roots in classical theories and can also be found in K. Adamiecki's theories. Strategic management requires careful searching for such options (strategic choices) that have their reflection in the organization's resources. This means building a competitive position using key competencies, distinctive skills or higher-order advantages. K. Adamiecki's laws of harmony, concentration and division of labour refer to a comprehensive look at the company that links it with the environment while also taking into account the strategic architecture of the organization, its vision of the future, and the perspective of time (although not in the modern sense) (Szplit, 2013).

Challenges for strategic management

Strategic management is facing difficult challenges (and I think it always has, due to its specificity) resulting from many phenomena, both in the outside environment and inside enterprises, that force slightly different management methods, functions, and people, and different approaches to strategy, organizational structure, communication methods, and managerial skills. The intangible assets of the organization, and notions such as intellectual capital, staff and company creativity, customer loyalty, the ability to innovate, and to flexibly adapt to changes in the competitive environment, are gaining new significance. The most important source of change in the post-industrial society and of the creation of strategies in the company is knowledge, which is what capital and work were once. In the information society, it is knowledge, not the material goods, which is the dominant form of production (Zacher, 2008). The new capitalists are the capitalists of knowledge (Drucker, 1993, p. 20; Beyer, 2013).

Analytical methods used in strategic management are developing dynamically. Both scientific research and companies themselves contribute to this. Scientists, experts and business practitioners are looking for new solutions and more effective methods of strategic analysis together. The dynamic development of knowledge management shows that mainly intangible assets create value for the client. In the world of information, modern technologies, and product and organizational innovations, it is knowledge that guarantees victory. Knowledge helps companies become faster, more effective and competitive than their rivals in the market. Knowledge is recognized as the most important resource of the organization. It creates added value, it is unique, difficult to imitate, and it is the basis for building key competencies (Nonaka, Takeuchi, 2000, p. 24-25; Barney, 1991). The arguments for knowledge management come mainly from strategic management, and from the need to meet the increasing turmoil of the environment and growing competitiveness in the globalized world.

Project management specialists, in turn, indicate that this concept gives an opportunity to adjust the way of conducting business in a turbulent environment, and to link the operational and strategic areas of the company. Companies are looking for answers to questions about increasing business efficiency, maximizing company value, and achieving compliance of initiated projects with a strategy in improving project activities. "Projects are in fact a carrier for change and a tool for strategy implementation" (Trocki, Sońta-Drączkowska, 2009).

I would describe the challenges for strategic management as a growing "eclecticism". Drawing on achievements from other sciences, especially if we look at the methods used in strategic management, has been a characteristic feature of this discipline from the very beginning. This is nothing special, but is rather inscribed in the very essence of organization and management. Using the achievements of economics, sociology and psychology of organization, management, and exact science is common. Interdisciplinarity, which particularly concerns the methods and tools for studying the environment – technological and economic trends, demographic and social phenomena, regulatory solutions, is also expressed in referring to other sciences.

The purpose of the article is to show the importance of the organization's resources in the process of formulating and implementing strategies, and defining a dynamic approach to towards managing assets. Intelligent enterprises realize many strategies which require unique material resources and competencies. While deciding to change business models, companies have to gain brand new tangible and intangible resources. What is more, they need to investigate possibilities to acquire the necessary assets.

Company resources

In the resource-wise approach, the company is treated as a set of unique resources. A classic, rational, well-established distribution of resources:

- tangible – financial, physical in the form of land, machinery and equipment,
- intangible – human, market (relational) and structural capital.

According to the Skandia Navigator (Edvinsson, Malone, 2001, p. 107 et seq): human capital + structural capital = intellectual capital.

Human capital is the combined knowledge, skills, innovation, and abilities of individual employees of the organization to perform tasks efficiently. It also includes the organizational culture, company values, and its philosophy.

