



University "St.KlimentOhridski" Bitola
Faculty of EconomicsDepartment of
Management



DOCTORAL DISSERTATION

Implementation of SPACE Matrix model in strategic analysis and managerial
decision making in organizations in Kosovo

Mentor: Elvis Elezaj
Candidate: Prof. Dr. Snezana Mojsovska Salamovska

PRILEP, 2021

Candidate biography

Name and surname: Elvis Elezaj

Gender: Male

Date of birth: 21.04.1989

No. ID: 1174036779

Citizen: Kosovo

Nationality: Albanian

Bachelor degree (BSc.): University of Pristina “HasanPrishtina” Faculty of Economics,
department of Management and Informatics

Master degree (MSc.): University of Pristina “HasanPrishtina” Faculty of Economics,
department of Management and Informatics

Work institution: State University “HaxhiZeka”, Pejë, Republic of Kosovo

Position: Teaching Assistant in Business Faculty, University “HaxhiZeka”

Courses taught: Basis of Management, Small and Medium Business Management, Strategic Management, Leadership, Project Management, Organizational Behavior, Organizational Theory, Theory of Decision Making, Competency Models Management, Human Resource Management and Performance and Reward Management

Academic experience: Five (5) years, since 2016 – on going

Professional experience:

- Chairman of Board Directors at MFI “QelimKosova” – since 2017 – on going;
- Supervisor of Statistical Kosovo Agency at Agricultural census, and Population census;
- Former Market Researcher at NGO “Business Support Center Kosovo” (BSCK);
- Former Consultant at NGO “General Management Consultant”;

Publications:

- The determinants of transformational leadership in Kosovo SMEs;
- The informal economy, its causes and consequences for Kosovo's businesses;
- The role and importance of SPACE Matrix in strategic business management;
- The impact of organizational structure in managerial success;
- Kosovo's business climate and barriers to developing business activities;
- The importance of GE Tool in choosing and assessing business strategy;
- The impact of Corporate Social Responsibility, in the society interest "Kosovo Case";
- The role and importance of I-E matrix in strategic business management;
- Human resources strategic management in Kosovo tourism businesses;
- Determinants of impact of organizational structure on managerial success;
- How organizational matrix structure can impact in project management success;
- Natural resources management: The case of National Park of "Nemuna" mountains;
- Managerial decision-making (DM) in Kosovo organizations based on SPACE model analysis by using AHP fuzzy method;
- The impact of Covid-19 (SARS-CoV-2) in tourism industry: evidence of Kosovo during Q1, Q2 and Q3 period of 2020;

Projects: member of T2P project (Theory – to – Practice by Erasmus +), Case Study developer

Mobility's:

- University of Shkodra "LuigjGurakuqi", Republic of Albania – 09.05.2019 – 16.05.2019;
- Institute of Scientific Research and Development Ulcin – Ulqin, Republic of Montenegro – 25.03.2019 – 05.04.2019;
- Fachhochschule Salzburg GmbH, Salzburg University of Applied Sciences, Salzburg, Austria – 17.11.2019 – 23.11.2019;

Statute study: PhD cand.

Institution: State University "St' KlimentOhridski" Bitola, Faculty of Economics, Department of Management, Prilep, Republic of North Macedonia.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial
Decision Making in Organizations in Kosovo

Index No.: 3066

Phone Number: +383 (0) 44 437 151

Email: elvis.elezaj@unhz.eueviselezaj10@gmail.com

Acknowledgments

“...sincere acknowledgments are for the professor - mentor,
Prof. Dr. Snezana Mojsovska Salamovska, for the instructions and
directions given about dissertation thesis.

Prof. Dr. Snezana Mojsovska Salamovska was every time ready for
assistance and clear direction, with precise instructions and support
in the context of dissertation.

Acknowledgments for the dissertation Committee members.

Acknowledged the University “St. Kliment Ohridski” Bitola
Faculty of Economics, special gratitude to the professors of Management
department, for the opportunity and support.

Acknowledgments for my family,
to my parents Shefqet and Atifete, to my sister’s
Mimoza and Njomza, and brother
Enis...”

Abstract

The purpose of this paper is to know the importance of analysis and decision making the future and the process of strategic formulation and the impact that this dimension can have on our business.

This paper is developed on the basis of extensive literature and practical approaches (Journal), from the methods used in the process of strategic formulation.

However, a number of research and study methods have been used in the compilation of this research on the application of strategy analysis and strategy decision making techniques such as SPACE matrix to international organizations as well as their potential implementation in Kosovo businesses.

The study focuses on and concentrates on the ways of doing and strategic planning in local companies, their impact and the results achieved. What this research is trying to highlight is the interconnection and application of the SPACE matrix technique and the correlation it will have between SPACE method and businesses.

The model of this paper will include both international and domestic case studies in order to derive an empirical data analysis, where the matrices will present how strategic we are and how we try to predict the future and competition. As far as the concept of forecasting and competition is concerned, it is a very dynamic and turbulent segment that the changes are evident and noticeable, so through this technique we will try to identify the environment and ways of evaluating it.

Research within these strategic formulation factors are guided by studies taken, strategic management, journals, and mathematical – computing approaches to evidence and numerical-empirical data.

Finally this study will summarize the whole range of information gained from the research by integrating this dimension of strategic analysis and decision making (strategic formulation) with local businesses as well as the opportunity to see the future differently from this technique.

Keywords: SPACE matrix, business analysis and decision-making.

Dissertation background

The thesis focuses on application of the SPACE matrix method and competitiveness gained by SPACE method implementation to businesses. It focuses on how companies formulate strategies and how they will position themselves in the industry rivalry, where strategic

positions and competitive advantages will also be important as well as variables presented in the follow-up to the research project.

However, a number of research and study methods have been used in the compilation of this research on the application of strategy business analysis and decision making methods such as SPACE matrix to international organizations as well as their potential implementation in Kosovo businesses.

It will summarize the whole range of information gained from the research by integrating this dimension of strategic analysis and decision making.

The purpose of this study is to examine the opportunities of the SPACE matrix in the process of strategic business analysis and decision making as a strategic formulation activity to predict an effective strategy through the SPACE matrix. As a relatively new method it is very useful as a tool and as a managerial method for analyzing a firm's competitive position using the aforementioned dimensions.

The thesis will also be specified in testing the advantages and disadvantages of applying matrices to Kosovo organizations, focusing on the benefits of using them and their disadvantages.

This dissertation project will build on the applicability of a computer-based managerial deployment model which is MCDM - Multi Criteria Decision Making to analyze and deepen many processes such as AHP or Analytical Hierarchy Process and Multi Attribute Value Theory (MAVT), models that create a very reliable mathematical - computing basis for decision making.

The research will not focus solely on a single segment on how to formulate a strategic activity, but also on other dimensions such as the way matrices are applied, their impact on a firm's strategic management, the financial and stability results of this mathematical-computing approach.

Content.....8

List of Abbreviations.....11

List of Tables.....12

List of Figures.....	14
Introduction.....	16
1. THEORETICAL FOUNDATIONS OF SPACE MATRIX.....	19
1.1 Relevant literature review regarding the SPACE matrix model.....	19
1.2 Defining the SPACE matrix.....	24
1.3 The role of SPACE matrix in External and Internal Strategic analysis.....	31
1.3.1 External strategic analysis.....	31
1.3.1.1 External stakeholder analysis	40
1.3.1.2 Industry attractiveness analysis.....	41
1.3.2 Internal strategic analysis.....	52
1.4 Application of SPACE matrix in Decision Making – Multi Criteria Decision Making (MCDM).....	62
1.4.1 Analytical hierarchy process.....	75
2. KEY COMPONENTS AND VARIABLES OF SPACE MATRIX MODEL.....	85
2.1 Conceptual content of the SPACE matrix variables.....	86
2.2 Environmental Stability (ES) as a variable of a conceptual SPACE matrix model...86	
2.3 Industry Strength (IS) as a variable of a conceptual SPACE matrix model.....91	
2.4 Competitive Advantages (CA) as a variable of a conceptual SPACE matrix model.....	100
2.5 Financial Stability (FS) as a variable of a conceptual SPACE matrix model.....110	
2.6 Uncertainty and risk in the business as a variable of a conceptual SPACE matrix model.....	120
2.7 Decision making as a variable of a conceptual SPACE matrix model.....131	
2.7.1 Decision – making under risk and uncertainty.....	138
2.7.2 Decision – making under turbulence.....	139
3. METHODOLOGICAL ASPECTS.....	143
3.1 Problem statement and purpose of the research.....	145
3.2 Research design.....	149
3.2.1 Variables.....	149
3.2.2 Measures.....	152

3.2.3 Treatment.....	153
3.2.4 Participants.....	154
3.2.5 Sampling.....	155
3.2.6 Population.....	158
3.3 Research methods – qualitative and quantitative.....	160
3.4 Research questions and hypotheses.....	170
3.5 Elaboration and interpretation of results.....	171

**4. EMPIRICAL STUDY – EXPLORING THE OPPORTUNITIES FOR
IMPLEMENTATION OF SPACE MATRIX MODEL IN KOSOVO
ECONOMY.....**

4.1 Methodological aspects of the empirical research.....	180
4.1.1 Reliability.....	181
4.1.2 Conceptual framework of variables.....	184
4.2 Research design.....	186
4.3 Quantitative and qualitative research methods.....	189
4.3.1 Quantitative approach.....	190
4.3.1.1 Descriptive statistics.....	190
4.3.1.2 Hypotheses testing.....	202
4.3.1.3 Validity and correlacion analysis.....	213
4.3.1.4 Assessing multicollinearity test.....	234
4.3.1.5 Normality test.....	237
4.3.1.6 Factor analysis.....	239
4.3.1.7 Homogienty test.....	241
4.3.2 Qualitative approach.....	242
4.3.2.1 SPACE model preview.....	247
4.3.2.2 AHP analysis in SPACE model.....	249
4.4 Defining the research population and sample.....	262
4.5 Elaboration and interpretation of results.....	266
4.5.1 Elaboration and interpretation from quantitative approach.....	266
4.5.1.1 Elaboration and interpretation of 1 st group of variables (ES).....	271
4.5.1.2 Elaboration and interpretation of 2 nd group of variables (IS).....	272
4.5.1.3 Elaboration and interpretation of 3 rd group of variables (CA).....	272
4.5.1.4 Elaboration and interpretation of 4 th group of variables (FS).....	273

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

4.5.1.5 Elaboration and interpretation of 5 st group of variables (OSF).....	273
4.5.2 Elaboration and interpretation from qualitative approach.....	275
4.5.2.1 SPACE model.....	276
4.5.2.2 AHP method.....	277
4.6 Recommendations and conclusions from the empirical research.....	279
4.6.1 Recommendations from the empirical research.....	279
4.6.2 Conclusions from the empirical research.....	281
5. CONCLUSIONS AND RECOMMENDATIONS.....	288
5.1 Practical conclusions.....	288
5.2 Practical recommendations.....	291
5.3 Limitations of the research.....	294
5.4 Advice for future reseach.....	295
LITERATURE.....	297
APPENDIX.....	329

List of Abbreviations

AHP – Analytical Hierarchy Process

ANP – Analytical Network Process

CA – Competitive Advantage

CI – Consistency Index

DM – Decision Making

ECPM – External Competitive Profile Matrix

EFE – External Factor Evaluation

ES – Environmental Stability

FS – Financial Strength

ICED – International Cooperation Economic Development

ICPM – Internal Competitive Profile Matrix

IE – Internal–External Matrix

IFE – Internal Factor Evaluation

IS – Industry Strength

KBRA – Kosovo Business Registration Agency

MAUT – Multi Attribute Theory Service

MCDM – Multi Criteria Decision Making

MIS – Management Information System

MTI – Ministry of Trade and Industry

R&D – Research and Development

RI – Random Index

SM – Strategic Management

SPACE – Strategic Position and Action Evaluation Matrix

SPSS – Statistical Package for Social Science

List of tables

Table 1: Key components and dimensions of SPACE matrix model.....	26
Table 2: Clarifications of the weight of coefficients (AHP).....	79
Table 3: Influential factors in the growth of organizations.....	146
Table 4: Conceptual framework SPACE matrix model variables organized.....	152

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

Table 5: Elaboration of data gathered based on qualitative method.....	166
Table 6: Validate of the cases.....	182
Table 7: Reliability of survey.....	182
Table 8: Reliability of the data.....	183
Table 9: Conceptual framework of the variables.....	186
Table 10: Frequency of the respondent's of the gender.....	191
Table 11: Levele of the positions shared in organization.....	192
Table 12: Raport; Level of positions shared in organization (mean, Std.Dev, median, etc)...	193
Table 13: Level of age of respondent's shared in organization.....	194
Table 14: Level of professional achieved in organization.....	195
Table 15: Categorization of the number of employees in organization.....	197
Table 16: Defining the locations of organization operating.....	198
Table 17: Defining the locations of organization operating (how many locations).....	199
Table 18: Defining the organization format.....	200
Table 19: Defining who's lead with organization.....	202
Table 20: Hypothesis testing – H0 (ANOVA).....	204
Table 21: Model summary of H0.....	204
Table 22: Pearson Correlation on SPACE analysis and decision making of H0.....	205
Table 23: Hypothesis testing – H1 (ANOVA).....	206
Table 24: Model summary – H1.....	206
Table 25: Pearson Correlation of H1.....	207
Table 26: Hypothesis testing – H2.....	208
Table 27: Model summary – H2.....	208
Table 28: Pearson Correlation of H2.....	209
Table 29: Hypothesis testing – H3.....	210
Table 30: Model summary – H3.....	210
Table 31: Pearson Correlation of H3.....	211
Table 32: Hypothesis testing – H4.....	212
Table 33: Model summary – H4.....	212
Table 34: Pearson Correlation of H4.....	213
Table 35: Model of correlation for 1 st group of variables (ES).....	214
Table 36: Model of correlation for 2 nd group of variables (IS).....	215
Table 37: Model of correlation for 3 rd group of variables (CA).....	216

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial
Decision Making in Organizations in Kosovo

Table 38: Model of correlation for 4 th group of variables (FS).....	217
Table 39: Model of correlation for 5 th group of variables (OSF).....	218
Table 40: Distribution between-subjects factors (ES).....	220
Table 41: Multivariate test between 1 st group and dependent variables (ES).....	220
Table 42: Descriptive statistics of test in groups (ES).....	221
Table 43: Test of equality of covariance (ES).....	222
Table 44: Distribution between-subjects factors (IS).....	223
Table 45: Multivariate test between 2 nd group and dependent variables (IS).....	223
Table 46: Descriptive statistics of test in groups (IS).....	224
Table 47: Test of equality of covariance (IS).....	225
Table 48: Distribution between-subjects factors (CA).....	226
Table 49: Multivariate test between 3 rd group and dependent variables (CA).....	226
Table 50: Descriptive statistics of test in groups (CA).....	227
Table 51: Test of equality of covariance (CA).....	228
Table 52: Distribution between-subjects factors (FS).....	229
Table 53: Multivariate test between 4 th group and dependent variables (FS).....	229
Table 54: Descriptive statistics of test in groups (FS).....	230
Table 55: Test of equality of covariance (FS).....	231
Table 56: Distribution between-subjects factors (OSF).....	232
Table 57: Multivariate test between 5 th group and dependent variables (OSF).....	232
Table 58: Descriptive statistics of test in groups (OSF).....	233
Table 59: Test of equality of covariance (OSF).....	234
Table 60: Correlation between key components (principal components) of SPACE.....	235
Table 61: Multicollinearity test of independent and dependent variables.....	236
Table 62: Collinearity diagnostics of independent and dependent variables.....	237
Table 63: Normality test of data.....	237
Table 64: Descriptive statistics of data normality based on Skewness and Kurtosis.....	238
Table 65: Correlation matrix of variables of SPACE model based on factor analysis.....	239
Table 66: KMO and Bartlett's test of factor analysis.....	240
Table 67: Total variance explained by factor analysis.....	240
Table 68: Chi – Square test of homogeneity.....	241
Table 69: Results of key components and variables of SPACE matrix model.....	247
Table 70: Pairwise comparisons of Competitive Advantage.....	250

Table 71: Standardized matrix variables of Competitive Advantage.....	250
Table 72: Consistency Index (CI) and Consistency Random (CR) variables of (CA).....	251
Table 73: Pairwise comparisons of Financial Strength.....	252
Table 74: Standardized matrix variables of Financial Strength.....	252
Table 75: Consistency Index (CI) and Consistency Random (CR) variables of (FS).....	253
Table 76: Pairwise comparisons of Industry Stability.....	254
Table 77: Standardized matrix variables of Industry Stability.....	254
Table 78: Consistency Index (CI) and Consistency Random (CR) variables of (IS).....	255
Table 79: Pairwise comparisons of Environmental Stability.....	256
Table 80: Standardized matrix variables of Environmental Stability.....	256
Table 81: Consistency Index (CI) and Consistency Random (CR) variables of (ES).....	257
Table 82: Pairwise comparisons of Organizational Surrounds Factors.....	258
Table 83: Standardized matrix variables of Organizational Surrounds Factors.....	258
Table 84: Consistency Index (CI) and Consistency Random (CR) variables of (OSF).....	259
Table 85: Pairwise comparisons of SPACE key components (dimension factors).....	260
Table 86: Standardized matrix of SPACE key components (dimension factors).....	260
Table 87: Consistency Index (CI) and Consistency Random (CR) variables of SPACE.....	261

List of figures

Figure 1: Strategy shares into the quadrates.....	29
Figure 2: PESTEL analysis.....	36
Figure 3: Five Porter forces (Industrial analysis).....	38
Figure 4: 7 – S McKinsey Model.....	57
Figure 5: Balanced Business Scorecard (BBS).....	59
Figure 6: Steps how to develop an effective qualitative investigation.....	157
Figure 7: Number of predictors.....	159
Figure 8: Procedure fo data analyzing.....	168
Figure 9: The process of the research.....	173
Figure 10: Frequency of the respondent’s of the gender.....	191
Figure 11: Levele of the positions shared in organization.....	192
Figure 12: Level of age of respondent’s shared in organization.....	194
Figure 13: Level of professional achieved in organization.....	195
Figure 14: Categorization of the number of employees in organization.....	197

Figure 15: Defining the locations of organization operating.....	198
Figure 16: Defining the locations of organization operating (how many locations).....	199
Figure 17: Defining the organization format.....	201
Figure 18: Defining who's lead with organization.....	202
Figure 19: Graphical preview of gender histogram normality.....	238
Figure 20: Graphical view of scree plot of principal components (SPACE model components).....	241
Figure 21: Graphical preview of SPACE model variables.....	248
Figure 22: Number of predictors.....	263
Figure 23: Graphical orientation and strategic alternatives perform.....	287

INTRODUCTION

The purpose of this study is to explore the implementation of the SPACE matrix model in the process of strategic business analysis and decision making as a strategic process. This is a necessary process for firms in the contemporary world to forecast the future to remain

advantages in the industry. This research is based on the extensive knowledge base and numerous practical case studies that will be developing on various organizations. In preparing this paper a number of methods have been used in quantitative and qualitative research as well as ways of implementing of this model to organization. This research will focus on business analysis which implies a detailed evaluation of the external and internal management environment.

Based on these elaboration components this paper is also supported by the decision-making basis which implies an important and very necessary process for managers on the managerial strategic decision model. This paper will build on the applicability of a computer-based managerial deployment model which is MCDM – Multi Criteria Decision Making to analyze and many processes such as AHP or Analytical Hierarchy Process and Multi Attribute Value Theory (MAVT), models that create a very reliable mathematical - computing basis for decision making. Today's business is a component that changes are frequent and very rapid; this paper will be based on the good implementation of the results of the analysis for a secure strategic analysis and decision making.

The purpose of this study is to examine the importance of the SPACE matrix in the process of strategic business analysis and decision making as a strategic formulation activity. This is a necessary process for firms in the contemporary world to forecast the future to remain competitive in the industry.

This research is based on the extensive knowledge base and numerous practical cases study that will be developing on various organizations. In preparing this paper a number of methods have been used in quantitative and qualitative research as well as ways of implementing this technique to businesses. This research will focus on business analysis which implies a detailed evaluation of the external and internal management environment.

Based on these evaluative components this paper is also supported by the decision-making basis which implies an important and very necessary process for managers on the managerial decision model. This paper will build on the applicability of a computer-based managerial deployment model which is MCDM - Multi Criteria Decision Making to analyze and deepen many processes such as AHP or Analytical Hierarchy Process and Multi Attribute Value Theory (MAVT), models that create a very reliable mathematical - computing basis for decision making. Today's business is a component that changes are frequent and very rapid; this paper will be based on the good implementation of the results of the analysis for a secure strategic analysis and decision making. The purpose of development and ways of looking at

the future does not only mean being strategic as a theoretical concept, but also integrating the structure itself with strategy such as: R&D, Human Resources, Marketing, Finance and MIS etc.

Therefore research will not focus solely on a single segment on how to formulate a strategic activity, but also on other dimensions such as the way matrices are applied, their impact on a firm's strategic management, the correlation and results of this mathematical-computing approach.

The study focuses on how companies formulate strategies and how they will position themselves in the industry, where strategic positions and competitive advantages will also be important as well as variables presented in the follow-up to the research project. However, this study will extract all data from the questionnaire and interview which is a sample taken and processed by the research author himself, as well as the developer of this matrix himself (Rowe et al., 1994). The data will be qualitative and quantitative and will be analyzed in detail in a way that gives firms a good guidance in formulating strategies.

This data will be derived from the matrix variables that they focus on financial variables such as financial strength, competitive stability, environmental stability, and competitive advantage, these variables of the SPACE matrix; dimensions that will help them determine their competitive rivalry and their position in industry.

All of these variables are based on a mathematical-numerical approach ranking according to the relevant criteria. A very important element is that firms need to identify their strategic positions and the competitiveness they have across the industry.

Through these empirical values derived from this research is a continuum of their graphic representation of companies distributed across industries.

The concept of competitive rivalry refers to all the strategic firms that try to position themselves in a branch or to be leaders in that field.

Also the purpose of this research is how firms make their business strategies how they identify and evaluate external and internal factors, how they try to enhance their capabilities and strengths in order to reduce uncertainty and discounting risks.

Strategies are the forces that determine market position and competitiveness, so this paper will try to guide the way to an effective strategy through the SPACE matrix.

As a relatively new technique it is very useful as a tool and as a managerial method for analyzing a firm's competitive position using the aforementioned dimensions.

The paper will also be specified in testing the advantages and disadvantages of applying matrices to Kosovar firms, focusing on the benefits of using them and their disadvantages.

1.2 Research aim and objectives

The aim of this study is to analyze the situation of businesses and their environment on the applications of strategic management techniques and forecasts of the future of a competing firm as well as the positions it will focus on or post.

By evaluating the external factors of the industry the firm is competing in, we will try to derive a determination of the firm's competitiveness as well as the strategic position it corresponds to based on results.

The overall objectives of the research are:

- Determine the extent to which the matrix will have a correlation with local businesses and harmonize these two dimensions.
- After reconciling these two dimensions, output the results through variables and analyze the results on the impact or impact of the matrix as a management tool on business strategy analysis and decision making.
- Finally compile recommendations from the results obtained as a result of applying this strategic formulation technique and the potential for dissemination as an extremely beneficial strategic business effects.

CHAPTER 1

1. THEORETICAL FOUNDATIONS OF SPACE MATRIX

1.1 Relevant literature review regarding the SPACE Matrix Model

Premises as predictive hypotheses represent the narrowest target circle in which the manager shoots, namely the recognition of potential occurrences in industry in general or in the industrial branch when creating business plans. These components imply steps that firms have expressed over long periods of time, so here we can determine what the organization anticipates in future terms of objectives such as productivity, profitability, competitive advantages and difference. These components mean steps that firms have expressed over long periods of time, so here we can determine what the organization anticipates in the future.

Forecasting relies on reducing the uncertainty of the organization and the ambiguity of the organization as a system in terms of its impact on the environment and strengthening the ability of the organization to succeed in environmental change that cannot be controlled and that may affect the achievement of goals of the organization reducing uncertainty is not only a component that affects the elimination of the haze in which the business environment operates, it also facilitates an easier decision-making process in the organization.

Uncertainty is a complex component that expresses the difference between the situation we are in and the environment that changes in terms of organizational stability; these changes in the environment are uncontrolled which bring the organization into a one-way environment with no control in terms of strategic management. Today companies are facing high and very dynamic competitiveness which are also obliged to develop plans and strategies that create opportunities for differentiation and distinctiveness from competitors in a common industry. What managers are most concerned about today is the ability to organize themselves in a market for competitive advantage, thus meeting the organization's strategic goals and objectives.

As we refer to a very chaotic process of moving strategic actions by firms and the decision making process is becoming more difficult than this process must also be aligned with the strategic goals of the organization which implies integrating its objectives and vision into the plan common. The decision-making process implies a very complex process that is based on identifying problems, defining mechanisms to approach the problem, generating some

strategic alternatives to problem solving, and positioning on an alternative that will complement them best aims and objectives of the organization at the same time solving the problem of the organization. Many types of environmental forecasting methods have been used as persuasive to analyze and determine the competitiveness of the organization such as: BCG matrix approach, GE matrix, McKinesey industry attractiveness / Company robust matrix, PIMS and scenario planning.