Structural capital consists of: computer hardware, software, databases, organizational structure, patents, company logos, relationships with key clients, and everything that is the company's capability and supports the productivity of employees (*everything that stays in the office when employees go home).* The Navigator performs two basic functions: it allows you to measure intellectual capital and to make specific decisions based on indicators. Measurement takes place in five main areas – finance, customers, processes, employees, development – using 150 indicators. In Skandia, it is called "visualization", the perception of areas invisible in traditional financial reports. Making a decision is referred to as "navigation", that is, determining the position and direction of actions and changes (Edvinsson, Malone, 2001, p. 107 et seq).

An interesting and well operationalized model of measuring the intellectual capital of a company was proposed by A. Sopińska and P. Wachowiak (Sopińska, Wachowiak, 2005, p. 61 et seq). In their methodology they refer to the company's strategic balance sheet and analysis of key success factors. The measurement is made using the weighted score and the assessment profile. The size of the intellectual capital in a particular enterprise is compared to the ideal size of intellectual capital in the sector.

The Skandia classification was used to distinguish the criteria used to measure intellectual capital. In each of the areas – human, organizational, and market capital – 15 criteria were used for the assessment. The criteria are universal and standardized. Although they are both quantitative and qualitative, they have been weighted, which allows them to build intellectual capital profiles, and then evaluate and compare them with the intellectual capital value of the "ideal enterprise in the sector". Listing the profiles of these areas also allowed the authors to create a "cube" of the company's intellectual capital. For strategic management in an enterprise, the following conclusions arise from the application of this method – "organizational development is conditioned by:

- updating and consolidating knowledge,
- efficient communication,
- innovation,

- full and accessible knowledge about clients,
- effective implementation of research,
- high quality of products,
- expanding product portfolio,
- permanent personal relationships with clients,
- committed and effective employees" (Sopińska, Wachowiak, 2005, p. 85).

R.W. Griffin shows what specific human, financial, physical and information resources such organizations as universities, cities or local grocery stores have. In a university, human resources include: academic staff and auxiliary personnel; financial: tuition and government subsidies; physical: buildings, computers and other equipment; information: publications, research reports, etc. The city has human resources in the form of police officers and municipal workers (in Poland, municipal guards should be distinguished); tax revenues and government subsidies are financial resources; physical resources are municipal buildings and various types of equipment; information resources are statistics and economic forecasts. Grocery store: sellers, accountant (human resources), profits, owner's investments (financial resources), building (store room) and shop shelves (physical resources), price lists from suppliers, advertisements in the press (information resources) (Griffin, 2004, p. 5). The only conclusion is the diversity of resources and the need to refer them to a specific organization.

Resources in the context of key competencies and distinctive abilities

Building a competitive advantage can and must be based on appropriately selected resources (broadly understood – physical, tangible and intangible assets) and the company's ability to use them in an innovative and efficient way.

The fundamental premise is to understand the source of the organization's success in the environment resulting from its unique resources and skills. The value of these assets may result from the fact that they are rare, impossible to imitate, and managed effectively. The sources of competitive advantage may lie in the diversity of the company, limited mobility of resources in the market, and barriers to competition (Stabryła, 2000, p. 27). In this kind of approach to researching the company's resources, the concepts of key skills by G. Hamel and C.K. Prahalada, key abilities by G. Stalka, P. Evans and L.E. Shulman, and distinctive skills by Ch. W. Hill and G.R. Jones are the most popular (Gierszewska, Romanowska, 2016, p. 165).

G. Hamel and C.K. Prahalad state that the key source of a comprehensive and lasting competitive advantage of an enterprise is its key competencies (Hamel, Prahalad, 1999, p.165-167). In turn, Ch.W. Hill and G.R. Jones call them distinctive skills (Hill, Jones, 1992, p. 36). Participating in profits from the market of tomorrow requires developing today the company features that will help to achieve this. The key competencies are the right combinations of technological and production skills that allow the company to compete effectively and enter

into areas of activity seemingly not related to their basic skills (Sopińska, 1998). Prediction skills (defining the character and directions of future changes) can become a source of competitive advantage while creating the future:

- The aim of competing is, in the first place, acquiring or developing the constituent skills that create a specific key feature. This may apply to technology, or the company's ability to cooperate through alliances.
- A higher level of competition requires the integration of knowledge from many fields and the accumulation of diversified skills in order to create new features of competitiveness.
- Acquiring and maximizing market shares, competing in the market with key products (Gierszewska, 2003, p. 146).