There are also a number of methods that are part of this component of the possibility of analyzing and identifying the future of the organization that have been used in traditionalist and modern times such as the Delphi method, woodworking techniques, nominal techniques and groups of focus etc. However, many limitations of these techniques have been presented by many authors regarding the feasibility and accuracy of organizational forecasting, however, a number of authors have expressed their dilemmas on the shortcomings of these supporting models in the analysis of the organization and the far-sighted in its environment such as Hunger and Wheelen (1975) also Barret and Wilstead (1976) also Thompson, Strickland and Dyson (1978). In recent writings on his modified theory, Kirzner (1997a; 1999b) also incorporates leadership qualities.

Leadership qualities refer to the various models that have the object of the path that managers and directors determine together with all the characteristics and qualities of a decision maker who runs an organization. These affinities which are presented as a range of qualities are the ability to apply a well-foreseen technique to what are the future movements in the environment referring to them by PESTLE analysis, changes in the industrial environment, competitiveness, impact profiles in the market, positioning and distinctiveness. In addition to the advantage of providing managers with another aid in rational decision-making, the main advantage of the SPACE method is that by forcing managers to carefully evaluate each factor in all four dimensions, they can more effectively examine alternatives and reach consensus. This will help in finding a good managerial solution while respecting the rule of logic and more detailed analysis.

It also helps them to recognize the importance of each of the factors necessary to maintain a competitive attitude in the industry (Rudder and Louw, 1998). Judge the importance of each factor in each hierarchy to obtain the total order value of the weight of the hierarchies, and rank the orders of each factor in the criteria hierarchy (Yin, 2016). Increased opportunities to benefit from strategic management methods and techniques (Clark, 1997; Frost, 2003; Stenfors et al., 2004; Spee and Jarzabkowski, 2009) can be summarized as: claiming to solve

practical problems designed for executives to helping them analyze the environment, make a decision, provided diversity creates views, can be adapted to a wide range of strategic tasks, facilitating social interaction between strategy participants. As it impacts on practical solutions to problems faced by the organization and brought about by the organization's operating environment, this advantage of the SPACE model is a detailed analysis of its components and variables in a comprehensive manner.

The environment in which the organization operates is a variety of competition and actions by firms, so trying to analyze in detail about the SPACE model we can have easier prediction of its environment and cloudiness as well as an easier decision making process for the organization. According to Fleisher and Bensoussan (2003, 2007), competition analysis is the analytical tool most commonly used in strategic management in assessing the strengths and weaknesses of current and potential competitors. This analysis is an underpinning that gives the organization an empowerment scan to anticipate an opportunity where competition and its potentiality's are likely to have interactions in the market where we operate by looking closely at who our strongest competitors are, which these are their weaknesses, such as their strong positioning in the industry. Managers therefore need more information on competition to understand the industry and its competitiveness and identify areas in which competitors are weak and assess the strategic impact of competitors (David, 2013).

Following on with Baumoll, Panzar, and Willig (1982), a firm's competitiveness is assumed to include not only all its current competitors, but potential competitors ready to enter an industry at a future date. As a result, traditional environmental scanning rather than genuine environmental component analysis places many firms at high risk of competing blind spots due to the lack of robust competition analysis (Fleisher and Bensoussan, 2007). These results are obtained for many areas and many businesses to see a variety of results based on different businesses or organizations.

Referring to these results that create diversity in doing business and various organizational analytics firms today tend to be closer to these more adaptive to the changes the environment brings. But not only does this imply adaptation and acceptance of change but it is also a concept of accepting the challenges to further develop and empower creativity within the organization. This importance is due to the fact that managers today are faced with daily challenges and changes as well as the ability to solve problems whether routine or unstructured.

According to the results obtained from the Strategic Position and Action Evaluation Matrix, many companies have tried to analyze this model on the basis of evaluating the factors and variables to look more closely at how they are positioned and ranked in the industry as such is the referring Ghochani, Kazami and Alavije (2012) Mahde Concrete Enterprise centers in the SPACE matrix are placed in an offensive position and according to what was said earlier for organizations that are able to provide an aggressive strategy, also (Elezaj and Morina, 2017). Offensive positioning means a frontal attack that targets a competitor in his or her field of action and is a consequence of directly facing his or her competition. This attack is the basis of actions taken by the organization's internal and external analysis of its influential market profile as a consequence of the enterprise's power and ability to penetrate the market or gain differential advantage. In the target customer's SPACE matrix; it aims for the same base value proposition using either a lower price or a larger focus area. If you win this is by brute force, not in the details.

The competitor immediately knows he is under attack and is likely to respond strongly. This makes frontal attacks very dangerous and often expensive. The target competitor may have the advantages of a low cost position and strong, dedicated customer relationships. Finally, using the SPACE matrix; the optimal strategy is specified in each position. The best attitude is competitive because the strategies that lie within this behavior have the highest score. Conversely, the optimal strategy in this situation is an ST3 strategy (Chaghooshi, Rahmani and Zarchi, 2012). In order to evaluate an analogy from the above mentioned results it is necessary to emphasize that matrices of this type are very costly and at the same time take time to evaluate the situation and moment of the company.

Such behaviors as aggressiveness implying a brutal and frontal attack at once are also very harmful because they result from too much investment in analytics and may not even bring about healthy effects on the competitiveness of the organization given the price movements, costs, the ability to gain customers in a loyal sense etc.

Factors that other firms may have the same attitude towards us, so it would be very important to have a more coordinated and rational move in terms of not investing heavily in positional valuation and posturing.

According to Tafti, Jalili and Yahyaeian (2013), the results shows that strategic position was found on aggressive area of SPACE matrix despite of international sanction, the most reason that led to any or all 3 case companies locating in aggressive posture is that the IS for both industries in Iran are ranked high scores.

Some researcher will extend the tactic to more about the modified method of SPACE and it's supported numerical example, the strategy found with traditional SPACE Matrix method was "aggressive" whereas with modified SPACE Matrix method, it's found to be "conservative" (GÜRBÜZ, 2013). Analysis of strategic position has shown that Surya Jaya Stone has an Aggressive profile. Deployable strategy alternatives that will be implement, supported the strategic position and developing new products (Rumanti&Syauta, 2013) supported these results indicate that the organization's strategic position is competitive position (Sherafat et al., 2013). The results of SPACE matrix analysis show that the position of Pulutan Ceramics in Minahasa within the facing competition is within the quadrant 4 is within the state competitive position (Walukow&Pangemanan, 2015). This quadrant 4 shows the middle of positioning in strong competitiveness but which is growing slowly, whilst the strength of the corporate lies within the possibility of diversification and high level income position.

According to the study, SPACE matrix was applied where different variables were gauged and quantified on the idea of expert opinion. From the stated values are plotted on x axis and y axis to seek out the point of intersection the road reveals "Aggressive Strategies" are required to pursue (Gupta, Shri, Agrawal, 2015). According to Genoveva and Siam (2016) an aggressive area, its mean ECI quite strong from the financial aspect (Morina and Elezaj, 2017) and features a high enough competitive advantage within the restaurant industry. Supported the results, the score of the external and internal factors was respectively aggressive profile (Aggressive position quadrate), (Hashemi, Samani and Shahbazi, 2017). Based on the findings of works that are resolved with the SPACE technique in a very sizable amount of companies surveyed, most companies have yielded effective results by using this method.

Supported this context the research sample covers 179 companies from the Republic of Serbia with 39.1 % being manufacturing companies and 60.9 and repair companies. Small and medium enterprises within the sample structure hold a major share of around 79.9 % (micro – 30.8 %, small- 39.9 attempts to medium – 29.37 %).

Most of the businesses from the research sample have aggressive strategic posture (40.8 %) or a competitive one (34.6 %), followed by a defensive (18.4 %) and conservative strategic postures (6.1 %), (Borocki, Radisic, Sroka, Greblikaite, Androniceanu, 2019).

The appliance of those techniques refers to the worth and number which is that the potential to assess everywhere the organizational components. As we will see impact that may create these SMTT is move to raised positioning and better stability over the industry. Each

quadrant represent the way within which posturing place is corporate, and therefore the way which to follow under the suggestion strategy proposed as is about on the pattern.

1.2 Defining the SPACE matrix

Strategic position and action evaluation (SPACE) is used to determine the appropriate strategic posture for firm and each of its individual businesses. It is an extension of two dimensional portfolio methods, such as the BCG product portfolio. The SPACE method is an attempt to overcome some of the limitations inherent in the other methods. In a sense the SPACE diagram can be viewed as a summary display of the findings of the PIMS study, because each dimension is viewed as a composite of few factors which are evaluated separately. By including a large number of factors, the manager can examine particular strategic alternatives from few perspectives and will therefore be in a better position to select an appropriate strategy.

SPACE positioning matrices and strategic action evaluation or SPACE matrix analysis is a super model for the sense of evaluation and primary for strategic plans. It was developed by professors and academic strategists *Alan Rowe, Richard Mason, Karl Dickel, Richard Mann and Robert Mockler*. SPACE analysis is an analytical model used in strategic management and planning. SPACE is an acronym for Strategic Position and Action Assessment Matrix (SPACE). Analytics allows you to create ideas that fit your business strategy based on the large range of variables that it offers as content. The SPACE Matrix which relates to Strategic Position and Action Evaluation is one of these tools that have gained high credibility to consider macroeconomic, microeconomic, financial, industrial and positioning factors in the process of determining the position of the organization. The SPACE matrix is a management model used to analyze the company. It is used to determine what kind of strategy a company should pursue during an industry that is competing, pretending to be the best strategic actions and decision making. According to Radder and Louw (1998) the SPACE matrix is a valuable method for analyzing the competitive position of an organization.

The Strategic Position or Action Assessment Matrix, or SPACE, is a model of managerial decision making that focuses on strategy formulation and especially on the competitive positioning of the organization or its focus. This model allows the manager to generate all of his or her visions and objectives within an organization which should then be analyzed through a methodological approach built by the aforementioned strategists. There are several

steps of building a procedural SPACE analysis that helps us with every detail of its valuation and the concrete of the company.

It relates to the key decisions made by the CEO and top management of the company. Typical factors here are included and encountered in External Factor Analysis (EFA), and Internal Factor Analysis (IFA), of the firm and these should be considered developers of the SPACE matrix, which is included the internal factors like financial strengths and competitive advantages are two major determinants of a company's strategic position whereas industry strength and environmental stability characterize the strategic position of the entire industry. In the SPACE chart, these factors are rated on a scale. A company's financial strengths is important when there are adverse economic conditions, such as a rapid inflation or high interest rate. Equipped with a cushion to ease the pinch of difficult times the financially strong company in an excellent position to diversify into more attractive industries or to finance aggressive moves in its current industry at the expense of weaker competitors. For each strategic thrust in the SPACE model, a number of factors are used.

The strategic position action and evaluation (SPACE) includes the four input variables environmental stability, industry strengths, financial stability and competitive advantages to arrive at an aggressive, competitive, defensive and conservative strategic posture of the firm. These postures in turn can be translated into generic competitive strategies, thus helping the manager define the appropriate strategies thrust for a business: overall cost leadership, differentiation, focus, or defensiveness.

The Strategic Position and Action Evaluation (SPACE) analysis framework is widely used, but not well known as a tool for developing and presenting company strategy. The SPACE matrix is another important tool of strategy choice. It is a framework consisting of four quadrants that are: aggressive, conservative, defensive and competitive, which are comfortable for the organization. SPACE analysis is a systematic approach with four main quadrants that balances external and internal factors and determines the general outline of the strategy. Any factors in the position evaluation and strategic action matrix can be evaluated quickly and correctly, but there are many benefits to exploring it in any detail.

There are a large number of factors that can be considered and considered here, but each industry may have a key factor that can be included in the detailed assessment of SPACE. Some comprehensive factors of the SPACE matrix are considered and ranked as follows.

External strategic position	Internal strategic position
Environmental Stability(ES): <ul style="list-style-type: none"> • Technological change • Rate of inflation • Demand variability • Barriers to entry into market • Competitive pressure • Price range of competing products • Price elasticity of demand 	Financial Strength(FS): <ul style="list-style-type: none"> • Return on investment • Leverage • Liquidity • Capital required • Cash flow • Ease of exit from market • Risk involved in business
Industry Strength(IS): <ul style="list-style-type: none"> • Growth potential • Profit potential • Financial stability • Technological know-how • Resource utilization • Capital intensity • Ease of entry into market • Productivity/capacity utilization 	Competitive Advantage(CA): <ul style="list-style-type: none"> • Market share • Product quality • Product life cycle • Customer loyalty • Technological know-how • Vertical integration

Table 1. Key components and key dimensions of SPACE matrix model

Source¹:

The SPACE matrix is a management tool used to analyze the company. It is used to determine what type of strategic decision the company should take. Steps required building and developing a SPACE matrix:

1. Define the variables to define financial position (FS), competitive position (CP), stability position (SP), and industry position (IS).
2. Set numeric values ranging from +1 (worst) to +7 (best) on any variables that includes FP (financial position) and IP (industry position) as dimensions. Sets numeric values ranging from -1 (best) to -7 (worst) for each variable comprising the dimensions of SP (stability position), and CP (competitive position). The CP and FP axes compare competitors. Whereas the IP and SP axes compare to other industries.
3. Derive the mean scores for FP, IP, SP and CP from the aggregated values obtained from the variables for each dimension and then divided into numbers of variables included in the respective dimensions.
4. Complete the results for FP, IP, SP and CP in accordance with the axes of the SPACE matrix.

¹ David., F. "Strategic Management Concepts and Cases", pg. 181, 2013

5. Both outputs on the X-axis, and complete the values of the X-axis. Both outputs on the Y-axis then complete the values of the Y-axis.
6. Displays a direction vector from the origin of the SPACE matrix by coming to a new value. This driving vector shows the type of strategy recommended for the organization: aggressive, conservative, defensive and competitive.

It is therefore composed of two major strategic dimensions which are: the external strategic dimension and the internal strategic dimension.

The external strategic dimension consists of the following factors:

- Industry strength (IS);
- Environmental stability (ES);

The internal strategic dimension consists of these factors:

- Competitive advantages (CA);
- Financial stability (FS);

Strategic positions or profiles that may be part of the SPACE analysis:

Aggressive Profiles

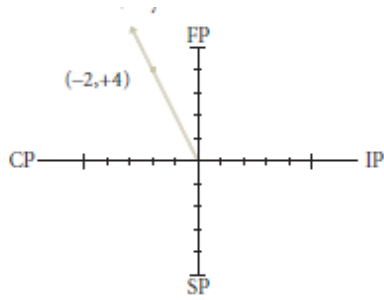
(+, +) quadrate I



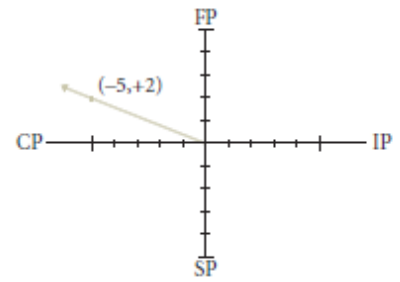
Conservative Profiles

(-, +) quadrate II

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

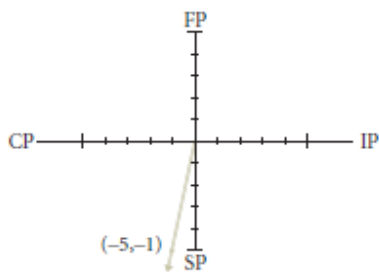


Conservative Profiles

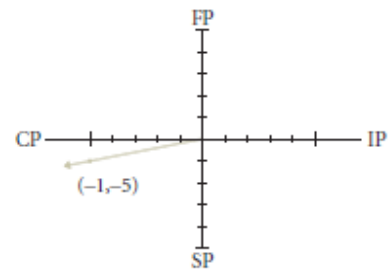


Defensive Profiles

$(-, -)$ quadrate III

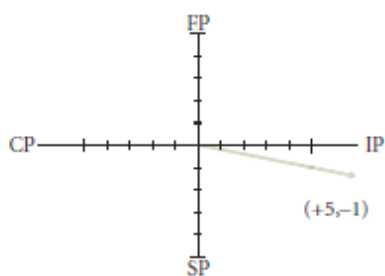


Defensive Profiles

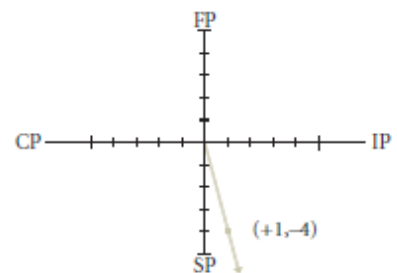


Competitive Profiles

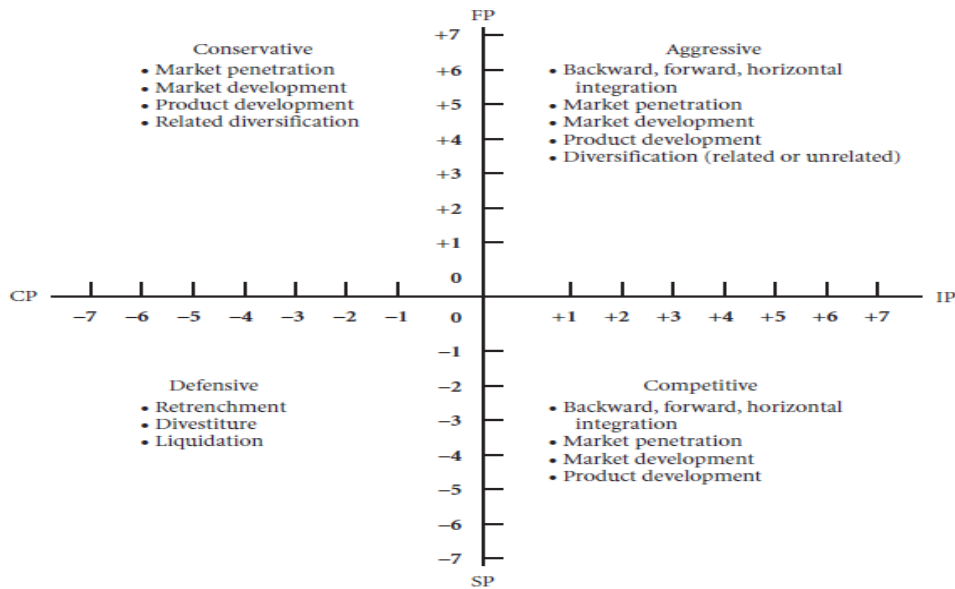
$(+, -)$ quadrate IV



Competitive Profiles



Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo



Graphic 1. Strategy shares into the quadrates

Source:Based on H. Rowe, R. Mason, and K. Dickel, *Strategic Management and Business Policy: A Methodological Approach* (reading, Ma: Addison-Wesley Publishing co. inc., © 1982), 155.

Strategic positions or profiles that will be a part of the SPACE analysis:

1. *Aggressive* concentrate on SPACE matrix analysis on all dimensions that's positive. The strategic implication is to possess aggressive business performance alongside all competitors. it's a pretty position and with a comparatively stable industry, the corporate has competitive advantages and might retain them, the critical factors being that it's possible to introduce new competitors into the industry; this could be considered as a replacement requirement, increasing market share and competitive product focus.
2. *Conservative* focus is when the firm is in a very strong financial position, but not the primary to be willing to form a difference in numerous business returns. The strategy is to seem for diversification opportunities in highly competitive situations. The conservative position is additionally a stable industry with poor growth and financial stability of the corporate, the critical factor is within the product competitiveness, the corporate must maintain the success of the merchandise and also the development of recent ones and give some thought to the chance of entering the industry with attractive and reduce or reduce costs. The strategies that are a part of this strategic position are: penetration, market development, development and concentrated diversification.

3. *Defensive*, concentration is found within the SPACE matrix when the results are poor. Firms during this position are very weak and have didn't capture the external environment and become more favorable. Firms should and wish recover all their weaknesses, but its strong segment is concentrating on resource constraints within the environment, which suggests efficient use of resources expressed in terms of usability. The defensive position is an unattractive industry in terms of competitive product and company funding sources, the critical factor being competitiveness; the corporate must reduce costs, reduce investment and possibly even industry abandonment. The strategies that are a part of this strategic position are: stripping, cutting and liquidating.
4. *Competitive*, competitive focus is when the firm has strong advantages in attractive industries, but its financial strength is insufficient to hide the environmental instability. Its one-off strategy is to secure its financial strength to keep up a competitive position. It's also influenced by the subsequent factors: market distribution, product quality, product life cycle, rate of innovation and integration. The competitive position is additionally attractive and in a very relatively unstable environment, but since the corporate has some competitive advantages, the critical factor is that the financial strength of the corporate which the corporate should concentrate on a substantive thanks to resolve the chance of joining a corporation, creating products efficient and robust income. Strategies that are a part of this strategic position are: front integration, backward integration, integration, penetration, market development, development and enterprise mergers (joint ventures, mergers and acquisitions).
Strategies that are a part of this framework are strategies such as: penetration, market development, development, front integration, backward integration, integration, concentric dive, conglomerate diversification, horizontal diversification and combined strategies.

In developing an area matrix the analyst is required to pursue the subsequent steps: 1) selecting a collection of variables to define internal and external strategic position; 2) assigning a worth starting from +1 (worst) to +6 (best) variables making up FS and IS and value starting from -1 (best) to -6 (worst) to variables making up ES and CA; 3) calculating the typical score for FS, CA, IS, and ES; 4) plotting the typical scores for every dimension on the acceptable axis on the matrix; 5) adding two scores on the x-axis and finding the resultant

point on X and adding two scores on the axis's and finding the resultant point on Y, so plotting the point of intersection; and 6) drawing a directional vector from the origin of the SPACE matrix through the intersection point (David, 2013).

Basic postures are shown within the SPACE chart, i.e., an aggressive posture, competitive posture, conservative posture and defensive posture. The aggressive posture is typical in a pretty industry with stable economic conditions. The findings of the case study generally support the claims by the developers of the SPACE method that it provides a comprehensive approach which supplies managers in the slightest degree levels of the organization and consent additional way of considering the numerous various factors relevant to proposing a selected strategy. Except providing managers with another aid in rational decision-making, the main advantage of the SPACE method is that by forcing managers to carefully assess each think about the four dimensions, they will more effectively examine alternatives and achieve consensus. It also helps them to acknowledge the importance of every of the factors needed to keep up a competitive posture within the industry (Radder and Louw, 1998).

1.3 The role of SPACE matrix in External and Internal Strategic analysis

1.3.1 External Strategic Analysis

Strategic analysis definition is exactly the work of senior management, often supported by strategy consultants. Some business analysts could even be required to undertake strategic analysis and identify business transformation actions, but it is more likely that they'll have employment to play in supporting this activity within the foremost; we believe that strategic analysis is usually outside the remit of business analysis.

It's vital that the business analyst is alert to the broader aspects regarding business situations similar to the culture of the organization and its impact on the people and the working practices. There appears to be universal agreement that business analysis requires the appliance of a holistic approach. The adoption of a holistic approach will help confirm that these aspects are included within the analysis of things. Business analysis places a stress on improving the operation of the whole business system the subsequent step within the strategic analysis is to appear at the industry and also the ultimate economic and scheme of which that industry may be a component.

The connection of the organization with its environment and the strategic external analysis of the organization itself are much more important dimensions due to the fact that the external environment is a dimension in which many factors operate starting from risk, uncertainty and

ambiguity which are almost organs of which attack the continuity organization by creating a concept of “*emotionless connection*” or “*sensitive rudeness*” (Elezaj et al., 2021) that is focused on linking the organizations involved in relation to the aimed markets and posturing the organizations market position in conditions of quality of production and price. The explanatory link in this respect is (Capron and Hulland, 1999) also (Capron, Mitchell and Swaminathan, 2001) provide evidence that a high level of organization connection with the external and the interlinked between environment and the focuses markets which is associated with a high potential for synergistic realization. Then, Shelton (1988) revealed that a significant synergistic potential may exist even in the case of a low external connection in relation to target markets.

Research has been clarified that our focus internal strategic analysis is posture on the management styles of merger firms is usually considered a specific aspect of organizational culture; Chatterjee et al., 1992; Datta, 1991; Datta, Grant and Rajagopalan, 1991) captured achievement (Hambrick and Cannella, 1993; Ranft and Lord, 2000) and strategic vision (Cartwright and Cooper, 1992; Jemison and Sitkin, 1986; Ramaswamy, 1997; Salter and Weinhod, 1981). Hence, these weights and concept in this area provides strong evidence that low internal connectivity is detrimental to success. Concepts associated with low interrelationships of internal analysis include, among others, employee resistance (Larsson and Finkelstein, 1999), intraorganizational conflicts (Ranft and Lord, 2000) and reduced employee resilience (Hambrick and Cannella, 1993).

It is very worthiness to notified that the discovery that an organ is important research has determined that the concept of the connection of external and internal dimension. The realization which has been found by previous research, it is worth noting that the not enough centering on the internal dimension is often reported to have detrimental effects and poor performance results. Whereas, there are more contradictions, difficulties, challenges and extremely complex in finding connections that can affect the external dimension in order to increase performance and surrounds it to create an “*organic*” connection so that the whole system works as one the whole organism.

Organizational adaptation means the connection between the broadly clear relationship between a long-term success of an organization and even its existence and the ability to support strategic environmental reach (Cameron et al., 1988; Haveman, 1992; Smith and Grimm, 1987).

Continuing that the importance of strategic analysis of the organization as a concept depends on the philosophy of how organizations can and do make changes in strategy and how it works, adapting to changes in its competitive environment.

The need for bad feeling is not concern is not context for thinking about how organizations change their competitive strategy has become a major question in organizational research (Ginsberg, 1988). The largest research is existing research on strategic change has sought to determine the weight of organizational barriers or improvements in their capabilities or the possibility of strategic change (Chakravarthy, 1982; Hannan and Freeman, 1984; Monteverde and Teece, 1982). New trend arguments are improving that have revealed that the relationship between managerial recognition and the process of strategic change (Bartunek, 1984; Gioia and Chittipeddi, 1991).

The aspect that can link clarity to strategy recommends that organizational action be based on the decision-makers' beliefs about how the company can achieve better success in its currently competitively peripheral environment (Daft and Weick, 1984). Considering the generation of these results, we can conclude that in interpretations of the competitive environment itself, and organizational actions required fighting in that environment (Anderson and Paine, 1977). Credibility baggage develops over time based on past activities and results, respectively for the past time analyzing and needing to reflect on a reasonable representation so that the environment will generate a "photographic view" needed for leading an organizational developmental step (Weick, 1995).

Effective response, or integration, requires decision makers to update their beliefs, including identifying and interpreting unknown environmental events and action alternatives, and re-interpreting known themes and concepts to more closely relate their belief system to analysis of their external and internal dimensions. Failure to achieve change of belief systems to accommodate changes in the competitive environment may delay the necessary adjustments in strategy leading to reduced achievement or even failure (Barr et al., 1992; Hall, 1984).

The described environment simply suggests that an important process occurs when organizations need to make new interpretations of their competitive environments and adapt their strategies accordingly. However, despite the proposed importance of interpretation versus adaptation, little is understood about how interpretations change to accommodate changes in environments in internal or external analysis or about the relationship between changes in interpretation and time and the content of strategic change. The purpose of the research reported here is to gain insight into how interpretations change over time to

accommodate unknown concepts and re-conceptualize known ones, and to relate this process of interpretation to the time and content of strategic change.

An industry analysis includes an environmental scan to work out what forces external to the organization have an instantaneous impact on its competitive position and what competitive actions must be taken to understand sustainable competitive advantages. An industry analysis also helps determine what competitors do, what threats and opportunities exist, and whether the corporate should enter, remain in, or exit from the industry. Determining within which industry a company fits are often a difficult task, because many companies are in several industries. It's often appropriate to start an industry analysis by considering the core competency of the business that's its major source of income or by considering a selected strategic business unit (SBU). Keep with Prahalad and Hamel (1990) introduce a "competency map" that helps to spot the merchandise areas within which a company can excel. This implies that, while technology is viewed as part that will enable improvements to the business operations, other possibilities are considered. The foremost focus should be business improvement, instead of on the utilization of automation, leading to recommendations that improve the business.

Business analysis has developed into specialist a discipline which is ready to offer significant value to organizations, not least by assuring the delivery of business benefits and preventing unwise investments in ill-conceived solutions.

Business analysis offers a chance for organizations to substantiate not only that technology is deployed effectively to support the work of the organization, but also that relevant options for business change are identified that realize of budgetary and timescale pressures.

Organizations are competing using analytics because there's an increasing amount of data, people with capabilities to use data and, in an exceedingly highly competitive environment; it's harder to compete effectively.

While organizations can use basic descriptive statistics from any of their existing data, organizations using analytics apply modeling to grasp their environments, predict the behavior of key actors, e.g. customers and suppliers, and optimize operations etc. Organizations can obtain competitive advantage using multiple analytics applications but it requires a replacement form of organization and management (Davenport, 2006). An analytical perspective is vital, when data has become a key strategic asset of organizations in recent years, and analytics creates value by delivering systematic decision support in an exceedingly well-timed way (Laursen and Thorlund, 2010; Holsapple et al., 2014).

According to Mortenson et al. (2015) suggest analytics is that the intersection of basic disciplines: technologies (electrical engineering and computer science), higher knowledge (psychology and behavioral science) and quantitative methods (mathematics, statistics and economics); and their applications: information systems, and operational research. Most organizations face an advanced and changing external environment of accelerating unpredictability. Referring to Worthington and Britton (2015) a highly volatile environment causes uncertainty for the organization (or for its sub units) and this makes higher knowledge harder, departments are perceived as out of step with this challenges facing the globe and will cause being underestimated or disregarded during strategic decision-making processes altogether (Aldrich, 1979). Organizations round the world are increasingly facing highly competitive, globalized, and unsure environments (Kotter and Schlesinger, 2008; Van de Ven and Poole, 2005). When developing strategies, analysis of the organization and its environment because it's at the instant and also the way it's visiting develops within the long run, is vital.

The analysis should be executed at an inside level additionally as an external level to spot all opportunities and threats of the external environment additionally because the strengths and weaknesses of the organizations.

Building on this assessment of the organization's environment and operating environment, these analyzes also are divided into many important components that are PESTLE analysis, Porter's five forces: his five forces framework; supplier power; buyer bargaining power (with complements), stakeholder analysis (internal and external), competitive profile matrix (CPM).



Graphic 2. PESTEL Analysis

Political: These factors are related to how and to what extent a government intervenes in a given economy or industry. Basically all the influences that a government has on your business can be classified here. This may include government policy, political stability or instability, corruption, foreign trade policy, tax policy, labor law, environmental law and trade restrictions. In fact, government can have a profound effect on a nation's education system, infrastructure, and health regulations. These are all factors that need to be considered when assessing the attractiveness of a potential market.

Economic: Economic factors are determinants of the performance of a given economy. Factors include economic growth, exchange rates, inflation rates, interest rates, disposable income of consumers and unemployment levels. These factors can have a long-term or indirect long-term impact on a company, as it affects the purchasing power of the consumer and can change the patterns of demand / supply in the economy. As a result, it also affects the way companies evaluate their products and services.

Socio-cultural: This component of the general environment presents the demographic characteristics, norms, habits and values of the population within which the organization operates. This includes population trends such as population growth rate, age distribution, income distribution, career attitudes, safety emphasis, health awareness, lifestyle attitudes and cultural barriers. These

factors are especially important for traders when targeting certain customers. It also says something about local workforce and its willingness to work under certain conditions.

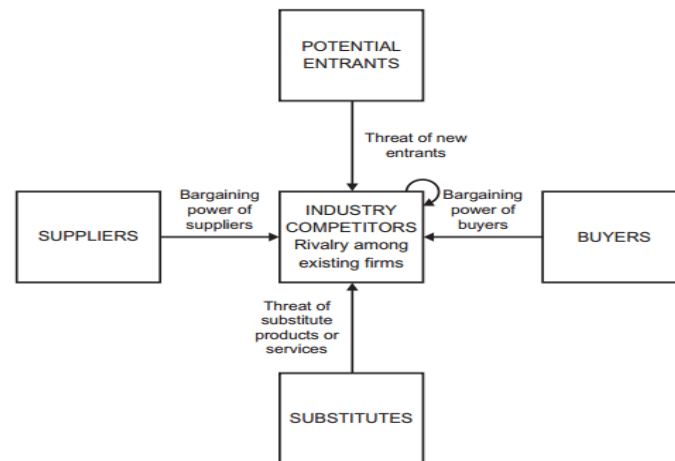
Technology: These elements relate to innovations in technology that can affect industry and market operations favorably or unfavorably. This is attributed to technological incentives, the level of innovation, automation, research and development, technological change and the amount of technological awareness that a market possesses. These factors may influence decisions to enter or not to enter certain industries, to launch or not to export certain products, or to transfer manufacturing activities abroad. By tracking what's going on with technology, you may be able to prevent your company from spending a lot of money to develop a technology that will age very quickly due to the devastating technological change elsewhere.

Environmental (or ecological): Elements of environmental factors have come to the fore only relatively recently. They are a very important component due to the increased shortage of raw materials, polishing targets and carbon footprint targets set by governments. These factors include ecological and environmental aspects, such as weather, climate, environmental disruptions, and climate change that can particularly affect industries such as tourism, agriculture, agriculture, and insurance. Also, the growing awareness of the potential impacts of climate change is affecting the functioning of companies and the products they offer. This has led many companies to become more and more involved in practices such as Corrupt Social Responsibility and sustainability, green field investments as well as the air pollution.

Legal (or law): Although these factors may have some overlap with political factors, they include more specific laws such as discrimination laws, antitrust laws, employment laws, consumer protection laws, copyright and patent laws, and laws health and safety. It is clear that companies need to know what is and what is not legal in order to trade successfully and ethically. If an organization does global trade this becomes particularly complicated as each country has its own rules and regulations. Furthermore, you want to be aware of any possible changes in legislation and the impact it could have on your

business in the future. It is recommended that you have a legal advisor or lawyer to help you with these types of things.

Once an assessment of the organization's top environment has been made, which I call PESTEL analysis, then the circle of the analyzed environment begins to shrink, which presents us with another circle called inductive analysis, or Porter's five forces, which means an analysis of detailed industrial factors of the organization's environment.



Graphic 3. Five Porter Forces (Industrial Analysis)*Source:*Cadle, J. Paul, D. and Turner, P. (2010). Business Analysis Techniques

Threat of new entrants: The threat that new competitors may face in an industry is influenced by several barriers to entry. When entry barriers are low, excess profits will quickly attract new competitors, and price competition will become more targeted (Niederhut-Bollmann and Theuvsen, 2008). Thus, the threat of new entrants largely depends on the reactions of available competitors and barriers to entry, which can be called as economies of scale, product differentiation, initial capital requirements, access to distribution channels, disadvantages of government costs and policies (Porter, 1980).

Power of buyers: Consumer power - the flight of powerful suppliers - can capture more value by forcing prices to fall, demanding better quality or more services, and generally playing industry participants against each other, all at the expense of profit of industry.

Purchasing power, can be powerful if they have the leverage to negotiate with industry participants, especially if they are price sensitive, using their influence primarily to lower the price of pressure (Porter, 2008). When buyers are strong, they set prices and limit the benefit of the supply industry.

The buyers power can be strong when they are concentrated, have reliable reserve integration options, buy a significant portion of the supplier's output, or can be easily and cheaply passed on to other suppliers or substitutes (Niederhut-Bollmann and Theuvsen, 2008).

Power of suppliers: Powerful suppliers capture a lot of worth for themselves by charging higher costs, limiting quality or services, or transferring prices to trade participants. Powerful suppliers, together with labor suppliers, will expand the good thing about associate trade that's unable to pass the price increase to its own costs. Microsoft, for instance, has contributed to the erosion of profits among pc manufacturers by raising costs for package makers by competitive ferociously with customers UN agency will simply switch between them, have restricted freedom to lift their costs consequently (Porter, 2008).

Powerful suppliers will cut back profitableness in associate trade, which cannot have any value will increase. However, the strength every major provider in each trade depends for the most part on the characteristics of that trade and also the quantity of its sales within the total quantity of sales in this trade (Güngören and Orhan, 2001).

Threats of substitute: A substitute performs the same or a similar function as the product of an industry with different tools. For example, video conferencing is a substitute for travel while plastic is an alternative to aluminum. Sometimes, the threat of replacement is in the downstream or indirect flow, when a substitute replaces the product of a buyer's industry (Porter, 2008). A substitute threat exists when price changes in other industries affect the demand for products in the industry being analyzed. Close substitutes generally limit a firm's ability to raise

prices and thus limit profitability (Niederhut-Bollmann and Theuvsen, 2008).

Intensity of rivalry: In Porter's work, analyzing an industry in terms of the five competing forces would help the firm identify its strengths and weaknesses in relation to the current state of competition.

The key fact of Porter for supporting his idea is that if the firm knows the effect of each competing force, it can take defensive or offensive action in order to position itself against a suitable position against the pressure exerted by these five forces. Although the first consideration for a firm is to place against competing forces in a "protected" position, Porter thinks firms can influence competing forces with their actions. This view of competition says that not only existing firms in the industry are current or potential competitors. Additional competitors may arise from what Porter calls "prolonged rivalry" customers, suppliers, substitutes, and potential new entries (Ormanidhi and Siringa, 2008).

The rivalry between existing competitors takes many popular forms, including price discounts new product presentations, advertising campaigns and service improvements. High rivalry limits the benefit of an industry. The degree to which rivalry reduces an industry's profit potential depends, first, on the rivalry between existing competitors. The intensity with which companies compete and, secondly, on the basis of which they compete (Porter, 2008).

1.3.1.1 External stakeholder analysis

Public participation is increasingly being introduced national and international environmental policies, as decision makers recognize the need to understand who is affected by the decisions and actions they take, and who has the power to influence their outcome interest stakeholders (Freeman, 1984). We define the analysis of stakeholders as a process that: defines the aspects of a social and natural phenomenon affected by a decision or action; identifies individuals, groups and organizations that are affected or may affect those parts of the phenomenon - this may include inhumane and non-living entities and future generations

and prioritizes these individuals and groups for involvement in the decision-making process. Stakeholder analysis has become more and more widespread an oversized variant of organizations in many different fields, and is presently used by policy makers, regulators, governmental and non-governmental organizations, businesses and so the media (Friedman and Miles, 2006).

Approaches to neutral analysis have changed as tools are additional and additional customized by business management to be used in policy, development, and resource management maybe this type of approaches has caused widespread confusion over what is terribly understood by the analysis of stakeholders (Donaldson and Preston, 1995; Stoney and Winstanley, 2001). According to Weyer et al. (1996) delineate it as a slippery creature, used by utterly totally different people to mean really numerous things. Donaldson associate degreed Preston (1995) rejected this confusion in a passing deception. However, the conception of stakeholders predicts Freeman's work (Rowley, 1997) pertaining to Ramirez (1999), the term "interest group" originated within the seventeenth century, once it had been conjointly accustomed describing a party was entrusted with the actions of associate action pertaining to Schilling (2000) states that Follett (1918) writing within the business administration literature, makes Freeman (1984) projected a number of decades later.

Few theories of stakeholders propose a closer and more instrumental definition of stakeholders, such as those groups or individuals without whose support the organization will cease to exist (Bowie, 2001), while the definitions of others propose a broader and more normative view of stakeholders like any other group that happens to be naturally influenced by organizational performance. This could incorporate living and non-living entities, or even mental-emotional constructions, such as respect for past generations or the well-being of future generations (Starik, 1995; Hubacek and Mauerhofer, 2008). Furthermore, Checkland (1981) proposes that anyone who has a problem should be a co-owner of the process to solve it. Working on environmental pollution, Coase (1960) defined stakeholders as inadequate and harmful.

1.3.1.2 Industry attractiveness analysis

Using the information obtained by Porter's industry analysis we can utilize to determine how attractive an industry might be. Some factors that need be considered in analyzing an industry include resource requirements, government intervention, and industry structure. The

availability of resources often becomes a critical aspect of carrying out strategy. Thus must determine capital investments requirements along with how much working capital is needed to sustain the organization. This may depend on the capital intensity in a given industry. Government intervention may significantly affect the ability of an organization to compete within an industry. Often local governments impose stringent ecological requirements that force companies to either spend huge sums of money to correct the situation or move out of the industry.

It is possible to assess the industry structure by using the Porter's approach to determining the intensity of competition. One can also examine strategic group maps to identify the major competitors in an industry and reveal how they impact the organizations ability to compete effectively. Defining the strategic group, however requires careful analysis of the important factors that determine inclusion in a group and their effect on strategic competitiveness. On final consideration in the analysis of an industry in examination of the industry life cycle. The majority of companies in an industry go through life cycles and the cumulative effect leads to changes in industry size, profitability and performance.

As a company's accumulate knowledge and their products and processes undergo innovation, industries tend to reach a saturation point. While some industries merely reach a point of saturation or low growth potential, others enter a declining stage. Decline is often due to technological obsolescence, but it can also be caused by government regulation or consumer needs. Trying to show how attractive the industry can be, we need to connect with the needs and requirements of consumers, where the role of attractiveness in relationship development, Ellegaard et al. (2003) concludes that managing the attraction of a firm in a business relationship requires more articulated articulation of the components of attractiveness, as well as developing a method to measure attractiveness. The main purpose of this analytical segment in this dissertation is to define the conceptual space included by the client attractiveness construct and to construct and implement a process for developing a measure that is able to capture it. Withdrawal has been shown to be an important element in the development of interpersonal relationships (Byrne, 1971; Clark and Pataki, 1995). The expected rewards are essential for determining the concept of attractiveness. Blau (1964) suggests that attraction depends on different dimensions of the expected returns from the counterpart and thus on the expected value of the counterpart in a relationship.

It has already been suggested that a buyer should make it attractive to a supplier to do business (Galt and Dale, 1991) because being an interested consumer can lead to a superior supply of the supplier (Christianen and Maltz , 2002; Schiele et al., 2011).

There is a broad research agreement that, in business relations, attractiveness is a matter of economic outcomes for the parties and customer attraction is conceived as expected economically and social cost rewards over time (Halinen, 1997).

Possession of factors that affect the attraction of the parties in customer-supplier relationships can provide useful knowledge. Therefore, an assessment of a customer's attractiveness can be a basis for managing attention and resource allocation. This satisfaction can also create a kind of help in prioritizing some relationships over others (Fiocca, 1982; Olsen and Ellram, 1997). Empirical evidence of the benefits that come from attracting to parties in business relationships has led to interest in how customer attraction can be measured and evaluated. However, to be able to do this, it first requires a clearer conception of what constitutes customer attractiveness.

By per business analysis we mean the final word scanning of the environment within which the business operates and here are described many factors that influence the ultimate valuation analysis, which is worth mentioning the inner statistical procedure called IFE (Internal Factor Evaluation), and also the analysis of external factors that's EFE (External factor evaluation), not excluding many other influencing factors that are dynamic, turbulence, uncertainty, risk, intraorganizational conflicts, etc., also the IFE analysis internal factors that are interesting to elaborate that are: shareholders, organizational structure, CEO, employees etc.

One of the models mentioned above in its importance in the internal and external analysis of the organization is IE or IFE and EFE of decision making and strategy analysis which contains several dimensions which mean the distribution of businesses across the industry and competitive rivalry between organizations. As mentioned above, it is an analysis of internal and external factors of the organization which shows the concentration of firms from the best and most powerful to those that is in a weak and unstable position. Here, too, in this section we will take as a context of explanation a study or journal that will provide us with a closer look at the ways in which the organization applies and practices it in practice. As mentioned above, this analysis shows different levels of concentration where they are like

"grow and build", which shows that it is the most powerful level in terms of IE analysis and the strength of a firm in an operating industry.

This level is a dimension that shows all the forces of an organization from the highest numerical values of the coefficients here the organization builds new plants and large operating capacities that own close to 60% of all revenues and coverage of the industry.

In the next ranking is the analysis as follows that belongs to "stop and keep", here the organization is at a stage where it has a good stability and a series of good incomes but also has weaknesses in terms of growth. In the last ranking regarding the analysis of values obtained on the basis of mathematical values is as follows "finish and take", that once this dimension can be the final stage of the business life cycle which means the stage of harvest of success as well as receiving income from the final cycle. Here the firm is almost in the aging phase of the product life cycle expressed in terms of marketing and firm life (firm life cycle), then the firm must as soon as possible collect all its revenues so that prolong the process of its life in terms of operation. Therefore, this analysis is also known as the nine-box analysis, after which there are nine boxes known as firms' concentration and posture positions in an industry.

So here we are dealing with IFE and EFE analysis as a use which is also applied in traditionalism and as an extended concept on the advances and developments that have been made in it has technical or managerial tools on decision making and as an integral part of the analysis phase and strategic decision making. When it is known that strategy analysis is a process that today has become almost necessary to build a general map of our strengths and weaknesses competencies, skills, technology, research developments, etc., factors for a competition and full competitive industry. Therefore, today in the contemporary world, the biggest challenges remain the prediction of the dynamics and turbulence that come as a result of the globalization of all technological processes and the easiest ways to create an effective strategy with distinctive competencies. Evaluation of Internal Factors (IFE), and Evaluation of External Factors (EFE), in this analysis presents a visualization of the organization's strengths, weaknesses, opportunities and threats in contrast to the competitive profile matrix (CPM), using critical factors of success to enable one's own organizational comparison with competitors. According to Capps and Glissmeyer (2012), they proposed an extension of the IFE and EFE concepts in that of the external competitive profile matrix (ECPM), and in that matrix of the internal competitive profile (ICPM), which fosters a great sense understanding the external and internal categories from which the organization should test.

The authors of this study request an extension of the observations of Capps and Glissmeyer (2012), suggesting a visual map of the ECPM and the ICPM - that, in a simple way, the matrix of external and internal evaluation, with which it will a large comparability of comprehensibility of the relative strengths, weaknesses, opportunities, and risks of the respective company is possible ECPM and ICPM are pushing for the traditional use of CPM and IFE and EFE inputs.

Referring to David (2010), the competitive profile matrix (CPM), if evaluated in a significant way, provides important strategic information in order to assist in decision making. In this dissertation paper, CPM is added with a statistical analysis of the results of the evaluation obtained, with a qualitative interpretation. The link coefficient between opinions obtained from some local organizations their data will be used to verify the quality of the opinion.

In fact, this distribution presents a CPM method using the Kosovo market of organizations, as well as various case studies for deeper analysis. The results achieved as a result will be used for a detailed analysis and recommendations for the producers of the examined wines and the optimization of government strategies.

This matrix shows its strengths which it still analyzes and makes possible by comparing organizations that have a level of concern and dealing with their rivals and determining their place in a market or industry where there are many competitors and turbulent (Zimmerer et al., 2008). Market weight measurement measures are of great importance in obtaining values for the CPM matrix.

Further, various tools and methods developed for structuring factors and determining key ingredients can be used to weigh the matrix in a more targeted and productive way. This matrix highlights all the key opponents of an organization and their advantages and disadvantages regarding the strategic location of the organization. Although many researchers classify this matrix into the group of external means of environmental assessment, some others consider them to be dual-purpose tools (Moradi, 2011). This matrix along with tools such as External Evaluation Factor (EFE) and Internal Factor Evaluation Matrix (IFE) focus on formulating a strategic plan in the “Entrance Phase”.

Strategic management literature is a segment that gives us many opportunities to investigate the elements of industry, competition, rivalry and intensity between organizations, thus designing competitive aesthetics for you to build a protection plan in case of crisis or unhealthy competition. The approach further offers us a range of different techniques to analyze competitiveness and competitive dynamics.

Emphasizing that these techniques have a great role and importance for the organization, many authors have posted their importance, especially for the competitive profile and rivalry between organizations, including other techniques such as PIMS matrix, Payoff matrix, etc., (Camerer , 1991; Dixit & Nalebuff, 1991), writing scenarios (Wack, 1985a, b; Schoemaker, 1991, 1993, 1995), various simulation models, dynamic systems models (Morecroft, 1984; Warren, 1995, 1999), models based on army-warfare (von Clausewitz, 1911; Sun-Tzu, 1963, etc.) also (Karnani and Wernerfelt, 1985; D'Aveni, 1994; Chen, 1996), and perspectives on the cadre (Porter, 1980; Hertz and Thomas, 1982; Thomas, 1984) are the most spoken and applied.

Although these techniques have their advantages in solving problems, they also have some setbacks because they are usually developed to answer some specific questions and some very narrow fields of study and which do not create a wider spectrum of solutions by refraining you from competing or analyzing some specific rivalry situations.

In a predictable environment, environmental variables are kept constant or evolve at a steady pace, suggesting a competitive evolutionary situation, gradually changing rather than a revolutionary one. On the other hand, uncertain environments are sometimes characterized by so-called Schumpeterian shocks that involve the process of creative destruction of existing technological meanings. The emergence of a new revolutionary technology or the sudden entries of a new competitor from a completely unrelated industry are events that can completely change the competitive landscape as well as the rules of the game. Environments like upper mentioned it is very difficult to determine the purpose of strategic alternatives and also very difficult to predict the effectiveness for each of the alternatives. In an ambiguity environment, due to stochastic changes in environmental elements, it is not possible to know for sure what the results will be for different players.

In certain cases when the environment is unclear there are only a few decision variables are critical, scenarios, simulations and system dynamics modeling can help managers make some hypotheses and predictions for the future and identify alternative strategies. Bases on weight-value of the ambiguity and complexity of the environment, these techniques focus on the possible and long-term development of environmental variables rather than on short-term player movements. There are some complex systems that are essentially unpredictable and essentially unknown, so in this context models should emphasize the implications of nonlinear relationships and contradictory interactive forces (Lengnick-Hall and Wolff, 1999).

Models such as writing scenarios, various analytical systems simulations are based on the study of the interaction between an insufficient number of known variables in situations of uncertainty, interdependence and complexity. Resource management is an inherently complex task because resources and capabilities interact forming an advanced dynamic system where feedback processes, delays and external factors affect their dynamic (Kunc and Morecroft, 2009). Managers are anxious about maintaining the competitive positioning of their firms, and still seek new approaches to guide their firm in turbulent environments (Prahalad and Hamel, 1994). The uncertainty poses a threat to corporate management (Hunger and Wheleen, 2003 in Zulaikha, 2003). The uncertain environment makes spotting new opportunities and anticipating threats that way more difficult (Phillips and Moutinho, 2018).

According to Milliken (1987) points out that the term “environment uncertainty” may be a source of confusion since it's been accustomed describe the state of the organization's environment as well because the state of the organization when lacking critical information about the environment. Multidimensional concept of business environment is explained by many authors, of course, a representing the conventional institutional framework, the controlling mechanism, macroeconomic equilibrium, technological opportunities, and industry growth, including the rising demand for brand bright products (Storey, 1999; Tsai et al., 1991; Zahra and Ellor, 1993; Smallbone and Welter, 2001; Pissarides et al., 2003; Clement et al., 2004, and also Hashi and Krasniqi, 2011). This has caused scholars to argue whether environment uncertainty should be measured as a perceptual phenomenon or as a property of organizational environments (Child et al. Cited in Milliken, 1987). Rational planning and analysis are the means to combat external uncertainty of the environment (Whittington, 2001).