J. Kay believes that four key capabilities contribute to the long-term success of the company: architecture, reputation, innovation and strategic assets (Kay, 1996, p. 29, 99-102). *Core capability*, or key ability, is the ability to transform key competencies into a specific customer benefit. Architecture is the company's external and internal connections that define relationships with employees, suppliers, customers and competitors. The architecture enables the company to gain organizational knowledge, set up procedures, and flexibly respond to changing operating conditions. There is an internal architecture between the organization and its employees and between the employees themselves, the external architecture between the organization and its suppliers and customers, and the network architecture between a group of cooperating companies. Reputation is the customers' perception of the company. Customers form their own opinion when they acquire information about the company and its products. Any form of marketing can have a specific effect in building the reputation, and not necessarily a positive one. However, such activities as advertising, promotions, company participation in fairs, sponsorship, winning prizes, and charity activities can help build a lasting competitive advantage based on reputation. Innovation means creating better products, seeking more cost-effective solutions in the field of techniques and technology, as well as in organization and management (Adamik, 1997).

A competitive advantage based on innovation can be maintained in the long term provided that it is supported by other capabilities. Innovation itself is generally quickly subject to imitation, even though it is protected by patent and copyright law in many industries. Strategic assets are very specific sources of competitive advantage. According to J. Kay, they include natural monopoly, irreversible costs and exclusivity. A natural monopoly may result from the fact of exploitation of deposits of raw materials located in a given region, or from the standard of products that only one manufacturer (owner) possesses. Irreversible costs are connected with capital investments incurred by the company for managing a given market. One can build a sustainable competitive advantage on these investments only when rivals also have to incur the costs, e.g. creating a service network by a car dealer. Exclusivity as a strategic asset is based on licences or concessions, and generally results from legal regulations.

Key competencies are a synergy effect of unique resources that create the value of the company, and the organizational skills associated with the ability to coordinate and effectively use these resources. The attributes of key competencies are:

- difficulty to be imitated by competitors,
- lack of substitutes,
- "invisibility". They are not easily identifiable for competitors, e.g. by benchmarking,
- durability, if they contribute to the company's success and its long-term development, and have a longer "life" than regular competencies,
- advantage over the competencies possessed by competitors (Gierszewska, 2003, p. 153).

Strategies and resources – classic strategy models

The evaluation of competitiveness and building a strategic position of the company through the prism of assets that are rare, unique, durable, difficult to imitate, etc., needs new methods of evaluation and valuation of these resources, but not only that (Gierszewska, Romanowska, 2016, p. 167)[2]. This is well illustrated by the resource strategy model proposed by M. Romanowska (see Figure 1).

It is not the possession of resources that is the condition necessary to build competitive advantage or strategic advantage, but the ability to manage them. "Treasure Master" can manage his resources in such a way that he transforms them into key competencies and can implement very costly strategies such as quality leadership, industry diversification and vertical integration. His weakness is that he cannot use the resources of the environment. "Rich Dilettantes" are those who have valuable resources but can lose them, leading to the crisis of the company or marginalization of the market position, because they cannot manage and protect them. "Errand Boys" do not have their own resources, which means they have nothing to manage. However, they have such "agility and cleverness" skills that they are often sought-after subcontractors or network participants, e.g. of franchise parties, and also of alliances. "Business Architect" is a real shark in developing effective strategies based on other people's resources. He does not have his own valuable or unique resources, but he is able to acquire them from the environment – from competitors through alliances, or from suppliers and clients through partnership cooperation (Romanowska, p. 233- 235).

[2] It can be said that lawyers classified these resources (especially the intellectual capital of the organization) to know what to protect and how, and the "accountants" have developed many methods and measurement tools: based on market capitalization, return on assets, direct measures and point cards.