Thus, we need to rethink our approach to strategic decision making by analyzing both the internal and external sources of uncertainty as well as identifying the type of uncertainty being experienced (Milliken, 1987). The success of the entrepreneur is influenced by its ability to adapt to the environment, and also the adaptability of the business environment itself is often the premise of the strategy company (Jap, 1999). To implement a way which will improve the efficiency and effectiveness of the corporate, employers must be ready to use the company's internal resources well (Rose et al., 2010). Internal resources of well-managed companies are often contributed to competitive advantage because it can reduce cost and might easily innovate (Inmyxai and Takahashi, 2009).

The most successful companies learn the because of effectively manage risk (Ross, 2014). Risk is an investor's uncertainty about the economic gains or losses which may result from a particular investment. Entrepreneurs are required to aggressively exploit the opportunities that exist within the environment, have the courage to wish risks and ready to manage and manage all the possible rises (Covin and Slevin, 1989). In line with Worthington and Britton (2015) this environment comprises an oversized range of influences – economic, demographic, social, political, legal, technological, etc. – which affects enterprise during an awfully quite ways and which could impinge not only on the transformation process itself but also on the strategy of resource acquisition and on the creation and consumption of output.

Well – structured scenario planning exercises will involve subject-matter experts coming together to debate a ramification of issues like economic, technology and increasingly geopolitical futures. Scenarios have become increasingly powerful tools for developing strategic vision within organizations and for helping executives identify critical future paths. According to Peter Schwartz (1991) who has developed effective strategic planning scenarios for diverse set of organizations defines scenario as a tool for ordering one's perceptions about alternative future environments in which one's decisions might be played out. Alternatively a set of organized ways for us to dream effectively about our own future. Scenario writing has two key characteristics and that are: explicitly incorporate the subjective assessments of individuals or groups and recognize that the decision makers have some influence on the future developments.

A good scenario planning is based on facts and assumptions that have proved accurate in the past. Strategic planners then extrapolate the essence of these facts and assumptions to come up with alternative possible futures.

Essentially, scenario analysis can enable the board to contemplate multiple plausible futures and inherent risks. Scenario analysis, strategic analysis should create and understand perceptions about alternate future states. Scenario analysis is basically telling the story of a task or transaction. Scenarios are useful when analyzing or redesigning business processes as they assist both the staff member and also the analyst to figure through the steps required of a business process or system. This might enable them to think through and visualize the steps more clearly. A scenario description will include the business event that triggers the transaction, the set of actions that need to be completed and realize a successful outcome and other aspects similar to the actor in charge of closing the task, the preconditions and also the post conditions.

The preconditions are the characteristics of the business or state of the IT system that needs to be true for the scenario to begin out. Post conditions are the characteristic that needs to be true following the conclusion of the scenario. One in every of the key strengths of scenarios is that they supply a framework for locating the exceptions that need alternative paths to be followed when closing the task. Some of the most useful information for strategic decision making comes from scenarios. Scenarios can be a written or oral story that describes the possibilities for a given set of conditions. They depict alternative futures and show how strategic decisions might lead to different outcomes.

Scenarios help decision makers to experience the conditions imposed by these futures. They have the further advantages of providing a broad overview of the system and all its possibilities to highly sophisticated models.

Scenario planning, scenarios, is a predictive approach that aims to predict the alternative future in the form of various configurations, but also sustainable from within new events and drivers of change (Bradley et al., 2005; Schwartz, 1991). More precisely, scenarios are descriptions of fundamentally different paths presented in a scenario similar to the scenario or narrative that tell coherent and credible stories that lead to alternative futures (Schoemaker, 1993).

According to researchers and practitioners, the main benefit of scenario planning is not to predict the future, but rather to encourage managers to explore strategic responses beyond the scope of their previous experiences and required research processes. Scenarios thus increase organizational flexibility by providing managers with an initial start, as well as a conceptual framework within which to scan, codify, update, and understand the future as it unfolds (Schoemaker, 1993). Referring to Eisenhardt (1999) underlines the ability to break the scenario framework to change decision makers' assumptions about how the world works and forces them to reorganize their mental model of reality (Wack, 1985). Furthermore, De Geus (1988) notes that scenario planning changes the mental patterns that decision makers hold in their heads, and Grant (2003) defines scenarios as a systematic and rational vehicle for learning to change environments.

Planning scenarios have been known since ancient times in various fields of research, specifically in managerial sciences, as it emphasizes the role of managerial beliefs (brain writing models and strategic aspirations and visions) in orienting research processes in a new business environment or organizational, kun and was the culmination of organizational evolution, actions and results of competition (Laamanen et al., 2018; Walsh, 1995).

The first and initial research comes from the pioneering work of Kiesler and Sproull (1982), who characterize recognition as a process of observing external stimuli, elaborating them, and incorporating their essence with other important information to make decisions. strategic. Earlier research efforts focused on two cognitive processes that are important for strategic decision-making: attention and interpretation judged by (Gavetti and Rivkin, 2007; Weick and Sutcliffe, 2006).

According to Ocasio (1997) it proves that the firm's ability to adapt successfully to a changing environment is conditioned by whether the firm's procedural and communication channels focus the attention of organizational decision makers on an appropriate set of questions and answers. Statistical studies have shown that the perspective of attention can explain firms' strategies and actions, such as the rate of reaction to changes in industry (Nadkarni and Barr, 2008), the timing of entry into a new product market (Eggers and Kaplan, 2009) , or the ability to detect the first signals that lead to a crisis (Rerup, 2009).

The transition from each step to the next provides a chance to research what else might happen or be true it's important that we don't view PESTLE analysis (political, economic, socio-cultural, technological, legal and environmental issues within the external business environment) as a collection of check lists as these don't seem to be of themselves useful in making a strategic assessment. The key tasks are to spot those few factors which may really affect the organization and to develop a true understanding of how they'll evolve within the future.

In some cases some issues maybe so important that they supply a natural focus. It should even be helpful to induce external expert opinion. Few businesses don't have any competition, even those within the not-for-profit sector, and most seek to develop and keep a competitive advantage over their rivals. They aim to be different or better in ways in which appeal to their customers. An analysis tool that helps to judge an industry's profitability and hence its attractiveness is Michael Porter's Five Forces model (Porter, 1980). Porter's framework is straightforward to use and understand and it helps to spot the key competitive forces affecting a business. Having used PESTLE and Porter analyses to research the external environment, we'll have much useful data about the external conditions the organization may face. However, even with this information, the globe springs surprises on organization's from time to time. There's a high level of uncertainty and a few different approaches are needed to grasp potential future impacts. Scenarios are also wont to try this; they appear at the medium- and long-term future and, by evaluating possible different futures, prepare the organization

and its managers to accommodate them. They start by identifying the potential high impact and high uncertainty factors within the environment.

It's tempting to settle on just two scenarios – good and bad – when doing this, but really four or more are needed and they should be plausible and detailed.

In doing this we are concerned with predetermined events like predicted demographic changes, key uncertainties – often political and economic, including regulation and world trade – and driving forces like technology and education. Executives must deploy forecasting tools that may be integrated with strategy assumptions.

The robustness of a strategic plan may be stress-tested by employing a type of “what-if” analyses (Phillips and Moutinho, 2018). Based on Hunt's (1972) doctoral thesis, the link between strategic groups and performance has been a preferred research theme with tenuous findings. Nevertheless, economic and cognitive theories suggest that there are also differences between the performances of firms that belong to different groups. According to Barney and Hoskisson (1990) arguing that strategic groups, in some cases, are also mere artifacts of the algorithms utilized to get clusters. SPACE analysis model can contribute to the overall analysis of the environment during which a business operates. Acceptability is anxious with the expectations of the identified stakeholders (mainly shareholders, employees and customers)(Elezaj, Morina and Draga, 2019) with the expected performance outcomes, which may be return, risk and stakeholder reactions.

Measuring the effectiveness of the organizational strategy, it's extremely important to conduct an area analysis matrix to work out the strengths, weaknesses, opportunities and threats (both internal and external) of the entity in business. Organizations shall use SPACE analysis as a part of their strategy review processes, when performance is below that expected by influential stakeholders. Making the SPACE analysis actionable by providing top-down clarity will help to formulate renewal strategies (Phillips and Moutinho, 2018). Only stable environments can provide the data needed to implement a comprehensive mode of higher cognitive process (Fredrickson and Mitchell, 1984). The external environment creates opportunities and threats and may give an ‘outside/in’ stimulus to the event of strategy. Successful strategies depend on something else as well; it's the aptitude of the organization to perform.

1.3.2 Internal Strategic Analysis

Organizational structure

The concept of formation, crafting and designing of organizational structure, used as synonyms and indicate the process of building organizational structure (Elezaj, Millaku and Kuqi, 2020). Every enterprise, regardless of the activity it carries out, must have its own organizational structure in order to function. The organizational structure is an integral part of any enterprise. Research shows that organizational structure is related to firm performance. When a firm's strategy does not match its structure, the performance of that firm falls. Organizational theory has many definitions of what constitutes the organizational structure of an enterprise. Organizational structure refers to how individuals or groups of humans coordinate work within an enterprise or organization (Elezaj, Morina and Kuqi, 2020). The formation of organizational units is a process in which individual tasks are related to broader tasks and thus formed closer organizational units. Then the connectivity of organizational units becomes a major goal.

No one organizational structure is the same for all businesses because every business is unique. A carefully designed organizational structure is essential to a company's success. However, without a practical management system that would disseminate information throughout the company, the structure loses its full effectiveness. Equally influential are the players within the management system, who will be able to address all the cultural factors that may affect the functioning of a company. Organizations exist to achieve goals.

Work in the organization is grouped into departments. Departments are linked to form the organizational structure. The term organizational structure refers to the formal configuration between individuals and groups in relation to the division of tasks, responsibilities, and authority within the organization (Galbraith, 1978; Greenberg, 2011). Early management writers argued that the organization's activities should be specialized and grouped into departments (Robbins and Coulter, 2011). Departmentalization means how jobs are grouped together.

Different definitions regarding the definition of organizational structure come above all from the time in which the enterprises have operated and from the conditions in which they have operated. The first historical beginnings of scientific interest in the structure of the organization begin with members of the classical theory of organization, in which the research subject has been the formal aspect of the organization. These authors have defined the organizational structure of the enterprise as a static variable that changes very slowly.

The main reason for such a definition, according to these authors come due to environmental characteristics. According to them, the environment is characterized by stability. There have been no changes to the environment, but if they do, they are of low intensity, and the company can adapt to that environment without much effort. Such environmental manifestation does not need to change the organizational structure. While modern organizational theory focuses on how to connect the parts that make up the organizational structure.

These authors define structure organizational as a whole of connections and relationships between the internal and external actions of the organization. The main reason for such an attitude of the authors is again related to the environment, which is now characterized by instability. Today's economy is characterized by large and rapid changes in the environment. All these changes must find their place in the direction of the organizational structure (functioning and design of the structure). In organizational theory there are a large number of definitions on organizational structure. The structure of the organization gives shape to how to meet its environmental goals (Nelson and Quick, 2011).

According to Rozman, Kovac and Koletnik (1992) understand the creation of organizations as the creation of organizational structure and organizational processes. The design of the organizational structure includes the creation of jobs, departments and organizations of the whole society, the change of the existing organization is its transformation (Kralj, 2013). The structure gives members of the organization clear instructions on how to proceed. A well-established structure gives members a tool to maintain order and resolve disagreements. The structure connects the members together. This gives meaning and identity to the people who connected with the group as well as the group itself. The structure of any organization is inevitable; an organization by definition means a structure. It is important to deal with the structure from the very beginning of the organization. This means that the structure should be considered from the beginning of the life of the organization. After designing the objectives and strategies chosen to execute the objectives, it is necessary to form an effective organization as an instrument to achieve these goals.

In this context, the organization manifests itself as activity management, which often occurs as the design and planning of activities in the organization (Buble, 2006). To create a serious business it is necessary to think long and hard, how to organize low-cost and high-efficiency work. The process of organizing is not easy, because it is necessary to coordinate all existing organizational units, which in fact constitute the company.

According to Sikavica and Novak (1999) it emphasizes that organizational structure includes the totality of connections and relationships between all factors of production, as well as the totality of connections and relationships within each factor of production or operations within them. The literature on organizational structure has extensively studied how organizational structure influences the behavior of members of the organization.

However, there is very little empirical data on organizational structure issues and channels of its impact on the organization. There are two intuitive alternatives: on the one hand the vertical control chain gives the main differentiated effect. On the other hand, it is the degree of specialization of the members that matters most. The vertical chain is connected and determines the level of 'bureaucracy' within the organization. In general, these considerations suggest the existence of a link between organizational structure and investment and performance strategy. If the goal of an organization is only to maximize performance, a structure with lower levels of specialization may be optimal. However, the goal is not limited to maximizing performance, but also reducing risk. In this case a hierarchical structure which is characterized by a high degree of specialization will allow a better control of managerial behavior.

To ensure the continuity of the enterprise, the manager must choose a suitable structure, which enables the increase of productivity, the improvement of the quality of the goods, then the maintenance of the motivation and satisfaction of the factor one. In order to carry out the mission of business organization, which is the main reason for its existence, the business requires certain organization of the elements, in order to result in the achievement of the described mission. It can be freely said that organizational structure is an element through which managers achieve defined goals. Managers are the ones who organize people and determine the ways of connecting and their functioning. Managers carry out their mission by determining the placement of the organizational structure.

Only a well-defined organizational structure is a guarantee for the realization of organizational goals. International practice shows that one of the main reasons for the failure of enterprises in developing countries is their failure to choose the right organizational structure. Our goal in this paper is to provide a clear picture of the impact of organizational structure on managerial success. Through primary data, we have been able to derive the results needed to see the dependence and impact of structure on job performance and the effectiveness of managers and the effectiveness of business in general.

Shareholders

As we all know, shareholders, often called capital holders, are the owners of a corporation. Shareholders are people or entities who legally own stock certificates for a corporation.

When a business involves, it presents a corporate statute with the state government. The card establishes all rules, bylaws and stock information for the new company.

An important concern emerging in financial analysis is how to resolve the apparent conflict between competitive advantage and shareholder value. Shareholder value analysis attempts to define which strategies improve shareholder value while sustaining a competitive advantage. By focusing on productivity, financial planners can increase the value of products produced and at the same time lay the foundation for a competitive edge in the marketplace (Rappaport, 1992). Obviously, factors such as competitor costs, market share, product life cycle and product niche all influence to the organization competitive position and may not depend on productivity improvement alone. One of the reasons why organizations focus on short term profitability rather than long term improvements is the formers potential for lowering stock prices.

The performance increased shareholder value on the basis of product differentiation rather than productivity. It also illustrates that shareholder value can be increased by long term investment. Difficulty often arises because shareholder value is not the same as sustainable competitive advantage. Unfortunately, shareholder value is often overlooked when a firm is making investments needed to sustain market position (Day and Fahey, 1990). However, a sustainable competitive advantage can lead to a sustainable shareholder value.

Too often shareholder value is viewed from the perspective of stock prices rather than growth potential, which ultimately is the real shareholder value. According to Wenner and LeBer (1990) describe shareholder value analysis as the process of analyzing the economic value determined by the net present value of expected cash flows, discounted at the cost of capital. Ultimately, where equity is a critical source of funds, strategies must incorporate shareholder value as a critical aspect of any analysis. One of the approaches being used to reduce a firm's asset base and thereby increase its cash flow is outsourcing. Shareholder value includes revenue growth, operating margin asset efficiency and expectations. Obtainment value is available to all types of organizations, including small and medium enterprises, non-governmental organizations and the government. Obtainment value is a generalized approach to recognizing the importance of strategic decisions taken by managing the capabilities to investment, as well as to create a return on investment capital.

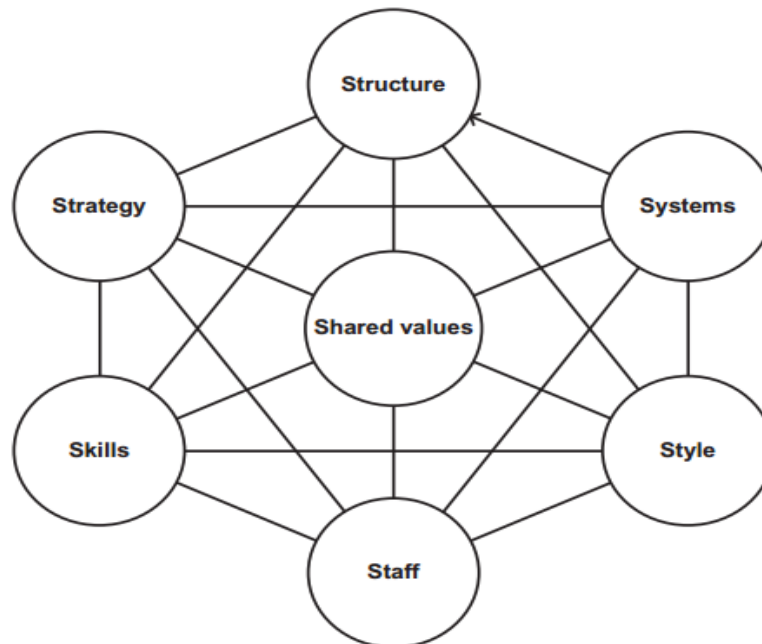
It can be incremental as a direct result of management's ability to increase sales, profits and cash flow. Incorporated value is the result of the evolution of business practices such as ethics, surroundings management and sustainability, and is not intended to replace existing concepts, but rather to build on them, combining them to improve their effectiveness.

The use of best practices provides a basis for length options. Creating value for a long time for public trade firms raise the share price and an enterprise can pay larger dividends to shareholders. Furthermore, the incremental of the value of the shareholders increases the amount of share capital in a balance sheet, when assets have less liability such as share capital. This in quadrature the profits or the amount of net cash income less cash on hand from the start. Recognizing the audience and how to work through the functions offers the opportunity to create basic business languages to sell your ideas and projects. Other direct impacts on value come from increased profits from a weak amount of assets that produce less waste and risk, a high rate of inventory return through effective supply chain management and uninterrupted supply, and accounts receivable that provide sufficient cash flow. In this globally changing landscape, our ability to secure the business issue to integrate reporting in the form of sustainable development.

There are a lot of strategic management tools and techniques (SMTT) well-known in internal analysis that combine a lot of factors and variables that can assess the abilities and potential changes by environment motion and they can create the value for the organization of assessing and building up the models for problem solving. The TOWS technique (threats, opportunities, weaknesses and strengths) analysis is commonly used to pull together the results of an analysis of the external and internal environments combining the strategic alternatives which means forming the solution and key prioritization for an action plan by organization. However, too often it's used because the first analytical tool before enough preparatory analysis has been done.

When this approach is adopted the results are usually weak, inconclusive and insufficiently robust to be of much use. A more robust approach is to use the techniques described earlier as they assist identify the key factors, both internal and external to the organization, that the business strategy must take under consideration. Hence, the SWOT analysis is where we summarize the key strengths, weaknesses, opportunities and threats so as to hold out an overall audit of the strategic position of a business and its environment. The context for the strategy, the role of the leader and two tools that we will use – the Balanced Business Scorecard and also the McKinsey 7-S model.

The 7-S model supposes that everyone organizations are made of seven components. Three are often described as 'hard' components – strategy, structure and systems, and 4 as 'soft' – shared values, style, staff and skills. These are the seven levers that may be utilized in the implementation of strategic change and that they are all interlinked.



Graphic 4. 7–S McKinsey Model

Source: Cadle, J. Paul, D. and Turner, P. (2010). Business Analysis Techniques

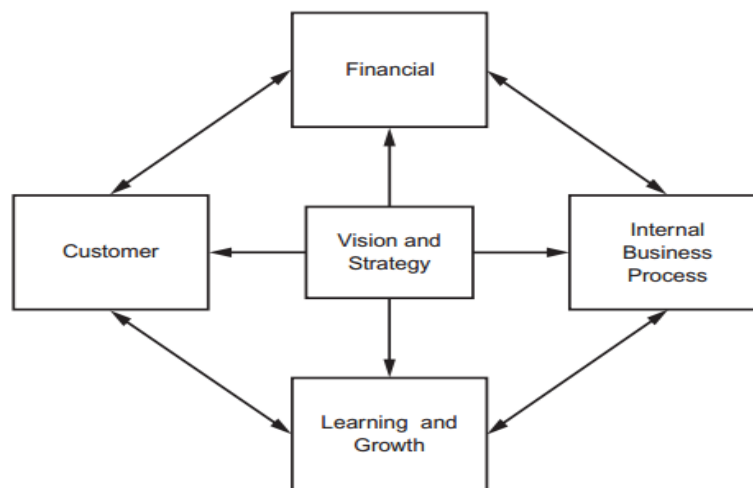
This model is composed of a series of key components which are interacting with each other as well as the phases which play a role and subsequent importance, are the nutritional phases with each other as well as interconnected which complete each other with information. Based on the structure of the organization, which is also mentioned above, which plays a special role in the organization, especially in the internal analysis, to see more closely its regulation of the "specific distribution of positions" during the organization, thus contributing in an internal regulation of authority and responsibilities.

While the design of orgasm on the one hand also expresses its shape and flexible ability to adapt to changes and challenges of the operating environment. Therefore, the structure of the organization must be built on the basis of a set of knowledge and acceptability with the environment in order to form a complex of positions and actions to be subordinated to a single "organism". Internal analysis of organization does not mean that only the study of the constituent elements which are key actors such as shareholders, workers, structure, etc., it means to see the organization as a system of interaction with its environment. This system means the degree of complexity and the degree of change in organizations which are in

constant interaction with the environment, realizing that it can behave as an open or closed system to the environment. Although these behaviors may affect its performance and feasibility, it implies that as long as the organization tends to be adaptive to change and acceptance of care, as closed it can behave as a static and very introverted factor in approach market changes but also movements that can lead to poor performance. Therefore, as a system, organization is understood as a unique set of elements that highlights a series of actions and operations to achieve a goal and a need. Actions and operations that are marketed as entry means a behavior of a certain style by the staff which is also a very important component in the organization, also called its most important asset. The style defined in management is also determined by the operating position but also the level of intellectualization gained as a result of schooling, experience as well as the various trainings that managers realize to achieve a level of leadership excellence. Style is defined as the totality of information received and personality traits applied by the manager, owner, or director acquired over the years. Management and work style in general staff is more important than knowledge and skills acquired are the only component that leads the organization to the benefit of competitive advantages and their sustainability. Personnel skills are the amount of information gained by them as a result of their school and work readings and experiences which on the one hand and realize the paradigm based on resources. Skills are what the organization needs to advance in terms of achieving its goals, because these elements in themselves contain a series of information and knowledge that leads the organization to a required point that are distinctive skills. Therefore, based on this fact, skills are what influence a good long-term planning, leading the organization to a better concentration of position. Strategy for the organization means a project that is feasible for a longer period of time which gives it an opportunity to achieve its goal as well as to increase the level of its competitiveness in the market.

Start-up is a plan that contains a series of actions placed on paper which are also the life actions of the organization itself which on the one hand affect the organization for improvement as well as on the other hand also affect the difficulty of placement or implementation by uncertainty and market risk. Calculated from these mentioned components which constitute a model of the internal analysis of the organization and which were said to be in strong interaction with each other which are also the subsequent phases and characteristics in each other all these represent in the set of values of the organization or even an added value of its which in itself involves a large part of the dimensional value of the

organization. All components are in common correlations with each other or in themselves represent the expression of the values of the organization which also symbolize the work, culture, climate and in general the good reputation of the organization. These values in themselves carry a whole lot of genuine skills of management and leadership of the organization which almost tend to be very good and challenging for the organization but also death for rivals. Based on this dimension of tendencies for perfection of the appearance of the concept of organization, many elements play a big role, which are the basis for creating an advantage based on finances, consumers, new knowledge for growth, etc., elements of importance and this with that can be seen as a picture by analyzing one of the very special models of strategic internal analysis which is BBS (Balanced Business Scorecard). This is a method that shows a combination of the competitor's relationship with the organization, its financial aspect, vision, strategy and growth potential. The Balanced Business Scorecard (BBS) may be thought of because the strategic record for a corporation because it captures the means of assessing the financial and nonfinancial components of a technique. It therefore shows how the strategy execution is functioning and also the effectiveness with which the levers for change are being employed. The BBS supplements financial measures with three other perspectives of organizational performance – customers, learning and growth, and internal business processes.



Graphic 5. Balanced Business Scorecard (BBS)

Source: Cadle, J. Paul, D. and Turner, P. (2010). Business Analysis Techniques

Analyzing the vision and strategy that includes one goal and the other the way to the goal, means a continuum of procedures and steps that need to be accomplished. Based on this view, this model is much more important to know the organization and its capacity starting

from the finances it has and is ready to invest in new needs and the necessity of the consumer. This in itself includes the opportunity to increase the position of the organization and its performance based on its internal, modules and projections that it did to meet customer requirements. And all these processes are very important features for the organization because all these actions have a dependence on the knowledge and skills of employees to implement this, which can lead to a position called growth. Growth as a result of learning represents a continuum in the pursuit of new trends and practices that organizations can use or even discover them as forms of research and development.

This is the reason why the need to convey the preferences of consumers that are determinant of the survival of the organization. Consumer behavior is an action that implies a desire and aspiration to meet the need of the organization, and this behavior is of great importance for the analysis of the relationship and the correlation of its sensitivity with the organization. Customer and his connection implies a degree of difference between his desire and our provision for his expectations. This scale is much more important in the internal analysis of the organization that represents the management of relationships with the concatenators known as CRM (Consumer Relationship Management) techniques, a technique which represents the level of customer satisfaction over our treatments as an organization. This degree of satisfaction ratio analysis is expressed as their level of sensitivity by measuring their importance to the organization and providing our service to them. This sensitivity in most cases tends to pass into psychographic analyzes which give their orientation to perceptions and identification of new tastes. These components that are mentioned are fields of study from the marketing part which need very high skills to be studied and analyzed.

Marketing efforts must also aim at analyzing both the interior company potential (the so-called core competences) and also the potential of the competition, so on be able to specialize and establish strategic collaboration agreements (Prahalad and Hamel, 1990). Therefore, the choices and policies taken in human resource management (HRM) departments with regards to managing human capital contribute to an organization's viability and also the creation of competitive advantages (Marco-Lajara, Úbeda-García, Sabater-Sempere, and García-Lillo, 2014).

CEO (Chief Executive Officer)

The previous section provides tools to assist the CEO to achieve sufficient knowledge about the external environment anticipate changes within the external environment and determine

some competitive actions. In contrast to external analysis, internal analysis is that the tactic of identifying and evaluating resources, capabilities and competencies that are available for strategy implementation and for attaining strategic objectives. CEOs should acquire high levels of performance by simultaneously exploring and exploiting their internal environment. Arranging the organizational architecture in terms of formal structures is one in every of the keys to success.

The standard organizational structure is hierarchical with the CEO at the simplest, with tasks and folk allocate in terms of decision-making power flows. This stage is worried with analyzing internal stakeholders and their perspectives on the business situation.

Many internal stakeholders hold very strong views about why problems exist, what must be done to spice up things and where the foremost focus of the business system should lie. Where variety of the issues arise from differences in internal stakeholder views it is important that they are explored and where possible taken into consideration when making recommendations for the way forward.

Emplyeers

The analysis of internal contenders is a complex set of components that are very important to the organization. According to this view, all the above-mentioned components are of great importance, but the greatest importance passes to the human component otherwise known as intellectual resource (mental resource). The skills and actions that drive the organization are precisely the people who accomplish and manage to do so. As mentioned above, structure, environment, change, insecurity and risk, etc., factor is precisely the person who creates opportunities to change and adapt to them, for the organization to survive. The amount of information and knowledge he enjoys is a very important spectrum that gives him the comfort and priority of analyzing the environment and projecting changes that may come as a problem and a different situation. This ability allows him to create opportunities and creativity to solve many problems and changes, so not for nothing is called mental and intellectual resource.

These opportunities give him a special opportunity to identify their differences and degree of change which are very high skills known as conceptual. In conclusion, we can say that human resources are irreplaceable and unavoidable (Kuqi and Elezaj, 2019).

Internal stakeholder analyses are frequently employed within the humanitarian sector (Schmeer 1999, 2000).

Internal stakeholder analysis is additionally a field of scholarly investigation, particularly within the areas of collective decision-making and also the study of negotiation processes according to (Brugha and Varvasosvzky, 2000; Bryson, 2004; Mitchell et al., 1997; Savage et al., 1991; Stokman et al., 2013). Internal stakeholder analysis is seen as an analytical tool for the reduction of social complexity.

Though it finally winds up in an exceedingly highly stylized representation of social reality, this tool and its visualization opportunities have nevertheless proven to be an awfully powerful aide for people who want to induce a structured overview over the stakeholder field.

Referring to the internal stakeholder analysis, resource – based view of firm states that certain types offer sources owned and managed by an organization have the potential to produce a competitive advantage which is in a very position to produce superior corporate performance (Rose et al., 2010). Conclusions from Wernerfelt (1984) in Rose et al., (2010) are resources like brands, technology, skilled employees; trade contacts, machinery, efficient procedures, and capital are the concept for achieving and continuing competitive advantage. The connection between resources and competitive advantage is strongly influenced by elements like assets owned by the company (Rose et al., 2010). The company's internal analysis, controlled resources enable companies to implement a strategy which is in a very position to boost their efficiency and effectiveness (Rose et al., 2010).

The competitive advantage described Bharadwaj et al., (1993), implementation of a way that uses a diffusion of resources owned by the company. Porter (1990) explains that competitive advantage is that the center of promoting performance to face competition.

Competitive advantage is defined as a benefits strategy of companies that collaborate to form an easier competitive advantage within the market. The important evidence of competitive advantage is that the superior position of the company both within the industry and within the market (Cater and Pucko, 2005), where superiority depends on how the customer sees it.

1.4 Application of SPACE matrix in Decision Making – Multi Criteria Decision Making (MCDM)

The starting point is to understand the general nature of the decision to make and how it fits into your life. The nature of decision-making is a complex process that refers to a segment of many steps that must be followed consequently from the nature of the presentation of change to the identification of the best alternative that fulfills the vision and mission of the

organization, namely the solution of the problem. This spectrum implies a series of methodological steps of action starting from the analysis of the component variables of the SPACE matrix, namely the classification of its key components such as environmental stability, financial strength, competitive advantages and positioning in an industry that is also known as industrial power. After analyzing these components each of these constitutes in itself many variables which are the basis for analyzing its internal organizational environment. The elements that are included in these components are integral to the four quadrants where the organization can be positioned with the aim of identifying its concentration across an industry, and these elements are also part of the financial, competitive, stability and differential areas.

From the analysis that can be drawn from this model the frameworks that are the focus of the organization can be both aggressive, conservative, defensive and competitive which in themselves constitute a large number of strategic alternatives that are necessary to obtain a competitive advantage. We believe that the organization can bring the organization to a better level of concentration. As a small or medium-sized business executive, you can rarely rely on peer support from within your organization when making strategic business decisions, because not always the analysis made by different models of strategic forecasting can produce effects differences in the competitiveness of different firms.

Based on the existence of different techniques for the feasibility of strategic forecasts, time has demonstrated an evolution of their development in terms of the dimension of clarifying the future of the organization to psychophysics and social, and finally to logic and science.

The development of different techniques implies the approach to rationalize and refine a model of strategic forecasting, which implies the establishment of a comprehensive evaluation model where organizations would not be concerned about the applicability of these models. Evaluation through the SPACE model corresponds to a detailed analysis taking into account the internal and external organizational environment to identify the strengths and weaknesses of the organization.

Analysis to break down a problem into its components to study their behavior has been the main means of scientific inquiry to test hypotheses and solve problems.

What is needed is a method of synthesis, to form the whole of the parts. It should enable a person to deal with different values and goals, prioritizing their relative importance by seeking to create a better compromise response according to the different parties and the impacts involved and the values they have. It has found its broader applications in multi-

criteria decision making (Saaty and Alexander, 1989) in planning (Saaty and Kearns, 1985) and resource allocation (Saaty, 2001a, b, 2005), and in conflict resolution, this method which implies generating many criteria and priorities to be analyzed during the process of selecting the best alternative. Finally, MCDM methods should be disclosed to allow criteria dependency on alternatives, so that the user and the different problem solvers are not forced to dismiss or distance themselves from their problems and think in ways that may seem artificial because of strong assumptions about independence, which cannot be strictly observed.

All the criteria that are put in place to evaluate in order to see the consistency of the solution to the problem imply a process that should produce positive effects and efficient decision making for the organization. These criteria have a sample of categorization of values that are scaled based on different numbers or coefficients, respectively referring to the process of hierarchical analysis or AHP, these representational values that help the manager or director to arrive at the better results on the basis of sustainability of alternatives. Continuing with the process of identifying the prioritization of alternatives which are almost the latest multi-criteria decision making model to implement this alternative in the practical life of the organization.

A recent development in sensitivity analysis when using AHP is due to Masuda (1990). In that work Masuda studied the effect that changes across decision matrix vectors can have on the ordering of alternatives. That author considered multiple levels of a hierarchy.

However, it did not provide a procedure for conducting a sensitivity analysis for changes in an individual piece of data of a given problem (changes in a single criterion weight or performance value of an alternative in terms of a certain criterion). The proposed sensitivity analysis approach in (Triantaphyllou and Sanchez, 1997) which is also described in detail in this chapter, is complementary to that developed by Masuda.

Likewise, Armacost and Hosseini (1994) introduced a procedure for determining the most critical criterion for a single-level AHP hierarchy problem.

According to Urli and Nadeau (1999) have observed that the future of MCDM is subject to questions and options which are part of the debate between the researchers and who can use it. It thus gives us a premonition of the possibility of a group of evolutionary critics as well. Referred to Corner et al., (2001) have talked about the dynamic interplay between criteria and alternatives that can lead to the expansion of the structure of a decision with increased understanding, which indicates a broad spectrum of interactions between criteria and options

as to what changes and opportunities will be the inclusion of alternatives that lead to better decision-making.

While dynamic interaction implies a complex range of options that can be generated by different researchers to calibrate which of the decisions represents the appropriate solution. Also, Da Costa and Buede (2000) have written about dynamic decision making and how to deal with optimization decisions that strike a balance between the criteria and sustainable alternatives within dynamic decision networks, again taking a long horizon in thinking about decision making of decisions.

This continuum of steps is a procedure of identifying the problem and decision on the problem, gathering the information needed to approach the problem, identifying alternatives to solving the problem, selecting the best way to implement the alternative to the problem, building a problem action plan for implementation and the feasibility of achieving it accurately and concluding with the final step as a result of measuring the success of the selected alternative and the effect it brings to the practice, which implies a check on our expectations and the realistic outcome of the action in order to measure the accuracy and success of the decision based on this selection of the alternative or option according to the calibration of optimization. The main objective of this approach is not only to provide a broad overview of options and criteria to exhaustively identify and summarize all methods of MCDM, as it is about developing a method of examination, with a broad set of criteria, what to look for in judging the merits of a decision-making approach, but it also means providing and improving managerial and strategic decision-making access. They can also deal with improving intuitive understanding and practice as properly emphasized by Wierzbicki (1997). However, MCDM also plays the role of one help with the process of choosing decision analysis focusing discussion and reflection on judgmental data (French, 1992).

Rios Insua and French (1991) have developed one conceptual framework for sensitivity analysis in multi-criteria decision making with a particular group of alternatives that allow for simultaneous change of trial data, and which apply to it many paradigms for decision analysis. Extension of this framework for the case of a continuous group alternatives are discussed in Rios Insua et al. (1997), and its description from a statistical decision theory perspective is given in French (1995) and Rios Insua et al. (1998). Problem simulation approaches may also suffer if they are limited to predict form judgment data values in Rios Insua (1990) are present due to the difficulty of sampling continuous spaces designated by general constraints (RinnooyKan and Timmer, 1986).

Criteria for Group Decision Making Methods

According to Swap and Associates (1984) proposed six quality indicators for group decision making that will address achievement and maintenance goals (Brightman, 1980, 1988): efficiency, careful development and analysis of alternatives, honesty, member satisfaction, and morality, leadership effectiveness, and growth over time. First, a general method for group decision making should provide a facilitator with the tools to guide the group to achieve and maintain its goals, namely this method which will be used to analyze in the space matrix model is the Delphi method as a data collection expertise method to facilitate users and respondents to gather more detailed information that will assist and support more accurate analysis in the final analysis part as part of the strategic decision making proposal.

The method should also assist researchers in improving and retrieving data individually and in a group sense, whether as large or small learning and dual learning or large learning (Argyris, 1977, 1994; Pascale, 1991).

Careful analysis of alternatives requires the group to work with a model / structure (Reagan-Cirincione, 1994) with the appropriate breadth (for relevance) and depth (for accuracy). Most of all, a method must be generally applicable, valid (may be scientifically valid) and reflect the truth protected by those making judgments.

Real judgment can be obtained if: he directly explains the derivation from the decision maker, rather than derived from any other form of evaluation, it is not clear to the decision maker how that particular judgment would influence the final result, etc. or it would only play a role in influencing simulation in the end result, so it could become a strategic evaluation inhibitor (Dummett, 1984), and the decision maker has the choice to clarify favorably numerically or objectively (as lower values) to represent objective value) or orally (to represent perception, emotion, feeling or subjectivity), or even in the form of various diagrams.

It can be noted that Larichev and Brown (2000) have elaborated on the real aspects of decision-making to pave the way for building a new alternative, better than the ones that have existed so far. Referring to Schoemaker and Waid (1982) argued that the direct assumption of measuring scale with many criteria could create a very differentiating order of cardinal level to result from another operating model.

Structuring

The AHP grew out of a need to accommodate qualitative differences between criteria. Some difficulties with AHP have focused on the quantitative issue of rank reversal.

Analogy and attribute association are methods to gain a new perspective on a problem to create an alternative space from which distinct meaningful and controllable alternatives are likely to be identified. Brainstorming (Osborne 1957) is based on the premise that deferred judgment strengthens creativity and that oral communication reduces it. Why and what is forbidden to propose for the formulation of poorly structured problems (Basadur et al. 1994).

This would help give ideas and creativity that we can generate from creative intelligence and brainstorming for a more accurate identification of the problem and access to solutions.

Ordering and Ranking

The Delphi method (Turoff, 1970; Linstone and Turoff, 1975; Gustafson et al., 1973) is similar to NGT except that the group members do not meet face to face. A great deal of preparation is required due to the nature of written communication. This method was proposed to deal with complex policy decisions, typically in the government, in which a holistic approach for policy decisions is either impossible or impractical. It has been argued that muddling through is a science. Accuracy, as widely discussed in other points of development of alternatives as noted above, draws out sequential judgments and unites them in construction methodology mathematically in a group trial.

Explained as an analysis of which is the only one that brings out an aspect of the criterion as individuals directly compare the alternatives and options generated. For our reasons, interaction between members is considered unnecessary and with little measurement relevance. The Nominal Group (NGT) technique (Delbecq et al., 1975) addresses the positive and beneficial aspects of brainstorming and structured communication that improve the approximation of group members' perceptions of the problem without working toward a common solution.

Matrix measurements refer to methods for presenting information to facilitate and create space for more accurate evaluation of alternatives. It can describe the factors and sub-factors involved in a problem or situation at their ranking points, or by providing relative positioning of alternatives in a multidimensional and very complex space. For example, different company products can be evaluated in relation to their market share and growth (BCG

matrix) or incentives for different organizational improvements in relation to their importance and accuracy (Camillus and Datta, 1991).

Whereas, these methods cannot provide a methodological way to make a rational decision. Coding our goals is an approach to optimizing a range of objective and subjective operations to the limits that are created for us to make a reasonable and safe decision. But it can only offer conclusions aimed at the term "satisfaction" (Simon, 1957). The findings from the research are perceived as an indication of the cessation of relationships which should be done in order to reduce a certain objective in exchange for the increase of some other objectives.

Link evaluation deals with predicting the values of a dependent variable that in our topic will be making safe decisions about the future of the organization by combining a set of independent variables in a functional form. The ratios will be ranked with an estimate usually with descriptive statistics techniques. Another part of link analysis has been suggested for use as a numerical basis to assess the advantages and benefits of a problem embedded to be targeted (O'Leary and O'Leary, 1984). The concept of exiting has been developed by Bernard Roy based on the principles of the Multi-attribute Theory Service (MAUT) with the motivation to improve effectiveness without affecting the outcome considering less information. The idea is that if there are enough arguments to decide that an alternative is so good that it can meet the standard set for sustainability, there is no real reason to reject that statement.

Researchers in this field have worked towards the satisfactory fulfillment of the concept, in which the prioritization of criteria has been their greatest burden (Roy and Bouyssau, 1985; Vincke, 1982). Meanwhile, ten years later, different methods have been developed to implement the concept. They differ in how they unfold the reason that leads to the rejection of the decision that it is at least as good as the other alternative, the type of problem (solution, result, or ranking) they address, the model of favoritism they adopt and adapt (regardless of whether it is the Weber model or not) or whether or not the concept of probability has been used, and how the importance of the criteria is determined. One concern is observed on how the method combines compliance and disagreement that leaves a doubt as to the accuracy of its outcome.

Structuring and Measuring

Bayesian analysis is a popular statistical decision making process which provides a paradigm for updating information in the form of probabilities.

It is based on the premise that decisions involving uncertainty can only be made with the aid of information about the uncertain environment in which the decision is made. The Analytic Hierarchy Process (AHP) and its generalization to dependence and feedback, the Analytic Network Process (ANP) (Saaty, 1990, 2001) use both paired comparisons and ratings to prioritize or rate alternatives one by one on a set of criteria arranged in a hierarchic or in a network structure in the process of developing measurements for intangibles.

MAVT theory (Luce and Suppes, 1964) tries to maximize the means of production to make a decision (under the term uncertainty) or value (preference) which is represented by a function that designs a segment for measured to a degree of the relationship of the services and values or values of the decision maker. The function is formed as, for example, in the case of MAUT, by asking cases that include the possibility of showing the values of decision makers between three methods of group decision making with a large number of attributes and opposite options. Preferences are used in MAVT. The functional representation of a multi criteria problem is obtained by adding unique attribute options, each representing a different character, taking into account the relative weights of the attributes. The use of objective measurement leads to a complex functional representation of Weber-Fechner law which would apply. The law recommends that the link between an individual's stimulus and response is not as stable as can be indicated by a continuous service function.

Its retention is now fully established that the service expected from the expected subjective service theory is invalid descriptive. Referring to Miyamoto (1992) suggests a general theory of services, designed as a comprehensive framework for modeling descriptive multi-attribute services. A group function or a value function of a group takes into account the different evaluations of its members individually that can be obtained either by collecting individual functions or by partially identifying the thoughts and function of the group (Seo, 1985). Recent models of MAUT / MAVT theory have tended to look at the broad complexity of a problem within a structure and not just as criteria and alternatives. The Analytical Hierarchy Process (AHP) and the Network Analytical Process (ANP) (Saaty, 1990, 2001) use both paired comparisons and estimates to prioritize and evaluate alternatives one of the criteria or a set of criteria regulated in the hierarchy or in a network structure in the process of developing measurements.

The tangent handles directly using their measurements or indirectly through preferences. Successful alternatives are taken as the main vector of the arrow in a reciprocal matrix of paired comparison, the inputs of which belong to a basic scale used to express the

predominance of each member of the group as the same over the other in relation to one of them common problem or criterion. Priorities in relation to each criterion are weighed against the priority of their parents' criterion and summarized properly to achieve the overall priority of each alternative. In recent explanations of the issue (Saaty, 2001) he used the advantages, opportunities, costs, and challenges to analyze decisions and then combine the result for the overall outcome for the alternatives.

At the AHP / ANP level, storage and alteration is allowed depending on whether the alternatives are supposed to be independent, both functional and structural, or not. Paired comparisons always imply structural dependence between quality alternatives and the number present. Using the assessment method or creating an ideal and maintaining that ideal to make comparisons to the group of alternatives, AHP / ANP always maintains the ranking when it is assumed that the criteria are independent of the alternatives and the alternatives are independent of each other.

ANP measures and combines the result of the impact on different criteria: economic, social, political and similar, known as control criteria and combines the results for alternatives giving priority to the importance of these criteria. According to Saaty (2003) has generalized AHP / ANP to make dynamic judgments both mathematically and using scenarios to design the future.

Leadership Effectiveness

We use a democratic leader's characteristics as criteria for leadership effectiveness, assuming that the group mostly works in moderate situational control in terms of leader – member relations, task clarification, and position power (Lewin et al., 1939; Fiedler, 1973).

Analogy/association, brainstorming, morphological connection, voting, goal programming, and conjoint analysis are rated low because the methods are highly technical. Boundary examination, why-what's stopping, NGT, Delphi, disjointed incrementalism, matrix evaluation, outranking, Bayesian analysis and MAUT/ MAVT are rated medium because they provide nothing more than simple structures to assist a facilitator. AHP is rated high because it provides collaborative tools to enhance communication effectiveness, inconsistency and incompatibility measures that provide feedback to the group members to ensure validity of the outcome, structure to facilitate task division, and the means to balance consensus and voting to obtain group judgments.

Learning

It is assumed that objective knowledge that is widely accepted and agreed upon, is considered less important by the people involved in the group than what they know from their experience relevant to the issues and what they learn by problem solving within the group. A method is rated low if it advances technical learning that has little to do with the group member's subjective values, medium if it improves understanding with regard to cause-effect relations in a problem (but actions may not be clear, single loop or small 'I' learning only, or, it does not provide clear evaluation of alternatives), high if it facilitates both single and double loop learning, or small 'I' and big 'L' learning (leading to action), and very high if it also enables one to produce the necessary material to facilitate learning beyond the membership of the group.

Thought ideas generation, application, goal programming, and context-related analysis are considered low because they involve highly technical knowledge. Brainstorming overrides the interaction between group members because of their demands that there be no discussion or criticism of the ideas given in this method of ideas. Analogy, border assessment, and economic goals, why-what is being stopped, NGT and Delphi assessment techniques and matrices are rated as secondary because they improve understanding of the problem, but actions to take by them may not be easily clear. Bayesian and MAUT / MAVT analyzes are highly valued because their results provide clear guidelines that lead to safe decision-making. However, research argues that despite job satisfaction in the group, group participants rated NGT and MAUT's contribution as small in increasing knowledge about the topic of the problem (Thomas et al., 1989). AHP is rated at a very high rate because it provides a very large summary of problem descriptions that facilitate learning beyond membership or being in a group. Members in an experimental study ranked AHP as a method of small difficulty in implementation and more reliable among those studied (Schoemaker and Waid, 1982). It is claimed that the easier it is to implement and the more reliable a method is, the more you will learn from its implementation.

Scope

The need for problem abstraction or definition is inherent in any decision-making, therefore this indicator is assumed to be addressed by all methods. The question is whether a method explicitly addresses this issue or not. Voting is an exception for which alternatives are always given, hence problem abstraction is not applicable and this method is rated NA. A method is rated low if it does not propose a specific technique and does not involve problem analysis

that enhances the scope of abstraction, medium if its technique creates boundaries that limit group thinking, or, if it does not propose a specific technique but involves problem analysis that serves as feedback to broaden problem abstraction, and high if double loop learning is explicitly addressed. Designing ideas from the brain does not involve a specific technique to improve problem abstraction and does not involve problem analysis, and is thus assessed as low.

The use of keywords from the original wording of a problem in the association of analogy and attributes, which provides some relationship between the analogy or the problem of association with the original problem, in the same momentum it also defines perceptual boundaries. An example of an analogy with a difficulty is usually another difficulty; compared to an opportunity and a spatial problem is likely to generate attributes that are thought to directly increase space productivity given the same demand, rather than reducing the demand itself. For this reason, these methods are listed in the middle. The group's nominal technique and Delphi expertise are also assessed as secondary because they include careful preparation of a questionnaire for the group to answer, which implies the development of the problem model. Increased measured values, matrix assessment, goal programming, shared analysis, removal, Bayesian and MAUT / MAVT analysis, and AHP / ANP do not include a technique to expand the problem.

Abstraction, but since the analysis increases the abstraction of the problem, they are considered secondary. Also, external analysis, Bayesian analysis, MAUT / MAVT and AHP / ANP are evaluated as secondary because it is assumed that they apply techniques such as NGT or Delphi that are evaluated as secondary. The morphological analysis is highly valued due to its systematic research on combinations of attributes produced by candidates for alternatives. Why this is being stopped is also highly valued because its questions of why reveal the basic assumptions of difficulties in implementing suggested solutions to identify the "how" question. The structure of repeated answer questions provides very comprehensive relationships between problems, sub problems, and alternative course of action.

Boundary examination systematically challenges the basic assumptions about the problem, so it is also highly valued.

Development of Alternatives

It is assumed that multi-criteria methods require a process of generating alternatives that allows a certain degree of interaction among group members.

It is also assumed that a method for enhancing problem abstraction leads to a set of alternatives. A method is rated NA if the alternatives must be given, low if it does not provide a specific technique for identifying alternatives, medium if it ensures a freewheeling environment without group interaction, or, if it generates incremental alternatives (it is assumed that innovative change is more preferred to incremental change), high if it ensures a freewheeling environment as well as group interaction but no requirement that the alternatives selected satisfy certain properties or requirements (e.g., distinct or independent), very high if it is also based on challenged assumptions, if it systematically generates alternatives, or, if it requires the alternatives to satisfy certain properties to ensure the validity of the outcome.

Depth

This indicator does not apply to analogy/association, boundary examination, brainstorming/brain writing, morphological connection, voting, conjoint analysis and Bayesian analysis. NGT and Delphi are rated low because they are direct comparison methods. Lack of measurement and of theoretical foundation for disjointed incrementalism and matrix evaluation prevent them from constructing a deep structure, hence they are rated low. Goal programming, outranking, and older MAUT are rated low because they have no provision for sub criteria.

Why-what's stopping and AHP are rated high because they do not limit the level of detail of the analysis with respect to breaking down criteria into sub criteria, and so on.

Faithfulness of Judgments

NGT and Delphi include a voting process to determine which alternative is preferred by the majority of the group members. However, there is an opportunity to use them together with a ratio or an absolute scale evaluation method like the AHP.

Indicators, and all the others here, do not apply to analogy or interconnection, boundary examination, new thinking, and why it is being stopped. NGT and Delphi include a concretization process to see which alternative is preferred by most group members. While, there is the option to use them together with a report or a method of estimating the degree of importance as well as AHP. The statement to actualize is considered small because a current scale is used.