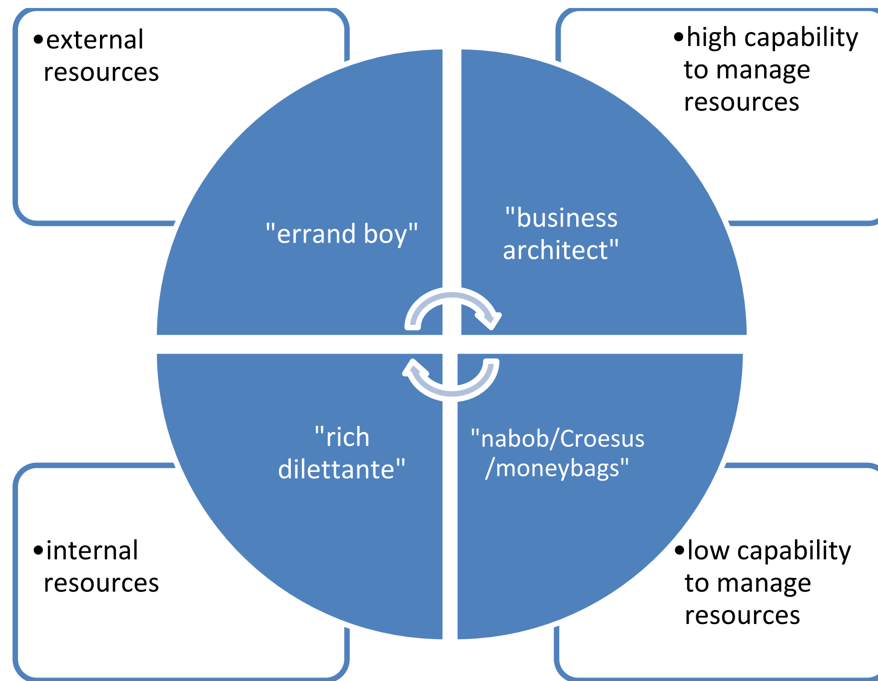

Figure 1. Model strategies of resource management. Source, study based on: Romanowska, p. 234.

Classic models of strategies include H.I. Ansoff's development strategies and M.E. Porter's competitive strategies, both very well known and used, and not only in strategic management. Using them as examples, it is worth showing what resources are important in the implementation of specific strategies.

H.I. Ansoff's model – product/market strategy

According to H.I. Ansoff, strategic decisions are distinguished by the fact that they concern products, markets and resource allocation at the level of the whole enterprise. These are also decisions that cannot be described as routine, because they do not appear automatically. The author recommends that a company's attractiveness should be assessed by taking into account factors of growth, profitability, and opportunities and threats that exist in the environment. The measure of the future competitive position is based on the assessment of (Ansoff, 1985):

- the extent to which the company invests (technologies, knowledge), strategic planning and strategic management capabilities,
- the uniqueness of a strategy based on key competencies,
- the extent to which the company invests in the possibilities of implementing the developed strategy.

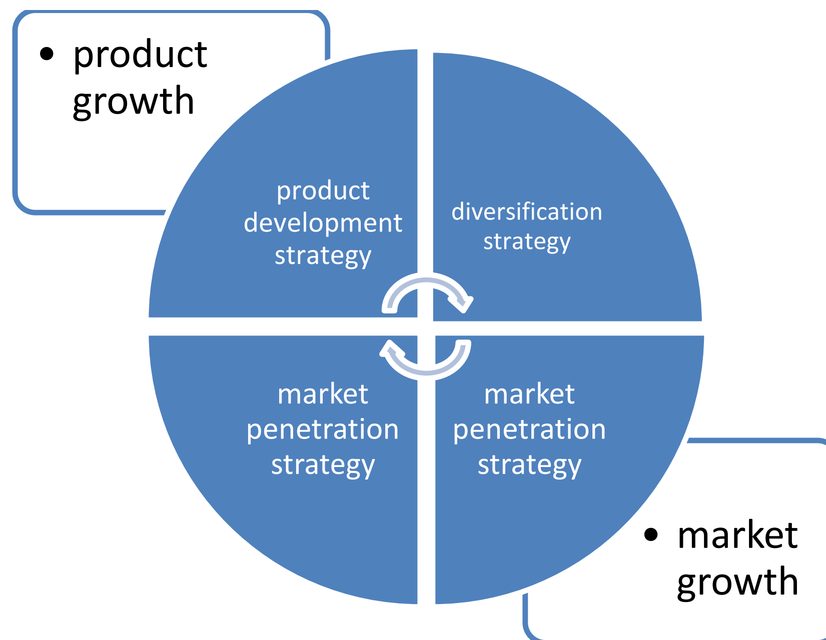

Figure 2. H.I. Ansoff's strategy model. Source: study based on: Ansoff, 1965.

Penetration strategy is chosen by enterprises with limited strategic potential and a lack of resources that enable expansion. Penetration strategies are often chosen by organizations experiencing a crisis, implementing the process of deep restructuring of resources. This strategy is also characteristic in the initial period of activity in the market, when an enterprise entering the sector is looking for a way to develop and build its strategic potential.

Product development strategy is the choice of a strategic option aimed at investing in a product and technology. This means developing the product portfolio, increasing usability, looking for opportunities to diversify product performance traits, improving the quality of products, their reliability, durability, and brand building. As a result of these efforts, the organizations create products that are difficult to counterfeit or imitate. Building a product development strategy requires a very good knowledge of the needs and expectations of customers, and the possession of key competencies and distinctive abilities.

Market development strategy means focusing on the development of new areas of the company's operations, gaining new customers, while maintaining the existing industry specialization. Market development strategy may mean the necessity of changes in sales methods, product availability, service, forms of payment, specialization, and production of custom-made products (*tailor made*). It also requires the ability to build partner relationships with customers and suppliers, and alliances in new markets.

Diversification is the choice of a strategic option focused on the simultaneous development of products and markets. This is the most expensive of the possible ways of company development, requiring a very large strategic potential and diversified resources. Companies with surplus capital that they can invest, skills that allow functioning in new markets, and high technological potential may decide to undertake diversification. Diversification can be concentric or conglomerate, also called pure.

Concentric diversification is the development of the company towards new, but similar to the existing areas of products and markets. For example, the product portfolio is supplemented, the application of organizational and technological knowledge is extended, the production potential is used more efficiently. Conglomerate diversification means the entry of an enterprise into new areas of activity, to geographically new markets, targeting services at different from existing customer groups. In order to implement such a strategy, it must acquire or develop existing resources, including key competencies.

M.E. Porter's U-Curve

The concept of M.E. Porter's five forces became the inspiration for the author to create a strategy model called the U-Curve. The criteria for distinguishing the strategy are market share and profit rate. The strategies of cost leadership, differentiation, and focus (concentration) respond to the challenges arising from the development of competition in the sector, relations with suppliers, customers, and substitutability. Enterprises that are not determined to use specific strategic choices and implement intermediate strategies are described by M.E. Porter as "enterprises that are stuck".