Gradual growth, matrix estimation, and output are rated as average because they involve determining the numbers that can be assumed to represent the intensity of a better value than the regular estimate of concretization. MAUT / MAVT is attributed to a very high score because the intensity of the sources of favors from random estimates which are once far from the direct choice of preferences, and AHP is rated very high because it brings initial judgments.

Breadth and Depth of Analysis

MAUT/MAVT is rated high because they provide more structural flexibility but it is difficult to go back and review previous analysis. The AHP is rated very high because its structural flexibility facilitates in-depth analysis of a problem. It also provides inconsistency and incompatibility measures to indicate if some improvement in judgments and some effort to align perceptions among group members are required. Its supporting software provides the information as to where the sources of inconsistency and incompatibility are.

Cardinal Separation of Alternatives

ANP is rated very high because feedback improves accuracy of the outcome. Arrow's theorem indicates that any ordinal preference relation, be it expressed as a set of pair wise comparisons or point allocations, does not treat the alternatives fairly.

Validity of the Outcome (What If)

AHP is rated high because its reliance on absolute scales derived from paired comparisons, enabling one to model a problem by ordering its elements and levels in a fine, structured way to legitimize the meaningfulness of the comparisons, and also because different ratio scales can be multiplied and divided to obtain an outcome from hierarchies of benefits, costs, risks, and opportunities.

1.4.1 Analytical Hierarchy Process

The hierarchical analytical process (AHP), developed by Thomas Saaty (1980), is an effective tool for resolving complex or complex decisions and can make decision makers prioritize and make the best decisions. AHP is very well known for using a wide variety of decision-making criteria (MCDM), the method proposed by Saaty.

It is the evaluation theory that has resulted in the application of models in human judgment processes. This decomposes a complex of decisions at many levels of the hierarchical structure by enabling an effectiveness of people as a common combination of evaluation and subjectivity of factors in the decision-making process.

The hierarchical analytical process (AHP) is a fundamental approach to managerial decision-making. It was created to give reasoning and the basis of intuition to choose the best one of the numbers which are the best explores the alternatives evaluated in relation to certain criteria.

In this process, the decision maker makes simple comparison comparisons in the pair, which are then used to develop the overall priorities for ranking the alternatives. AHP both allow discrepancies in judgments and provide a means to improve consistency. The simplest form used to structure a decision problem is a hierarchy consisting of three levels: the purpose of the decision at the top level, followed by a second level consisting of the criteria by which the alternatives will be evaluated, to be placed in the third level. The inadequate display of the hierarchy of complex systems is a basic device used by the human mind to cope with diversity. One organizes the factors that influence the decision in gradual steps from the general one, to the upper levels of the hierarchy, in particular, to the lower levels. The purpose of the structure is to make it possible to judge the importance of the elements at a certain level in relation to some or all of the elements at the level adjacent above once the structuring are complete. AHP is surprisingly simple to implement.

Looked at the last 10 years, as before we can see that AHP is in use in various fields such as supply, folding industry, firm performance appraisal, admission of military personnel. In this research the basic concepts of AHP, comparisons will be used in dealing with the obstacles of the matrix SPACE and IE mentioned above. Factors include in 4 dimensions of the method which are considered of equal importance. The comparison of the AHP method was performed with experts or decision makers known as Saaty 1 - 9.

Even with the existence of data, the opinion on the variables that play a role in statistical and economic models, as evidenced by the "change in quality" freedom from corruption "by Radelet et al. (1998). For these reasons, we recommend a framework with appropriate and comprehensive to simultaneously model and predict three forms of financial crisis using a reactive Hierarchical Process (AHP) method, otherwise known as the Analytical Network Process (ANP) as implemented and initiated by Saaty (1996).

The Analytical Network Process also guarantees a structure that could potentially minimize errors in predicting trial uncertainty by improving data processing credibility. Application of the model in this segment and the ability to predict recession in ANP by Blair et al. (2002) to obtain key economic concepts determined by the econometric model of the financial crisis by Kaminsky and Reinhart (1999) the econometric model of invasion by Lowell (1998), as well as the studies of Aziz et al. (2000); Burns (1969); Glick and Moreno (1999); IMF (1998); Kindleberger (1996) and Wolfson (1994).

The determinants of our ANP financial crisis model are directly specified by using quantitative and qualitative variables that will be empirically tested using an "expert system" approach in relation to a real "expert opinion" approach - such as a result of the connection with the Bler studies - to allow a historical test return. It is not to be disturbed that this process shares a common conceptual basis with the expression of component contributions from regression-based index methodologies, and temporal and periodic series models (Zarnowitz and Boschan, 1975). However, the distribution of the most important ANP weights, which use measurements in pairs based on statistical or evaluative significance, is completely different from those traditional analysis models (Frei and Harker, 1999; Niemira, 2001). The framework is conceptually very different from the predictions used for econometric models or time series models of risk of any financial crisis, which have their basis in "historical statistical experience or retrospective models".

These methods are rarely convertible, but they can play a complementary role (Stewart and Lusk, 1994). Although nothing can replace actual or momentary testing of a prediction model, well-established historical testing is a second solution that best meets the conditions, although Armstrong and Collopy (1998) note that the rules future vision can work well when claims are not continuous and we have good knowledge of the situation and the environment. The rules are used as a representation for safe decision making and they facilitate testing of the ANP model.

Instead of human evaluation, each element in the study was evaluated Goldstein et al. (2000) "signaling technique", where an optimal criterion for each criterion based on its histogram was obtained, and a baseline signal was noted when the value of the indicator exceeded a data of the estimation percentage. The implementation of this transitional database search process was driven by its genuine use Goldstein et al. (2000), in determining these signals.

As a practical aspect, Kahneman and Tversky (1973) observed in their study that, In the process of forecasting and estimating the future under the term uncertainty, people do not seem to tend to follow the calculation of fate or statistical prediction theory.

Development steps of AHP functioning:

- 1) AHP is considered a set of evaluation criteria and the placement or selection of options which are the best decisions taken is important to note, of the many criteria you can ignore, it is generally not true that the best alternative is one which optimizes each of the criteria. AHP generates importance for any evaluation of criteria in accordance with decision makers compared to comparative methods of criteria. Another stage is the basic criterion; AHP decides the result for each option in accordance with the decision makers with comparative methods based on the options of that criterion. The value of the result is the best performance of the option with the best benefit of the criterion under consideration. Finally, AHP combines the importance of criteria and the outcome of options, which determine the overall outcome for each alternative. The overall result from the obtained option is the sum of the significance of the results obtained profitably from all the criteria.
- 2) AHP is very flexible and powerful as a tool because the final results and values are obtained based on relative comparative evaluations by two criteria and the alternatives are provided by the researcher.

Calculations are made by AHP which is always a guide for decision makers and AHP can be considered as a tool which is suitable for translating in terms of evaluation (together qualitative and quantitative ones), made by decision makers in ranking very high criterion. In general AHP is simple because it is not necessary to build a complex system of experts with the knowledge of the decision maker involved in a country. In the next segment the AHP may require a large numerical measurement from the searcher, especially for problems with certain criteria and options. However, each individual assessment is very simple; it only requires the decision maker to speed up how two options can be compared to each other, in the evaluation volume. In fact, the number of comparisons increases quadratically with the number of criteria and options.

Therefore, when we compare 10 alternatives with 4 criteria, $4 \times 3 / 2 = 6$, comparative are search engines to construct the vector value and $4 \times (10 \times 9 / 2) = 180$, and this as a comparative method is needed to construct a matrix result. However, in accordance with the reduction or reduction of the workload of decision makers in AHP can be completed or partially automated in the specifics of many comparative decisions.

3) AHP is implemented in three simple constructive steps:

- Collects the importance of the vector criterion,
- Collect the results of the matrix option,
- Sort the choices,
- Each step is going to be described well below. It's summarized that the m evaluation of the considered criteria and therefore the n options are to be evaluated.

As a result of calculating the weight of different AHP criteria one can start creating a method for comparing matrix A. The $m \times m$ is the true matrix, where m is the number of the value of the criterion taken in the study argument. Each a_{jk} insert in matrix A represents the importance of the relative criteria set and the criteria. If $a_{jk} > 1$, and j criterion is more important than k criterion, whereas if $a_{jk} < 1$, and j criterion is more important than k criterion. If both criteria have the same importance and weight and then we have a_{jk} introduction is the value 1. The a_{jk} and a_{kj} inclusions define this rule:

$$a_{jk} \cdot a_{kj} = 1.$$

While, $a_{jj} = 1$ for all j values. The relative importance of stability between the two criteria is consistent with the measurement in numerical values ranging from 1 to 9, like mentioned previous, shown, where it is summarized that j criteria are equally rated or much more important than k criteria. The term interpretation is only recommendations, and can be used to translate into terms of qualitative evaluation of decision makers for the relative importance that lies between the two criteria in numerical values. It is possible to set average values which correspond to the interpretations.

Coefficients of a_{jk}	Clarification
1	j and k are with equal weight
3	j is slightly important than k
5	j is average important than k
7	j is much more important than k
9	j is absolute important than k

Table 2. Clarification of the weight of coefficients (AHP)

A hereditary matrix is constructed, it is possible to direct it from as a normalizing method comparing the \mathbf{A}_{norm} matrix making it equal to 1 and the sum of the inputs in each column, of each input of the \mathbf{A}_{norm} matrix is calculated as:

$$\bar{a}_{jk} = \frac{a_{jk}}{\sum_{l=1}^m a_{lk}}$$

Finally, the importance of the vector condition w (which is m - dimensions of the vector columns), is constructed by the average of the inputs in each \mathbf{A}_{norm} rows.

$$w_j = \frac{\sum_{l=1}^m \bar{a}_{jl}}{m}$$

The results of the matrix options are $n \times m$ of the real constructed matrix. Each entrance s_{ij} of the matrix represent the result of i options, especially j criterions. In the accordance of results guide, comparative matrix method $B^{(j)}$ is $n \times n$ is realmatrix, when n is the number of options assessed. Every entry $b_{ih}^{(j)}$ of matrix $B^{(j)}$ preview the

evaluation of i options compared with h options, respectively j criteria. Hence $b_{ih}^{(j)} > 1$ meanwhile i options are better than h options, while $b_{ih}^{(j)} < 1$ then i options are worse than h options.

Whether these two options are evaluated in the equally way, respectively with criterion j , then the entrance $b_{ih}^{(j)}$ is 1.

Entries $b_{ih}^{(j)}$ and $b_{hi}^{(j)}$, fulfill the continuous regulation:

$$b_{ih}^{(j)} \cdot b_{hi}^{(j)} = 1$$

and $b_{ii}^{(j)} = 1$ for all's i . A simple scale rating at the input can be used to translate decision makers as a method in terms of numerical values.

AHP impact in every matrix $B^{(j)}$, the same two steps to proceed with the description of the matrix comparison method, then separate each input from the sum of the inputs in the same column and then each average of the inputs in each row, and these summarize the sum of the vectors $s^{(j)}$, $j=1, \dots, m$.

Vector $s^{(j)}$, is calculated as a result of evaluating options according to j criteria. Finally, the matrix result is summarized as:

$$S = [s^1 \dots s^m]$$

and j colluns which corresponds to $s^{(j)}$.

Considering the DSS structure, option evaluation methods are performance comparisons of performance indicator values that correspond to decision-making criteria.

While these steps of AHP can be considered as the transformation of the indicators of matrix I into the results of matrix S.

Once the significance of the vector w and the result of the matrix S are calculated, AHP summarizes the vector v of the overall results from the multiplication S and w .

$$v = S \cdot w$$

i entrance v_i from v represents the overall score set by the AHP to i options.

- 4) When some comparative methods are strengthened, many without typical consistency can arise. Taking into account 3 criteria and the decision maker estimates that the first criterion is slightly more important than the second criterion, while the second criterion is slightly more important than the third criterion. An obvious inconsistency then arises if the decision maker assesses on the basis of errors that the third criterion is more important than the first criterion. While a small inconsistency may arise if the decision maker evaluates the first criterion is slightly more important than the third. Sustainability assessment can be done, for this reason because the first criterion is more important than the third.

The Analytical Hierarchy Process incorporates in itself an effective technique for controlling stability and stability that the decision-maker evaluates builds a comparative matrix method involved in the process. The technique allows the calculation of the Consistency Index (CI), and can only be described for matrix. It is directly proportional to the case of the matrix by substituting to another, w with, and m with n . The Consistency Index (CI) is the sum of the first calculation in the form of a scale x as when the average of the elements of the vector where, j elements is the norm of j the elements of the vector w corresponding to the element of the vector w .

$$CI = \frac{x - m}{m - 1}.$$

A perfect decision-maker's consistency can usually be summed up $CI = 0$, but small values of instability can be tolerated.

In general, if:

$$\frac{CI}{RI} < 0.1$$

without stability it is tolerable, and permissible as a result, but to be required by the AHP. RI is the Consistency Index, when the Sustainability Index A is entered then the case is completed.

$$CI/RI = 1.150 - \text{non consistency,}$$

$$CI/RI = 0.118 - \text{slight consistency,}$$

$$CI/RI = 0.033 - \text{consistency.}$$

5) Each single AHP is a simple assessment (the decision maker is just a quick seeker of how many two criteria or alternatives are comparable to the others), and the evaluation process can become unreasonable and tedious for the decision maker when too many criteria and alternatives are considered. However, in order to facilitate the workload of the decision maker, many comparative methods can be completed or partially automated.

Another relative priority has been found using these stability rate (CR) values, for each matrix comparison is calculated in the control environment of the assessment experts. By definition, CR values tend to be less than 0.1 to aggregate estimates that are consistent or consistent.

Each of these dimensions includes a series of individual evaluation factors during the analysis. This will be detailed in the results and conclusions section. However, as noted by Radder and Louw, there are some drawbacks to this method.

Let j be the criterion given by the attribute which is as the value given in the interval $[I_{j,\min} I_{j,\max}]$, let gone be $I_j^{(i)}$ and $I_j^{(h)}$ due to the attributes between i and h respectively as a control option. Attributes given in high values in accordance with the performance system of the j criteria. If $I_j^{(i)} \geq I_j^{(h)}$, elements of $b_{ih}^{(j)}$ e $B^{(j)}$ could be calculated:

$$b_{ih}^{(j)} = 8 \frac{I_j^{(i)} - I_j^{(h)}}{I_{j,\max} - I_{j,\min}} + 1.$$

Small attribute values in accordance with the j criterion performance system.

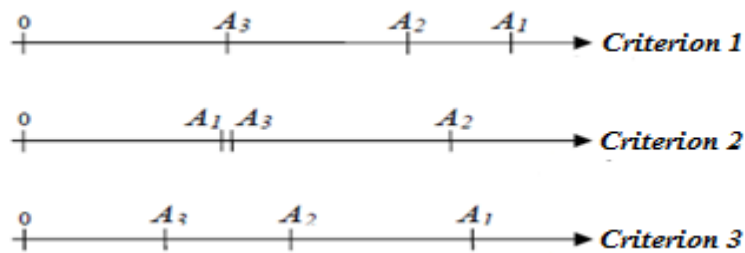
If: $I_j^{(i)} \leq I_j^{(h)}$ elements of $b_{ih}^{(j)}$ e $B^{(j)}$ could be calculated:

$$b_{ih}^{(j)} = 8 \frac{I_j^{(h)} - I_j^{(i)}}{I_{j,\max} - I_{j,\min}} + 1.$$

- 6) The exploration is done here which can be described in accordance with the clarity of the AHP method, $m = 3$ the evaluation of the criteria has been taken into account and $n = 3$ the alternatives have been evaluated. Each criterion has a special attribute. The high values of the attributes have the best performance of the options, respectively the favorable criteria. The decision maker first begins to build a matrix method and then compares the three criteria: which correspond to the values of the vector coefficient $w = 0.633 \ 0.261 \ 0.106$. Then based on the values given by the attributes for the three options, the decision maker constructs the matrix comparison method as follows:

$$A = \begin{vmatrix} 1 & 3 & 5 \\ 1/3 & 1 & 3 \\ 1/5 & 1/3 & 1 \end{vmatrix}$$

$$A^1 = \begin{vmatrix} 1 & 3 & 7 \\ 1/3 & 1 & 5 \\ 1/7 & 1/5 & 1 \end{vmatrix} \quad A^2 = \begin{vmatrix} 1 & 1/5 & 1 \\ 5 & 1 & 5 \\ 1 & 1/5 & 1 \end{vmatrix} \quad A^3 = \begin{vmatrix} 1 & 5 & 9 \\ 1/5 & 1 & 3 \\ 1/9 & 1/3 & 1 \end{vmatrix}$$



, which corresponds to the vector results: $s^1 = (0.643 \ 0.283 \ 0.074)$, $s^2 = (0.143 \ 0.714 \ 0.143)$, and $s^3 = (0.748 \ 0.180 \ 0.072)$

$$s = [s^1 s^2 s^3] = \begin{vmatrix} 0.643 & 0.143 & 0.748 \\ 0.283 & 0.714 & 0.180 \\ 0.074 & 0.143 & 0.072 \end{vmatrix}$$

Hence the summery result of the vector is: $v = S \cdot w = (0.523 \ 0.385 \ 0.092)$

While the method is being used, factors include which dimensions are of considerable importance. While the factors that are of considerable importance one should be considered as a fact of all time but that each factor has its own importance, but that none of them is of the same value and importance.

Therefore the end result presents some differences and this will affect the outcome of the method and an adaptation of the company strategy to analysis and decision making. To overcome this obstacle, this study proposes an important process as an extra step of this original method. This process must be completed with Satty's, the hierarchical analytical process known as (AHP).

For each dimension, the comparison can be made for the factors belonging to these dimensions which can be executed with the relative importance that can be calculated. This study is organized (designed) as follows: preliminary information of the tools to be used to draw other parts, explains the methodology proposal and the results found with the methodological proposal and the results found with the SPACE matrix are comparable.

CHAPTER 2

2. KEY COMPONENTS AND VARIABLES OF SPACE MATRIX MODEL

The key components of the SPACE matrix model are those that are centered on its axes, including those that are as low as risk, uncertainty, and the decision-making model, which plays an important role in defining concentrated strategies in quadrants in the SPACE model. These components are the main dimensions which are also integral parts of the matrix which contain a series of variables in itself where we have included 6 for each component or factor. In the following chapters, each component is explained in detail with the variables involved in dealing with the literary background of the SPACE model separately in order to make a more specific exploration of the concentration of organizations in an industry, the strategies they use because the components as well. in themselves they contain a series of strategies as well as variables, moreover seeing more closely the involvement of organizations in strategies that they should take as a form of recommendation to improve their position in the industry.

Components such as risk and uncertainty help the SPACE matrix model to analyze the environment in which it operates as well as the calculations it makes in its organization as it faces the risk of financial, investment, operating or strategic failure, including liquidation, disposal and divest. Furthermore, the segment of uncertainty in the analysis we do has to do with the changes that come from industry and the market in general in the context of what are

the differences between expectations and actual results obtained, as well as the environment that surrounds the organization which are the trends that have the highest degree of change frequency and all of which are more elaborate in the first chapter the point of strategic external analysis.

Key components of SPACE matrix model are:

- Environmental Stability (ES),
- Industry Stability (IS),
- Competitive Advantages (CA),
- Financial Strength (FS),
- Risk and Uncertainty,
- Decision Making

2.1 Conceptual content of the SPACE matrix variables

Variables to be treated and tested in this research project and to be subdivided into subordinates and dependents who are carefully organized and treated with the following to be tested with appropriate methods and to see how they impact the project are researching. Most of the variables are systematized and subdivided into 6 sub-variables or sub-categories which play a role of indicators which will help us a lot in calculating and finding different averages. It is they who have most influenced the strategic decision-making of the organization.

The conceptual framework of the variables will be as follows:

2.2 Environmental Stability (ES) as a variable of a conceptual SPACE matrix model

Business environment analysis can be described as a process that examines all components, internal or external, that have an impact on the performance of the organization.

Internal evaluation components show the strengths and weaknesses of the business unit, while external components present opportunities and threats outside the organization.

To perform the environmental assessment analysis, a constant flow of relevant information is required to find the best course of action. Strategic planners use the information gathered from environmental analysis to predict future behavior for the future. Information sources can also be used to assess the operating environment and set organizational goals. This can

determine whether the goals set by the organization are achievable or not, with current strategies.

If it is not possible to achieve those goals with existing strategies, then new strategies are designed or old ones are modified accordingly. It's a method of distinctive all the external and internal components, which might have an effect on the performance of the organization. The analysis includes assessing the extent of threat or the chance that factors might gift. These assessments were later translated into the decision-making method.

The analysis helps to approximate the methods with the firm's setting. Our market is facing changes on a daily basis a great deal of latest things develop over time and also the whole situation will modification in precisely many seconds.

There square measure many factors that square measure out of your management. But, you'll management a great deal of those things. Businesses square measure greatly laid low with their setting.

All the factors of true that verify the daily circumstances have an effect on the corporations therefore businesses got to perpetually analyze the mercantilism setting and also the market. There square measure several strategic tools of research that a firm will use, however some square measure a lot of common the foremost careful environmental analysis used is that the PESTLE analysis this is often the looks of a bird for business behavior.

Managers and strategy manufacturers use this analysis to seek out wherever their market is presently settled. It conjointly helps predict wherever the organizations are going to be within the future. PESTLE analysis consists of varied factors that have an effect on the business setting. Letter are signifies suggests that variety of things. Internal reflection provided by environmental assessment analysis is used to assess employee performance, customer satisfaction, maintenance cost, etc. This comes as a reason to take corrective action wherever required. Furthermore, external environmental assessments help to respond positively to the environment and also to approximate strategies according to the organization's objectives.

Environmental scanning facilitates the industry in detecting threats at an early stage, which help the organization in developing strategies for its survival.

Further, it identifies opportunities, such as future customers, new product, segment and technology, to occupy a maximum market share than its competitors. Steps that we need to do environment scanning:

- a) *Identification*: First of all, one of the first components is identification; the factors that affect the business unit must be identified, in order to improve its market position. Identification is performed at different levels, i.e. enterprise level, market level, national and global level.
- b) *Scanning*: clarifies the process of critically examining the factors that greatly affect the business, as all the factors identified in the previous step affect the entity with the same intensity. Once the important factors have been identified, strategies can be devised to improve it.
- c) *Analysis*: Further in this step, a careful analysis of all environmental factors is done to determine their effect at different business levels and on the business as a whole. Various tools available for analysis include comparison, Delphi technique and scenario construction.
- d) *Prediction*: Once the identification, examination and analysis step has been completed, the impact of the variables should finally be predicted.

Environmental assessment analysis is an ongoing process and follows a comprehensive approach, which constantly scans forces that affect the business environment and covers 360 degrees of horizon rather than a specification. Sustainable business environment management and is the main competitive advantage in the world of the twenty-first century. Consistent management of human resources implies, process and product is a difficult task and firms need to install sustainable architecture to benefit as much as possible from the philosophy “mind is part” and “market share” (Singh, 2018b). Leaders and managers across the industry are committed to developing sustainable organizational skills through substantial changes in organizational processes and systems to practice management green to develop green products and services. Furthermore, it has been observed and established in developing economies rather than in industrialized and developing ones are more specific countries to mention environmental initiatives through the organization of processes, products and services (Schoenherr, 2012).

Therefore, leaders and managers are urged to increase their organizational skills to manage the challenges facing both internal and external firms (Singh, 2018a, 2018b). Previous

research has observed that sustainability increases the competitiveness of organizations (Boons and Lüdeke-Freund, 2013; El-Kassar and Singh, 2018), brings environmental and social benefits (Boons et al., 2013; Patnaik et al., 2018) and in at the same time science recommends for the knowledge gap about investing in sustainable innovation to gain business consistency models (Schaltegger et al., 2016; Singh and El-Kassar, 2019).

Furthermore, it has also been proven that the mass food tariff has a positive effect on the nation, gross domestic product, employment and reduction of emissions, and this call on firms to increasingly practice eco-innovation (Fernando et al., 2019). This ongoing special issue “Consistent Business and Environmental Management” was conceived to advance the body of knowledge on how to make the best use of sustainability as a philosophy to manage people, processes, products and services in organizations across the industry.

From a contemporary contribution of strategic analysis of choice derives its potential to integrate some of the different perspectives into the organization’s studies. This integrative potential stems from the fact that strategic choice articulates a *policies issue* (Child, 1997), which brings agency and structure into tension and places them within a meaningful context. In doing so, the strategic approach of choice not only bridges or numbers the competitive prospects but also adopts a non-deterministic and potentially evolutionary position. Strategic choice, when considered as a process, it indicates the possibility of a continuous adaptive learning cycle, but within a theoretical framework that localizes' organizational learning in the context.

The general argument was that if the organizational structure is not so adapted to its context, then opportunities are lost, costs are increased, and maintenance of the organization is threatened (Child, 1972). According to Burrell and Morgan (1979) established this orientation theoretically square within the functionalist paradigm and has continuity with it in some contemporary approaches, namely strategic emergency perspectives (Donaldson 1985, 1995), ecological approach (Hannan and Freeman, 1989), and institutional perspectives (Powell and Di Maggio, 1991).