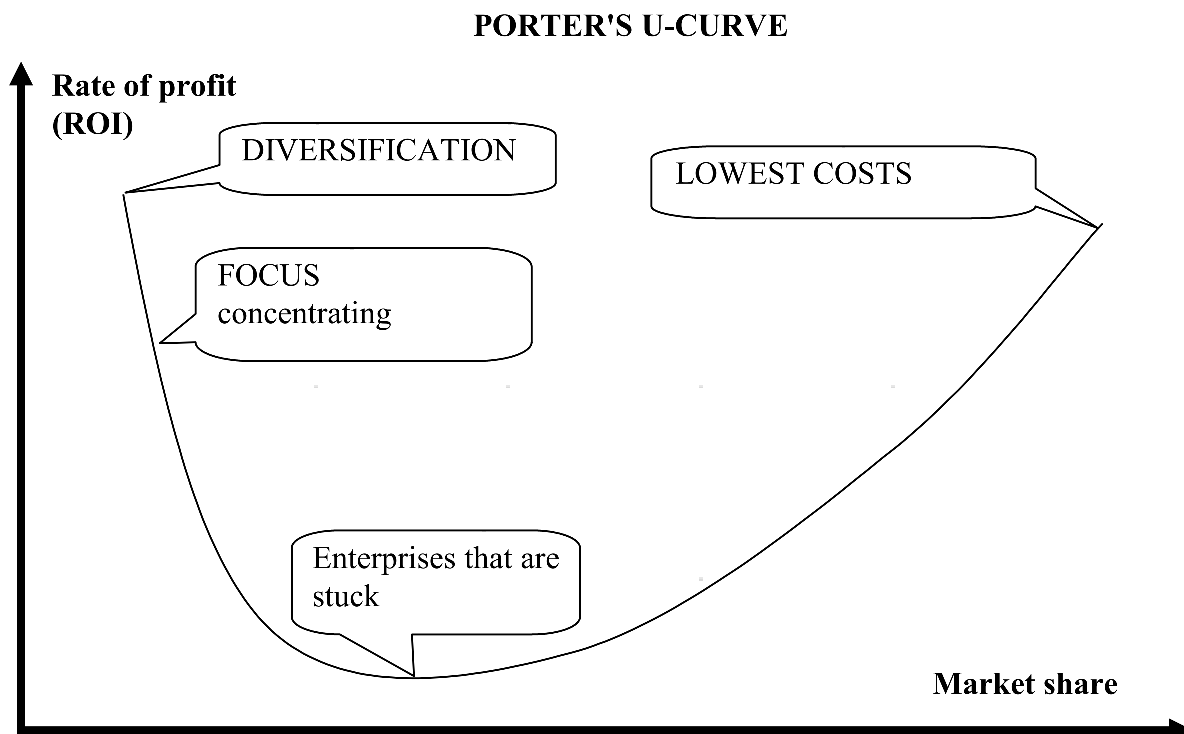

Figure 3. Competition strategies according to M. Porter. Source: author's own study: M.E. Porter, 2000, p. 54.

Cost leadership strategy is focused on a constant reduction of manufacturing costs. This means aggressive investment in new technologies, equipment and tools that ensure production on an effective scale. The following actions are necessary: improvement of products in terms of cost reduction and process improvement, strict work control, effective distribution and service (which often equals minimum after-sales service). Reduction of unnecessary costs is achieved by gaining experience, controlling direct and general costs, and avoiding customers of marginal importance. Companies striving to occupy the position of a cost leader must conduct very accurate analyses of the organization's interior, and build "cost centres – profit centres" structures. Enterprises implementing the strategy of the leading cost position use the effect of learning curve, economies of scale, and access to cheap sources of subsidies. Such strategies are effective in mass production, where standard technologies are used and there are not many ways to differentiate the product. The strategy of the lowest costs requires mainly material resources and structural capital.

In the product differentiation strategy companies base their activities on constantly introducing new products to the market, and building distinctive features in the field of marketing. Their strengths are research and development, and their position in the market is most often associated with the brand of the product built on the traditions of the company. Diversification of a product or service consists in creating something unique, special for the customer.

Differentiation of products is based on their selected features, such as product design, its usability features (durability, reliability), specific associations (fashion, snobbery, prestige, power or position in society), brand, service, payment method, price and availability. The choice of functional features that differentiate a given product should be made in such a way that the set of features is complicated, expensive or time-consuming to counterfeit. Enterprises implementing such strategies have the ability to coordinate various approaches in the field of organization management, to acquire resources, and to influence the client. The strategy of differentiation requires having and developing unique, difficult to imitate, and mainly intangible resources. The strategy of differentiation requires the company to look not only for product innovations based on technologies, but also for ones resulting from the management methods.