The first emphasizes the functional importance of the organism; the irrational performance of internal organizational skills that conforms to external conditions, and considers this as a major strategic issue; the second considers that units that do not have organizational forms characteristic of their sector have a “Weak” chance of survival. Its focus is mainly on the

organizational population and gives little attention to how decision makers can try to adapt to the environment. Referring to (Child, 1972) involving the process of making *organizational policy* in a business environment is an action with which strategic decisions must be made and attention paid to the degree of choice that can be exercised, while many models available focus exclusively on the constraints involved.

They imply in this way that organizational behavior in the business environment which can only be as types of behavior to be understood by referring to functional imperatives and not political actions. The ability of decision makers to make a "selection" between *policies* was seen to ultimately depend on how far they can maintain autonomy within the environment, by achieving the levels of performance expected of them (Child, 1992).

Many factors account for the intensity of rivalry among existing competitors in an industry. The first factor is the number of existing competitors. In general, the more competitors, the greater the rivalry. The second factor is similarity among competitors. According to Rowe, Mason, Dickel, Mann and Mockler (1999) the more nearly equivalent the competitors size, skills, market power etc., the greater rivalry trends shows us the *competitive pressure*. While the other factor is the barriers to exit. If it is difficult for the firms to leave the industry, they tend to see no options but to "fight it out" within the industry, thereby increasing the *intensity of rivalry*.

If we refer to Burrell and Morgan (1979) they put this theoretical orientation comprehensively within the paradigm of the term "function", and has continued with it in several contemporary approaches, namely strategic emergencies, perspectives (Donaldson 1985, 1995), then the component another much more important in assessing the context of the "*ecological approach*" environment (Hannan and Freeman 1989), and perspectives (Powell and DiMaggio 1991). Referring to critics who have challenged the extent to which strategic groups exist and the importance of membership in a strategic group for a firm's performance (Barney and Hoskisson 1990), there is a growing body of evidence that managers of different organizations within a industries have different divisions and reflections of perceptions and value charts and that these have been adopted through shared environmental relationships where business operates (Bogner and Thomas 1993; Reger and Huff 1993).

This is in line with the view that corporate environments are social organizations themselves (referring to the segment of social responsibility, green field investment, etc.) which exhibit a

degree of cohesion about a shared identity. It can take a lot to define these boundaries to be largely a consequence of the “types of relationships that its decision makers choose to enter with their equivalents in other organizations, or the restrictions imposed on their most dominant counterparts” (Child, 1972).

Therefore, organization and the environment permeate each other both cognitively and relatively that is, both in the minds of the actors and in the process of establishing a relationship between the two. The strategic reporting approach basically argues that the effectiveness of organizational adaptation depends on the *coalition's* perception of the prevailing environmental conditions and the decisions it makes about how the organization will accept these conditions (Miles and Snow, 1978). Regarding to the earlier exposition of strategic choice gave some attention to the choice of internal organization with reference to the 'contextual' parameters of *size and technology* (Child, 1992) how, for example, formalization could be a response to increasing scale. High tech organizations must invest heavily in research and development must often locate itself near a university or other research organization and must strive to protect its position through secrecy, patents and copyrights. Regarding to sophistication technology utilization in general firms with high-tech industries must emphasize research and development and offer specialized services to be successful (Rowe, Mason, Dickel, Mann and Mockler, 1999).

This implies that, while technology is viewed as part that will enable improvements to the business operations, other possibilities are considered. The foremost focus should air business improvement, instead of on the utilization of automation, leading to recommendations that improve the business. Business analysis has developed into specialist a discipline which is ready to offer significant value to organizations, not least by assuring the delivery of business benefits and preventing unwise investments in ill-conceived solutions.

Business analysis offers a chance for organizations to substantiate not only that technology is deployed effectively to support the work of the organization, but also that relevant options for business change are identified that realize of budgetary and timescale pressures.

Organizations are competing using analytics because there's an increasing amount of data, people with capabilities to use data and, in an exceedingly highly competitive environment; it's harder to compete effectively. While organizations can use basic descriptive statistics from any of their existing data, organizations using analytics apply modeling to grasp their

environments, predict the behavior of key actors, e.g. customers and suppliers, and optimize operations etc.

2.3 Industry Strength (IS) as a variable of a conceptual SPACE matrix model

Today's business environment is characterized by rapidly advancing technology, keen competition within a world economy, increased government intervention, and vocal, informed stockholders. A major challenge facing executives knows how to introduce strategic change.

To deal with this challenge an executive needs vision, creativity, flexibility, and entrepreneurship-in short strategic thinking. Although it is true that strategic management requires creativity, a framework for developing and executing strategy is also vital.

Companies with multiple strategic thrusts, and especially companies that are multinational in scope, can no longer be managed by intuition. It is rare to find a major corporation anywhere in the world that does not have some forms of systematic planning. The executive needs ways and means to deal with complex operations and to empower the organization to carry out a strategic plan. The strategic plan often starts with the gleam in the founder's eye-a vision of what might be achieved. Sometimes a formal document is prepared to encourage investment by venture capitalists. Once the company has a marketable product, process, or service, the difficulties that arise are typically operational. The strategy of a startup company is simple: survive and grow so as to achieve a position of stability. From that position, the company may be acquired, merge with other companies, or aggressively pursue its own growth. After a company has reached a stable point, formal strategic planning becomes essential.

For the larger or more mature organization, strategic planning is necessary for continued growth and profits. All organizations – like all products, industries, technologies, communities, and even nations – experience periods of growth and intervals of decline that may be followed by revitalization. Management itself goes through cycles as new members are brought in, mergers or acquisitions occur, or competitors take away market share. These inevitable changes demand strategic planning. The problem with formal strategic – planning systems is that they tend to become ends in themselves as they are institutionalized within the firm. When too much effort is focused on meticulously developing “optimal” strategies rather than on challenging the assumptions on which these strategies are based, the mechanics of

preparing the plan quickly overshadow the substance of a strategy. In a sense, the company is paralyzed by its own strategic – planning process. A rigid strategic plan can also lead to misdirection, inefficiency, and waste by superimposing artificial guidelines and rules that prevent managers from making needed changes.

The next step in the strategic analysis is to examine the industry and the general economic and social system of which that industry is a part. An industry analysis includes an environmental scan to determine what forces external to the organization have a direct impact on its sustainable competitive advantage.

An industry analysis also helps determine what competitors are doing, what threats and opportunities exist, and whether the company should enter, remain in or exit from an industry.

Determining in which industry a company fits can be a difficult task, because many companies are in several industries. It is often appropriate to begin an industry analysis by considering the “core” competency of the business that is its major source of income or by considering a specific strategic business unit (SBU). One can examine the standard industrial classification code; however, any conclusions based solely on the SIC code can be misleading if no additional information is used (such as what products are dominant in a given industry, what markets are served, and what percentage of the company’s total sales are derived in a given industry classification). Nonetheless, the SIC code is a useful reference point because all companies are confronted with these same limitations. Where possible, industries are grouped by location, size, profitability, growth, or other factors that contribute to the direct or indirect competitive environment.

After an industry has been classified, it is useful to explore the strategic groups in that industry. This analysis includes those companies that compete in a given industry and how they affect the subject company’s competitive ability. For example, although Apple might not be thought of as a competitor to taken away market share in the personal computer market and is a formidable force in that segment of the computer industry. Porter (1980), for example, looks at strategic groups as those companies that contribute to rivalry in an industry because of price, quality, product differentiation, overall size, market share, or willingness to take risks. The ease with which it is possible to enter or leave a group depends on the

structure of the industry, which includes barriers to entry, maturity of the industry, cost structure, technology, product differentiation, and mobility of the company.

Having identified the group in which a company competes, one can draw a group map to show the member companies relative size, importance, ability to compete, resources, and similar factors that contribute to rivalry among firms. Using a similar approach for each other of the groups, one can determine which companies are the major competitors within an industry and within a group. Developing an effective strategy depends on knowing who the competitors are and how strong they are. The industry group map can help planners how best to complete in a given arena.

As we indicated at the outset, a case analysis should consider the environmental forces impinging on the organization, regulatory considerations, industry analysis, competitor analysis, costumer analysis, and internal analysis.

According to Prahalad and Hamel (1980) look at the roots of competitiveness by recognizing the need to rethink the corporation to determine where and how to develop organizational capability that can create products those customers need even though they may not be aware of them. A core competency is not developed by spending more money on R&D; rather, it is an outgrowth of distinct advantages in the products produced. Furthermore, a core competency should be difficult for competitors to imitate. Skills have to be embedded in the organization and cannot be obtained from outside. Although it is appropriate for a firm to acquire portions of its products from other sources or to develop strategic alliances, the core competencies need to be protected.

Referring to Prahalad and Hamel (1980) introduce a “competency map” that helps to identify the product areas in which a company can excel. This map shows where the competencies exist in the organization and what skills contribute to differentiated products. General Electric restricted its core competency to those product areas wherein it could be number one or two in the world. Using the competency map, a company can develop a “strategic architecture” that can be used to guide the deployment assets in a way that builds the competitive structure of the company and helps to define in what products and in what areas it can compete most effectively. It is not necessary to spend an excessive amount on R&D in order to exploit a core competency. The organization simply needs to identify its core competency and to allocate resources to develop a differential advantage. This competitiveness stems from the

ability to produce at lower cost, and more rapidly, than others. The source of competitive advantage is the ability to focus skills to produce competencies, which helps empower employees and enhances the company's ability to adapt rapidly to changing opportunities.

Strong changes are important for issues that have traditionally been a major concern for economists. Competition can be seen as not just about incentives and pressures to keep prices in line with minimum possible costs, and to keep firms operating at low cost but, more importantly to explore new ways of better *productivity* to do things (Nelson, 1991).

The theoretical part which has been used to explore the potential of firms to create competitive advantage in dynamic market parameters, including the role of firm conscientious work in the densities of instability between knowledge inputs and products.

The extractors reported difficulties in forming "dynamic" and "flexible" reactive skills, which have been criticized for their success in hyper-competitive markets. Factors which are determining competitive advantage in competitive market environments by analyzing the role of knowledge in organizational ability. With regard to Prahalad and Hamel (1990) who have argued that sustainable competitive advantage depends on building and using "core competencies" which are also the basic competencies for the organization, these skills which are fundamental to a firm's competitive advantage and which can be placed in multiple product markets. Research conducted in recent years by Porter emphasizes the need for firms and countries to expand and update their internal advantages in order to maintain and expand competitive advantages (Porter, 1991, 1992).

While the intense varieties of dynamic competition referred to as hyper-competition or trade with nice competitive power (D'Aveni, 1994) that shows the extent of size that the trade and fight normally face. There are area units some that area unit thought-about to be characteristic of product markets, dynamic competitive conditions are gift in resource markets. In reality, this shows the reality that the competitive conditions in product markets area unit driven and have an honest tendency for power at intervals the trade, from the conditions of competition in resource markets (Barney, 1986). Thus, running with that positions of competitive advantage in product markets are undermined counting on the flexibility of challengers to get the resources required to launch a competitive offensive. According to Mortenson et al. (2015) suggest analytics is that the intersection of basic disciplines: technologies (electrical engineering and computer science), higher knowledge (psychology and behavioral science)

and quantitative methods (mathematics, statistics and economics); and their applications: information systems, and operational research. Most organizations face an advanced and changing external environment of accelerating unpredictability. Referring to Worthington and Britton (2015) a highly volatile environment causes uncertainty for the organization (or for its sub units) and this makes higher knowledge harder, departments are perceived as out of step with this challenges facing the globe and will cause being underestimated or disregarded during strategic decision-making processes altogether (Aldrich et al., 2015).

Organizations round the world are increasingly facing highly competitive, globalized, and unsure environments (Kotter & Schlesinger, 2008; Van de Ven & Poole, 2005). When developing strategies, analysis of the organization and its environment because it's at the instant and also the way it's visiting develops within the long run, is vital. The analysis should be executed at an inside level additionally as an external level to spot all opportunities and threats of the external environment additionally because the strengths and weaknesses of the organizations.

In the early 1980s, Michael Porter developed the most important model of industrial structural analysis, thus contributing significantly to the overall theory of competition and the advantage of competition. Porter's model emphasizes the dependence of long-term benefit on the five competing forces. These are, as follows: the threat of new entrants, the power of buyers' bargains, the power of suppliers' bargains, the threat of substitute products, and the rivalry between existing firms. Maintaining the longevity of a particular destination in the market becomes a function of transforming the comparative advantages of the destination into a competitive market position.

Business development is about adding value in a way that is consistent with market demand. Developing a sustainable competitive position for the destination requires a response to the changing nature of market demand. Trends in tourism that will affect future demand include concerns about environmental degradation. The formation of a sustainable development occurs only when the quality of the environment and community life can be maintained indefinitely.

Most studies on the link between competition and collaboration have targeted competition at the business level; therefore there has been a restricted analysis of the firm's level of influence on competition (Demsetz, 1995).

Barnett (1997) defines the intensity of competition at the firm level, because the result that a firm has on the probabilities of survival of different corporations. Competitive intensity is therefore an elementary characteristic of business and market structure, firm behavior, and firm performance (Bain, 1956; Demsetz, 1995). corporations within the most intensive industrial industries face larger demands for technology development and skill quicker changes (Dosi, 1988; Brahm, 1995), that cause larger uncertainty and stronger competition (Perrow, 1967; Azumi and Hage, 1972; Wiggins and Ruefli, 2005).

Corporations facing larger competitive intensity area unit doubtless to adopt many ways to extend their positions, together with cooperation (Burgers et al., 1993).

Therefore, competitive intensity interacts with collaboration to influence growth. The complex relationships between competitive intensity and technological environments, and their effect on cooperation formation and outcomes have not been specifically investigated. Strategy researchers have emphasized the importance of considering the opportunities and limitations that firms face as a result. Resource base, as well as industry characteristics when investigating a firm's decisions regarding its growth (Delios and Beamish, 1999).

Extensive analysis on the impact of competition suggests that although some levels of competition may put pressure on greater power, high levels of competition almost always reduce firm profits (Scherer and Ross, 1990). Recently, Demsetz (1995) and Barnett (1997), recognizing the implications of the firm's innovative efforts to compete, the heterogeneity of gifts in their discussion of the various competitive dynamics faced by existing corporations among associates in the nursing trade. Barnett (1997) suggests that a firm's competitive intensity is influenced by its ability to realize market share by creating greater use of its resources in the context of developing and unsafe environments because it faces challenges from different actors similar efforts (Nelson and Winter, 1982).

Its definition acknowledges that some corporations are likely to exert greater competitive pressure and influence competitors property significantly over others. The greater the difference, the stronger the competitive pressures exerted by competitors, the greater the competitive intensity a firm faces.

Research on the competitive dynamics of cooperative formation has also highlighted the ununiformed established in cooperative behavior in response to competitive pressures (Park and Chow, 2005). There is a range of number clarifications for collaboration during this

context have greater access to resources (Das and Teng, 2000), shorter product / service development cycles (Hagedoorn, 1993), higher power levels (Lippman and Rumelt, 1982) and therefore the speed within the market (Banbury and Mitchell, 1995) (Barringer and Harrison, 2000) for intensive discussion). Access to a partner's complementary resources allows a firm to seek the advantage of economies of scale and purpose, learn and accelerate market speed, and thus increase competition. Market power collaboration can even weaken competing competitive positions by preventing them from exploiting additional resources owned by potential partners (Silverman, Lyman and Brown, 2002; Park and Zhou, 2005). Thus, collaboration is often taught to shorten the competitive intensity a firm faces.

Firms facing low levels of competitive intensity are more likely to attract potential partners, many of whom are facing higher levels of competitive intensity, and thus will have more opportunities to collaborate and provide conditions favorable to these opportunities for cooperation (Burt, 1992). However, with a relatively strong position, these firms will have less incentive to cooperate further reducing the intensity of competition. Collaboration with potentially weak firms also risks spreading the various resources that have helped the firm establish its favorable position in the former country. Thus, firms facing low levels of competition can stop cooperating as potential profits can be offset by the costs and risks involved (Park and Russo, 1996; Park, Chen, and Gallagher, 2002). Firms facing high levels of competitive intensity have a greater desire to cooperate because of their need to reduce competitive pressure. However, the desire to cooperate is a necessary but not sufficient condition for cooperation; firms should also have resources that make them attractive to potential partners in order to be available for use in more resources through collaboration (Gulati, 1995; Eisenhardt and Schoonhoven, 1996; Dyer and Singh, 1998; Stuart, 1998; Ahuja, 2000; Park et al., 2002).

Many studies have assessed the central role of a business position compared to its competition in an industry, which plays towards organizational success, with a focus on the external conditions of a business and the five forces defined as a threat to new entrants the purchasing power of the buyer, the market power of the seller, the threat of substitute products and services, and the intensity of rivalry between existing firms (Porter, 1979). In his model of the five forces, Porter (1979) helps businesses evaluate their industry as a whole in each grouping, predict industry growth, and create their own positions around each other.

Thus, awareness of the five forces can help a company understand the structure of its industry and show a position that is more profitable and less vulnerable to attack (Porter, 2008).

Threat of new entrants

The threat that new competitors may face in an industry is influenced by several barriers to entry. When entry barriers are low, excess profits will quickly attract new competitors, and price competition will become more targeted (Niederhut-Bollmann and Theuvsen, 2008). Thus, the threat of new entrants largely depends on the reactions of available competitors and barriers to entry, which can be called as economies of scale, product differentiation, initial capital requirements, access to distribution channels, disadvantages of government costs and policies (Porter, 1980; Genlgen and Mirze, 2010).

Power of buyers

Consumer power - the flight of powerful suppliers - can capture more value by forcing prices to fall, demanding better quality or more services, and generally playing industry participants against each other, all at the expense of profit of industry. Purchasing power, can be powerful if they have the leverage to negotiate with industry participants, especially if they are price sensitive, using their influence primarily to lower the price of pressure (Porter, 2008). When buyers are strong, they set prices and limit the benefit of the supply industry. The buyers power can be strong when they are concentrated, have reliable reserve integration options, buy a significant portion of the supplier's output, or can be easily and cheaply passed on to other suppliers or substitutes (Niederhut-Bollmann and Theuvsen, 2008).

Power of suppliers

Powerful suppliers capture a lot of worth for themselves by charging higher costs, limiting quality or services, or transferring prices to trade participants. Powerful suppliers, together with labor suppliers, will expand the good thing about associate trade that's unable to pass the price increase to its own costs. Microsoft, for instance, has contributed to the erosion of profits among pc manufacturers by raising costs for package makers by competitive ferociously with customers UN agency will simply switch between them, have restricted freedom to lift their costs consequently (Porter, 2008). Powerful suppliers will cut back profitableness in associate trade, which cannot have any value will increase. However, the strength every major provider in each trade depends for the most part on the characteristics of

that trade and also the quantity of its sales within the total quantity of sales in this trade (Güngören and Orhan, 2001).

Threats of substitute

A substitute performs the same or a similar function as the product of an industry with different tools. For example, video conferencing is a substitute for travel while plastic is an alternative to aluminum. Sometimes, the threat of replacement is in the downstream or indirect flow, when a substitute replaces the product of a buyer's industry (Porter, 2008).

A substitute threat exists when price changes in other industries affect the demand for products in the industry being analyzed. Close substitutes generally limit a firm's ability to raise prices and thus limit profitability (Niederhut-Bollmann and Theuvsen, 2008).

Intensity of rivalry

In Porter's work, analyzing an industry in terms of the five competing forces would help the firm identify its strengths and weaknesses in relation to the current state of competition. The key fact of Porter for supporting his idea is that if the firm knows the effect of each competing force, it can take defensive or offensive action in order to position itself against a suitable position against the pressure exerted by these five forces. Although the first consideration for a firm is to place against competing forces in a "protected" position, Porter thinks firms can influence competing forces with their actions. This view of competition says that not only existing firms in the industry are current or potential competitors. Additional competitors may arise from what Porter calls "prolonged rivalry" customers, suppliers, substitutes, and potential new entries (Ormanidhi and Siringa, 2008). The rivalry between existing competitors takes many popular forms, including price discounts new product presentations, advertising campaigns and service improvements. High rivalry limits the benefit of an industry.

The degree to which rivalry reduces an industry's profit potential depends, first, on the rivalry between existing competitors. The intensity with which companies compete and, secondly, on the basis of which they compete (Porter, 2008).

2.4 Competitive Advantages (CA) as a variable of a conceptual SPACE matrix model

Differential competence emerged in the 1960s as a desired end result of business policies (Ansoff, 1965; Learned, Christensen, Andrews and Guth, 1969). Then this difference in ability is becoming more and more the object of empirical study by Hitt and Ireland (1985, 1986) and others. Referring to Hofer and Schendel (1978) he described the distinctive competence under the broad title of resource placement. Especially, they defined competence as resource placement models and the skills that will help the firm achieve its goals and objectives.

Further related Snow and Hrebiniak (1980) showed functional areas of the firm as areas of competence. According to Hitt and Ireland (1985) categorized 55 different activities of distinctive competencies within functional areas.

There is a vital agreement among the literature on the value, price and determination of the differentiation of the competitive advantage. As such, it accepted here but there are some disagreements concerning the role that competitive advantage plays in an exceedingly firm's strategy and this wants solutions the fundamental construct of competitive advantage are often derived back to Chamberlin (1939), however Selznick (1957) are often attributed to linking advantage to competency ensuing major development came once Hofer and Schendel (1978) delineated competitive advantage as the distinctive position a company develops toward its competitors through its resource placement models.

Competition is a common concern for many countries and regions trying to accelerate their development and reach international markets.

Countries and regions have traditionally implemented policy groups (subsidies, tax cuts and other interventions) created to attract investment, knowledge and other assets by encouraging multinational companies to localize activities in the country, as well as provide protection and assistance that local companies improve the competitive advantage in international markets, even if only temporarily.

The competitive advantage according to Porter (1990) gave a new perspective based on its competitive strategy framework. Develop its "competition" diamond "focused the country's efforts on developing a competitive environment for a particular industry by providing incentives for innovation and development that encourage the creation of firms capable of successfully competing internationally with markets. It strongly influenced the programs of regional development, causing the development of groupings to reproduce such environmental conditions by linking resources, seeking customers, competing firms and supporting suppliers.

To stay competitive in such a fancy surroundings, several square organizations measure measuring wanting to seek out new ways that to try and do business one amongst the keys to managing analysis issues is what works and what doesn't, and therefore the decision-making tools offered to managers. Strategy analysis is not excluded from this preoccupation. In fact, the most goal of the 3 classic strategy models: strategy-structure-performance, structure-behavior-performance, and therefore the supply of grounded read is to supply managers with an abstract model and analytical tools to change them to set up a path for advantages and maintain competitive advantage to achieve or maintain competitive advantage all organizations, notwithstanding size, should progressively pursue well-developed and clear methods. During a later paper, Porter states that effective strategic coming up with provides a firm a competitive advantage over its competitors because it makes decisions regarding what not to do, even as necessary because the decisions you create. He implies that the foundation of the matter is failure to tell apart between operational effectiveness and strategy corporations pursue identical goal of structure effectiveness that he compares to a series of races across identical tracks that nobody will win. A firm has a competitive advantage when it creates more economic value than that of rivals. The literature of the strategy makes the sources of competitive advantage at the firm level to be found in the selection and configuration of their activities (Porter, 1985, 1996), in their sources (Wernerfelt, 1984; Barney, 1986, 1991; Peteraf, 1993) and in their knowledge (Spender, 1996; Nonaka and Takeuchi, 1998).

These three sources of their analogies in the international business literature have the advantage that the geographical dimension also comes into play (Ricart et al., 2004). From an activity-based perspective, activity configuration and coordination is essential for multinationals (Porter, 1986; Yip, 1995) the resource-based appearance of a multinational firm emphasizes the impact

of its resources on different locations (Vernon, 1992; Dunning, 1993; Caves, 1996); while the knowledge-based multinational view focuses on the use of knowledge in different markets (Kogut and Zander, 1993).

Economic value is the difference between the perceived benefits of the customer associated with the services and the cost of production and the sale of these products or services. These are simple deceptive definitions. However, these concepts are not always an easy necessity directly.

Furthermore Deephouse (1999) argues that the firm can achieve competitive advantage by being different from its competitors. To continue with Porter (1980) summarizes the competitive nature of the market place by saying that the outcome of a competitive move by a firm depends at least to some extent on the reactions of its rivals. Since the late 1980s, the indoor environment or resource-based appearance as it is now known has increasingly been highlighted as a key consideration in the formulation strategy process and an important source of competitive advantage (Nickerson, Hamilton and Wada 2001; Peteraf, 1993; Hamel and Prahalad, 1994).

Rationale behind the resource-based view is that the firm uses a range of skills to achieve above average profit and value creation (Amit and Zott, 2001; Markides, 1999; Lee, Lee and Pennings, 2001).

Various levels of analysis have emerged to explain competition. Since Porter's work (1990) the Competitive Advantage, much effort has been made to understand the emergence and development of national or regional groupings as a fundamental unit of analysis to explain competition. Groupings are developed from expanded competitive strategy frameworks to include interconnected industries, key resources, and key customers, and there is growing evidence that industry groupings affect both investment decisions and firm performance (Audretsch, 2000; Enright, 2000; Dunning; 2000). Ricart et al. (2004) shows that nations are also a fundamental unit of analysis - nations adopt policies to influence firm investment and performance, and are also the natural unit of analysis to understand institutional frameworks and, in particular, gaps institutional. Khanna (2002) shows the importance of intermediary markets for industry structures, while Khanna and Palepu (2000) show how a diverse company can be destroyed by values in one country, but value increases in another because of different contexts institutional. Ghemawat's cumulative work (2007) shows how country differences are a key component of international strategy, so that, in a semi-globalized world, understanding and acting on these changes is essential to achieving a competitive international advantage.