Focus strategy (focusing, concentration) is based on recognizing the specific needs of a narrow group of clients, also defined as the niche marketing strategy. It combines the advantages and disadvantages of the cost leadership strategy and diversification strategy. The company decides to target a specific market segment or a selected group of clients, e.g. buyers with unusual needs. The choice may also apply to the market in the geographical sense. The products are "tailor-made", that is, adjusted to the expectations of recipients. This requires having unique skills, often specialized equipment, specific technological skills, knowledge and information. The focus strategy is based on finding dissatisfied customers, market niches, or market segments poorly served by existing suppliers of products. The use of

the focus strategy does not necessarily mean that the company constantly repeats its activities. On the contrary, it requires constant monitoring of changes in the market, customer expectations, and changes in technology. Organizations are looking for ways to create new applications for manufactured products, looking for more efficient distribution systems, and striving to reduce costs in order to reduce prices.

Individual business strategies are always a unique construction, and M.E. Porter's competitive strategies models should be treated as inspirational. The creator himself, over the course of thirty years, expanded the way of thinking about competitive strategies. He introduced the concept of activity as a foundation of advantage over rivals. This concept is an integral element of the value chain, i.e. the path that the company follows to create a product or service. If a company achieves the ability to perform activities at a lower cost than its competitors, or to perform them in an exceptional way, resulting in creating an excess of value for the buyer, then in effect it gains an advantage in the market. The operational efficiency of the company means doing similar activities more efficiently than rivals, and the durability of this advantage results from the entire system of activities (Porter, 2001).

M.E. Porter, as an economic researcher, advisor and leading scientist, could not ignore the changes in enterprises' construction strategy caused by the development of information and communication technology and increasing globalization (Porter, 1987). Information technology can significantly affect the possibilities of reducing costs at every link in the value chain. It affects the differentiation strategies, as the key determinant of differentiation is the role that the company and its product plays for the buyer. New technologies, such as the Internet, enable more effective customization of products to individual customer needs (new distribution channels, network marketing, direct communication).

M.E. Porter has also introduced new dimensions in the search for sources of sustainable competitive advantage and strategic position (Porter, Wayland, 1995). The choice of position based on:

- access to specific groups of clients requires a different market segmentation, a different configuration of activities in the value chain,
- diversity of products. The company offers various types of products not configured for specific market segments,
- the needs of specific customer groups, similar to traditional thinking about choosing a market segment.

The basic competitive strategies remain valid, and businesses can use their combination in practice. However, they need to know what resources are needed to implement them and how to manage them.

A few questions at the end instead of a summary

Is it still possible to analyze resources, and in what categories necessary to implement strategies formulated and implemented by enterprises? It is possible, but it is impossible to exhaust the issue. Here are some examples:

What resources must an organization that chooses the blue ocean strategy have?

Do agile, clever, intelligent, networking organizations need to have both standard and unique resources?

Do outsourcing and offshoring carry the risk of losing key resources and competencies?

Is a partnership with suppliers and clients that is based on trust included in the intangible resources of enterprises?

Why do hidden champions, despite being hidden for many years, still achieve a global scale and possess extraordinary skills while pursuing strategies of exceptionally strict specialization?

What resources can defend local companies against the entry of "giants" in the market? Who is clever, who can adapt, or who is on friendly terms with global competitors?[3] (Dawar, Frost, 2006).

Can a global enterprise transform into a transnational one based only on its existing resources?

For a dozen or so years D.P. Norton and R.S. Kaplan considered the measurement of intangible assets, such as organizational culture, knowledge management system, employee qualifications, the holy grail of accounting (Norton, Kaplan, 2004). Has this changed?

These are not necessarily rhetorical questions, but they will remain so in this text. However, the company needs to know what the relationship is between the resources it has and the potential of its competitiveness (Stankiewicz, 2001, p. 104). There are three situations. First, when resources are greater than the potential, which means that the organization does not use all its resources and behaves like a "rich dilettante". Second, when it has resources smaller than the competitiveness potential necessary for it to function in the market. The third situation is ideal because there is a balance between resources and the potential necessary to compete in the market. However, the logical consequence of adopting the resource management concept is to study the potential of a company through the prism of its resources and the ways of managing them.

[3] This is a reference to N. Dawar and T. Frost's local marketing strategy model.

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