Indeed, Brush and Artz (1999) notes that resources are the basis of skills and ultimately the core of organizations competencies. The attributes that represent the characteristic of internal orientation in this study are consistent with the approach suggested by Ahuja and Lambert (2001) and consider the sources of firm in terms of strengths and weaknesses. The first attribute is related to the firm's past performance in order to ascertain that performance is generally perceived. Other attributes are related to strengths and weaknesses of functioning

areas such as marketing (Slater and Narver, 1999), human resources (Lee and Miller, 1999), finance and general management skills (Waddock and Graves, 1997). Therefore, internal orientation has a significant impact on strategic planning (Christensen, 2001; Barney, 1999). However, technology permeates the worthy chain of a firm and extends on the far side those technologies that square measure directly associated with the merchandise. In reality, there's no such factor as a low-tech trade if one takes this broader read looking at any trade as technologically mature typically ends up in strategic disaster. As a result, several vital innovations for competitive advantage square measure measured comprehensive and do not involve scientific advances. Innovation will have vital strategic complications for low-tech additionally as advanced firms. This analysis can describe a number of vital links between technological modification and competitive advantage additionally as trade structure. it should not specialize in specific technologies or on a way to manage analysis and development, however on ways that to acknowledge and exploit the competitive importance of technological modification. Linked to sustainability (Stubbs & Cocklin, 2008) and advanced towards business models for sustainability (Boons & Lüdeke-Freund, 2013; Schaltegger, Hansen, & Lüdeke-Freund, 2016), they are understood to create competitive advantage through superior customer value and contribute to a sustainable development of the company and society (Lüdeke-Freund, 2010; also Bocken, Short, Rana, and Evans, 2014; Boons and Lüdeke-Freund, 2013; Lüdeke-Freund, Carroux, Joyce, Massa, and Breuer, 2018; Schaltegger, Lüdeke-Freund and Hansen, 2012, Schaltegger, Lüdeke-Freund, and Hansen, 2016, Schaltegger, Hansen and Lüdeke-Freund, 2016).

It is not necessarily to achieve a competitive advantage by taking extraordinary steps. Sustaining it, however, is difficult. A sustainable competitive advantage has e reasonable lasting effect and helps the company to achieve its strategic goals.

Three conditions of sustainable competitive advantage are:

1. The costumer consistently perceives a positive difference between the products or services offered by the company and those offered by its competitors. These differences include quality, uniqueness, value, or cost competitiveness.
2. The perceived difference results from the company's relatively greater capability.
3. The perceived difference persists for a reasonable period of time.

The positive difference is based on additional attributes, such as price, aesthetics, functionality, visibility, and after – sales service. Positive differences in these areas help the company to establish a niche in the market.

Competitive advantage is durable only to the extent that it cannot be readily imitated. Four capability gaps have been identified that help to prevent imitation by competitors:

1. Business – system gaps such as good working conditions.
2. Image gaps resulting from reputation, consumer awareness, and trust.
3. Uniqueness gaps that limit competitor's actions, including patents, licenses, and regulations regarding consumer safety.
4. Strategy gaps that reflect the organization's capacity for innovation, flexibility, and ability to adapt.

To sustain its competitive advantage, the company must continue its expenditures for research and development, product improvement, performance enhancement, advertising, responsiveness to customer needs, delivery, and service. If a competitor can match these capabilities, the company may lose market share.

According to Ghemawat (1986) suggested that to sustain a competitive advantage, a company must focus on three areas: product innovation, new production processes, and marketing strategies besides pricing. In this view, sustainable competitive advantage depends on the company size in the targeted market, on superior access to resources or customers, and on restricted options of competitors. An increasingly important factor in sustaining competitive advantage is maintenance of product quality.

Core competency can be created by finding new markets that are not currently there. Hamel and Prahalad (1991) describe how competitive battles were won in the 1980s by companies that used cost and quality advantages in known markets. In the 1980s, however, battles will be won by companies that use their imagination and create dramatically new markets for products that previously did not exist, such as speech – activated devices, multimedia computers, and genetically engineered medication.

Marketing strategy considers not only meeting competitive pressure but also identifying and serving real customer needs (Ohmae, 1988). In some instances, new products will generate a customer need, but in most cases, marketing means finding the need that matches readily

available products. Ohmae describes the case of Yamaha, which had 40% of the global market for pianos but saw demand for them decreasing 10% per year. Recognizing that conventional pianos served a limited need, Yamaha added digital and optical technology to produce a modern “player piano”. The results in sales have been explosive.

A company that recognizes the need to sustain its competitive advantage will choose ongoing strategies aimed at maintaining its market share and profitability. This requirement is not satisfied by preparation of a single strategic plan for the company as a whole or its SBUs but requires constant monitoring, updating, and focusing on actions that will sustain a competitive edge. Many companies that are now defunct did not recognize that the overriding “strategy” must be to stay ahead of the competition.

Another strategy-based calculation which implies a grounded view and strategic resource management capacity has been declared as a good opportunity to develop sustainable competitive advantages (Amit and Schoemaker, 1993; Barney, 1986, 1991; Dierickx and Cool, 1989; Mahoney and Pandian, 1992; Wernerfelt, 1984) which in themselves incorporate a wide range of skills and opportunities to return the company's good practices to sources of differentially in an industry and review these resources and firm capabilities enabling them to generate higher rates - their extremely high rates of return to "above-normal" returns and a steady competitive advantage.

The resource-based approach, as mentioned above, means the organization's long-term approach by turning those skills into competencies so that the organization can distinguish between resource utilization and focus on resource characteristics and factor markets strategic from which they are taken to explain strong heterogeneity and sustained advantage. The totality of decisions made or applied to the selection and collection of resources is characterized as rationally economical within the limits of limited information, cognitive prejudice, and the ambiguity of causality (cause-effect) (Amit and Schoemaker, 1993; Ginsberg, 1994; Lippman and Rumelt, 1982; Peteraf, 1993; Reed and DeFillippi, 1990).

According to Prahalad and Hamel attributed the source of a company's competitive advantage to the basic competencies and core competencies defined as "the company's collective knowledge of how to coordinate different production skills and technologies" (1990). Leonard-Barton showed that the knowledge that a company accumulates during its development, especially the silent knowledge that is difficult to replicate from its rivals, is

essential to its sustainable competitive advantages (1992). Although both internal analysis of strengths and weaknesses and external analysis of opportunities and threats have received attention in the literature, recent work tends to focus mainly on analyzing the capabilities and threats of a firm in its environment competitive (Lamb, 1984). As illustrated by research from Porter and his colleagues (Caves and Porter, 1977; Porter, 1980, 1985) this work has attempted to describe environmental conditions that favor high levels of firm performance. Assumptions effectively eliminate the heterogeneity and immobility of strong sources as possible sources of competitive advantage (Penrose, 1958; Rumelt, 1984; Wernerfelt, 1984, 1989) which led to the analysis of the first of these assumptions in a creation of a model that was the resource-based view of the firm replaces two alternative assumptions in analyzing the sources of competitive advantage.

In strategic analysis terminology, firm resources are the strengths that firms can use to conceive and implement those strategies (Learned, Christensen, Andrews, and Guth, 1969; Porter, 1981). Many authors have generated lists of established attributes that can enable the organization to create and implement value-added strategies (Hitt and Ireland, 1986; Thompson and Strickland, 1987). For the purposes of this context, these many potential sources of firms can be classified into three categories: sources of physical capital (Williamson, 1975), sources of human capital (Becker, 1964), and sources of organizational capital (Tomer, 1987). Sources of physical capital include the physical technology used in a firm, the factory and equipment of a firm, its geographical location, and its entry into the raw material.

Sources of human capital include training, experience, judgment, intelligence, relationships, and the penetration of individual managers and workers into an organization. Sources of organizational capital include the official structure of reporting to organization, its official and informal planning, control, and coordination, as well as informal relationships between groups within a firm and between a firm and those in its environment.

Although these features of the physical, human, and organizational capital of an organization that allow a firm to conceive and implement strategies that improve its efficiency and effectiveness are for the purposes of this discussion, the organization's resources (Wernerfelt, 1984). The aim is to specify the conditions under which such strong resources can be the source of a sustainable competitive advantage for a firm. It is described that in a firm when

there is a stable competitive advantage it is said that it is implementing a value creation strategy that is not being implemented simultaneously by any current or potential competitor and when these other firms are not able to copy the benefits of this strategy.

Despite this, the independence of competition depends on the possibility of competitive duplication. According to Lippman and Rumelt (1982) also Rumelt (1982) a competitive advantage is maintained only if it continues to exist as attempts to copy that advantage have stopped the pursuit. This explicability, this definition of sustainable competitive advantage is a definition of equilibrium (Hirshleifer, 1982).

Literally, this definition of stable competitive advantage has several advantages, not least of which is that it avoids the difficult problem of specifying how much calendar time firms in different industries must possess competitive advantages so that those advantages of supported.

Given the empirical analysis, sustainable competitive advantage can take approximately a longer period of time than that of a purely competitive advantage. But whatever it is, it is not this period of time that can determine the duration and existence of a sustainable competitive advantage, but the inability of current and potential competitors to copy that strategy that makes a competitive advantage sustainable. Finally, if we want a competitive advantage to be sustainable, it does not mean that it will take forever, which does not have a measurement time or even forever because it depends on our movements towards innovation. It should only be suggested that it will not compete far from the efforts of other opposition firms.

Movements towards sudden and unforeseen changes in the economic structure of an industry can make what was, at one time, a source of a stable competitive advantage, no longer valuable to a strong one, and thus not a source of any competitive advantage. This shift in the economy related to classical literature can lead us to the so-called structural revolution in industry *Shumpeterian Shocks* related to many other authors (Barney, 1986; Rumelt and Wensley, 1981; Schumpeter, 1934, 1950). Then we come to a conclusion where we can determine which of the attributes of a firm are sources and which are not. Many of these resources, on the other hand, can be sources of sustainable competitive advantage in the newly specified industry structure as well (Barney, 1986). Although, to realize such a very important component, it normally requires some attributes or features which should be a form of convergence of those skills and competencies viewed in step with the resource-based

model. The attributes that ought to be are these resources that require to be seen: valid and rare. If we sit down with the term as valid, then we are given the concept that resources are valid ranging from the important one that's the human source, then they're rare because they're tough to form and particularly the distinctive skills of the staff of which also are the primary initiation and therefore the only source for building sustainable competitive advantages. Although, valuable and rare organizational resources are often sources of sustainable competitive advantage if firms that don't possess these resources cannot obtain them within the language developed in Lippman and Rumelt (1982) and Barney (1986a; 1986b) these strong sources are imperfectly imitated.

When the link between a firm's resources and its ongoing competitive advantage is poorly understood, it's difficult for firms that try to repeat a firm's successful strategies by imitating its resources to grasp which resources should be imitated.

Imitation firms could also be ready to describe a number of the resources controlled by a successful firm. However, in conditions of causal ambiguity, it's not clear that the sources which will be described are the identical sources that generate a stable competitive advantage, or if this advantage reflects another sources of the firm that aren't described. To be the source of a sustainable competitive advantage, both firms that own resources that generate a competitive advantage and firms that don't own these resources but seek to imitate them must face the identical level of causal ambiguity (Lippman and Rumelt, 1982).

If firms can control these resources itself and have a stronger understanding of their impact on competitive advantage than firms without these resources, then firms without these resources can engage in activities to scale back the disadvantage of their knowledge. Although acquiring this information may take a while and energy, as recognizing the link between a firm's resources and its ability to implement certain strategies is prevalent altogether competing firms, causal ambiguity not exists, and so on cannot be a source of imperfect imitation.

On the opposite hand, when a firm with a competitive advantage doesn't understand the source of its competitive advantage better than firms without this advantage, that competitive advantage could also be supported because it's not subject to imitation (Lippman and Rumelt, 1982).

The ultimate requirement for a strong resource to be the source of a sustainable competitive advantage is that there are no valid strategic resources that are self-contained or infrequent or imitative. Of the two sources mentioned, firms are strategically equivalent when each can be used separately to implement the same strategies. Suppose one of these valuable firm resources is imperfectly rare and imitating, but the other is not. Firms with this first resource will be able to create and implement certain strategies.

If there were no strong equivalent strategic resources, these strategies would generate a stable competitive advantage, because the resources used to conceive and implement them are invaluable, rare, and imperfectly imitated.

However, that there are equivalent strategic sources suggests that other current or potentially competitive firms may implement the same strategy, but in a different way, using different sources. If these alternative sources are or are not rare or imitative, then many firms will be able to conceive and implement the strategies in question, and those strategies will not generate a consistent competitive advantage. This will be the case even though an approach to implementing these strategies uses valuable, rare and imperfect temporarily resources.

Of course, strategic firm resource replacement is always a matter of scale. However, the resources of the replacement firm should not have exactly the same implications for an organization so that those resources are shared equally from the point of view of the strategies that firms can create and imply. If sufficient firms have these valuable substitute resources they are not uncommon or if sufficient firms can obtain them; they are imitators, then none of these firms, including firms whose resources are being replaced can expect to receive a sustainable competitive advantage.

The model analyzed above emphasizes the importance of what can be called strong resource wealth in creating sustainable competitive advantages, a model based on strategic management resources that suggests that organizational theory and organizational behavior can be a rich source of findings and theories for rare, non-restrictive and irreplaceable sources in firms.

2.5 Financial Stability (FS) as a variable of a conceptual SPACE matrix model

Cash flow would be one objective indicator of the consequences of previous actions taken within a given context which is, however, open to divergent subjective interpretations as to its sufficiency and implications for further organizational actions. Neither a wholly subjectivist

paradigm nor a wholly objectivist one could of itself provide a sufficient theoretical foundation for this process. Monetary items appear at first sight to have become, through their almost total codification, one of the most objectified of organizational phenomena, yet this does not mean that people draw the same action implications from them.

The increasingly competitive environment and the growing importance of marketing in the financial services sector are well documented (Hooley and Mann, 1988; Ennew et al., 1993). Such changes are partly due to globalization and technical change, although, without question, regulation has been the only significant impact.

The overall effect of these changes was to expand the competitive arena and spread traditional institutional barriers, especially in the personal services market financial. As a result of these developments, the role of marketing in financial services began to change, being largely tactical and increasingly strategic (Clarke et al., 1988). A key dimension of this change from the point of view of product providers has been the growing importance of identifying a clear competitive position in the market place and managing the marketing mix to develop and maintain that position. Analysis of these competitive positions, perhaps, performed at the organizational level, product category or brand. The role of the brand within financial services is undoubtedly growing in importance (Saunders and Waiters, 1993), and the potential for positioning at the brand level has increased.

However, the largely intangible nature of financial services and the difficulties associated with creating and maintaining a competitive advancement of product-level features only tend to suggest that the positioning process in financial services will place considerable emphasis on image at the level of the organization as a whole.

Financial inclusion aimed at attracting the “nonbanks” population to the official financial system is now a recent concern for policymakers in the region (Pearce, 2011). There is a sense that lack of access to finance negatively affects economic growth and poverty alleviation, as the poor find it difficult to accumulate savings, build assets to protect themselves from risk, and invest in income-generating projects.

According to Cumming et al (2014) emphasize the importance of access to finance so that entrepreneurs are encouraged to take risks, invest more and contribute positively to growth.

Financial development is historically captured by domestic credit provided by the banking sector (banking development), although there is a consensus on the role of banking development as an engine of economic growth (Barajas, Chami, and Yousefi, 2013; Boukhatem, 2016; Ehrlich & Seidel, 2015; Gozgor, 2015; Hassan, Sanchez, and Yu, 2011;

Odhiambo, 2009), and empirical studies document mixed findings on the effect of banking development on income inequality. This mixed impact may come from the fact that the rich or the poor can benefit more from the allocation of bank credit (Beck, Demirgüç - Kunt, and Levine, 2007a; Hamori and Hashiguchi, 2012). Moreover, the financial system has two main components: the stock exchange and the banking system. A number of studies have explored the link between financial development and income inequality, but financial development in this research is driven by while stock market development is usually ignored, although stock market growth has been very impressive in recent times a few decades.

Moreover, in rich countries, stock markets are large, stable and liquid (Choong, Baharumshah, Yusop and Habibullah, 2010; Singh, 2008) and are concentrated by some industrialized enterprises that tend to produce products intensive technology and thus more reliant on skilled workers.

Current regulation and severe financial condition of savings and loans make banks and institutions prevent their flow political issues, as shown by recently aborted candidates. Through careful description and analysis, Friedman and Schwartz (1963) have given a considerable summary of the leading qualities of the previous organization.

Existing theoretical analysis has neglected to explain why the organization's contracts are less stable than other types of financial contracts or to investigate the strategic decisions faced by depositors. The model we present has a clear economic role for the organization to perform: the transformation of illiquid assets into liquid liabilities. Patinkin's (1965); Tobin (1965) and Niehans (1978) provide knowledge on the characterization of liquidity of assets. This paper provides the first clear analysis of the demand for liquidity and the "transformation" service provided by the organization. Uninsured demand deposit contracts are able to provide liquidity, but leave banks vulnerable to management. This weakness occurs because there are multiple balances with different levels of trust.

The liquidity of the organization's assets and liabilities enters our model through the productive activity of the risk-free economy. The technology offers low production levels per input unit if operating for a single period, but high production levels if operating for two periods. The analysis would be the same if the asset were non-liquid due to selling costs: someone gets a low return if they are suddenly forced to "liquidate" earlier. In fact, this illegality is a property of financial assets in the economy in our model, even though they are traded in competitive markets at no transaction cost. Organizations are able to convert illiquid assets by offering liabilities with a softer return pattern over time than non-liquid assets

provide. These contracts have multiple balances. If trust is maintained, there may be efficient risk sharing, because in that equilibrium an attraction will indicate that a depositor should withdraw under optimal risk sharing. The independence of assets provides the justification for both the existence of banks and their acceptability in walking. An important property of our banking model and banking guidelines is that leaks are costly and reduce social welfare by discontinuing production (when called loans) and destroying the optimal risk sharing between depositors. The guidelines for many banks would cause economic problems throughout the economy.

According to Amihud (2002) as well as Jones (2002) report that stock market liquidity predicts market return, and Pastor and Stambaugh (2003) and Acharya as well as Pedersen (2005) reveal that change in market liquidity is a factor. fundamental risk in the stock market. In contrast to our knowledge of the importance of market liquidity fluctuations, we know little about what makes market liquidity change over time. Liquidity can be defined as a piece of paper Kyle (1985) which is the opposite of price sensitivity or sensitivity to the flow of order.

Given the theoretical links between investor sentiment and liquidity, empirical evidence for the link between stock market liquidity and investor sentiment is lacking in the current literature. Liquidity literature focuses on how liquidity change affects stock returns. Few documents investigate the source of changes in the liquidity of aggregate shares. Studies from Chordia, Roll, and Subrahmanyam (2001) as well as Chordia, Sarkar, and Subrahmanyam (2005) it has documented several market and macroeconomic factors that influence the change in the daily percentage of market liquidity. The latter examines the interpersonal relationships between market liquidity, return, volatility, and order inequalities. The result that the stock market is more liquid when investor sentiment is higher is consistent with the theoretical prediction that investor sentiment increases stock market liquidity, either directly by generating more noise trading or by increasing the proportion of non-national market producers, or indirectly showing the highest level of confidentiality in the market.

One of the main reflections in this paper is the reflection of the operating leverage, which is that both the value premium and the book leverage premium on stock returns can be related to the operating leverage. Operating leverage becomes a problem for most firms because partial return on investment excludes firms from reducing their output, and therefore, production costs, which are proportional to the degree of production, are high. Moreover, the price risk has a major negative impact on the value of assets, the payment of which is highly

related to the stochastic discount factor, such as net capital, but has a limited impact on the value of assets, repayments and to which stochastic factors have little to do with stochastic, such as corporate bonds without pre-selection or almost predetermined.

The extent to which a firm engages in this type of recapitalization depends on the firm's operating leverage. If the firm faces a high operating activity, the firm cannot add much debt without increasing its predetermined probabilities. Since the whole point of recapitalization is to use debt with very little risk, this firm ends up with a low ratio of optimal leverage.

This optimal behavior of the firm may be related to the risk of net capital. An important consequence of the optimal recapitalization of firms above is that net capital prices fall sharply. The firm with a high level of capital stock has a depreciation capital value because it faces a high operating activity. When this strong debt is exchanged for net capital, optimally, the value of its capital falls further. Similarly, a firm with a low level of equity shares faces low operating leverage, and can afford to shift more debt to its equity.

As a result, this firm ends up facing a high financial mass and the value of its capital falls. Firms facing a high operating leverage or a high financial leverage have low equity values as well as high equity risk premiums. Value firms are an important part of these firms. Specifically, valuable firms are low-productivity firms that face high or low levels of equity. In particular, value firms face either a high operating leverage or a high financial leverage, and therefore their capital risk premiums are high.

According to Gomes and Schmid (2010) propose a dynamic model of investment and financing, where they also get a negative correlation between the average return on stocks and book leverage. Further, Gomes and Schmid (2010) allow only short-term debt, while I allow a dangerous long-term debt. Finally, unlike this paper, Gomes and Schmid (2010) do not address stylized facts about the premium of value, either alone or together with the premium of book levers, in the cross section of stock returns. Referring to Garlappi and Yan (2011) study whether financing policy creates a link between financial inconvenience and equity risk. Based on Livdan, Saprizza, and Zhang (2009) study the common impact of compulsory financial constraints and financial leverage on equity risk dynamics. Furthermore, Bhamra, Kuehn, and Strebulaev (2009) study the impact of the funding decision on capital returns and corporate bonds. All of these studies focus almost exclusively on the decision on financing and its consequences for the return of assets, while focusing on investment and financing decisions and their consequences for the transfer of value and the transfer of financial leverage in the return of shares. According to Muradoglu and Whittington

(2001), one of the most complex decisions a firm faces is whether to finance new investments by lending money or issuing more shares or with retained earnings. Based on Atkin and Glen (1992) encouraged a number of influences on that decision essentially strong factors and specific factors of the country. Some particularly strong factors, such as sensitivity, firm size, risk, growth, book market, stock market performance, and profitability play an important role in determining a firm's capital structure.

On the other hand, specific factors of the country such as protection of the right of the creditor (shareholder), gross domestic product, growth rate, corruption, law, inflation, stock market development, financial system based on the market plays a role of important in determining the capital structure of a firm. Firm objectives can also vary.

Firms in developing countries are likely to have the same growth objectives as firms in developed countries, but the choice of financing instruments can vary greatly (Alves and Ferreira, 2011; De Jong et al., 2008; Huang and Song, 2006).

Leverage may be defined as the proportion of long-term capital represented by long-term debt. Revealed is the examination of the effect of levers on price assessment similar results. The percentage of long-term debt in a company's capitalization had no impact on its relative price increase. The lack of relationship between leverage and price change characterized all time periods and all industries. Moreover, in an industry, paper and containers, the most profitable companies tend to record lower price performance. There was even some tendency for the market to value highly leveraged companies at lowers rather than higher prices in terms of price or earnings multiples and dividend yields.

In selecting macroeconomic elements to include in our analysis of return on investment we can use a series of relevant literature which can also be our support to cement our analysis of financial analysis but also the financial strength of the organization. The relationship between the stock market return as well as the return of real estate, and macroeconomic factors.

Regarding to He and Ng (1994) found some macro-risk measures to be important when examining the relationship between market bases, economic forces, and the stock market.

In a strong and sustainable and growing economy it can go hand in hand with a strong real estate market; however, sudden changes in output and output can actually lead to lower returns on real estate (McCue and Kling, 1994; Naranjo and Ling, 1997). If the analysis shows that within a state production has begun to stagnate and as a result the production economy may be disrupted then we are dealing with a shock in production which could signal future inflation or increase in price pressures, then the market i real estate may react

negatively in anticipation of future borrowing costs and prices. Moreover, if investors expect stocks to perform better after a positive output shock, relative to real estate, then there may be a replacement away from ROI and in equity, with ROI returns in the process.

Inflation affects entry and production prices, so it can affect firm performance and profitability, as well as the purchasing power of populations. The expected inflation rate affects the real cost of borrowing and the real return on borrowing and, consequently, will affect the balance sheets of firms and households. Moreover, sudden inflation, creating instability and uncertainty in price changes, can limit contracting and change economic activity.

According to Stokes and Neuburger (1998) present empirical evidence showing that inflation affects bond prices and returns, further McCue and Kling (1994) as well as Naranjo and Ling (1997) identify sudden inflation as a significant driver of ROI and in particular the return of commercial real estate.

When we talk about investors, they believe that there may be a drop in the share of the macroeconomic balance that would be a decline, and then the predetermined rates will rise as they will require a higher interest rate on those instruments with the most probability high pre-selection. Regarding to Jarrow and Turnbull (2000) I argue that the possibility predetermined by the state of the economy. Thus, the predetermined risk premium may act as a signal of investor expectations for future economic conditions. As investors find corporate bonds and their capital relatively less attractive, the demand for other assets should increase and ROI and real estate ownership returns should increase.

Examining ROI, we can further see this level of premium linking and its risk Karolyi and Sanders (1998) capture that market risk premium linkage to capture many of the changes in return. According to Jensen et al. (1996), Thorbecke (1997) and Ewing (2001a), among others, examine how the monetary policy stance affects asset markets.

The problem faced by the decision maker is similar in nature to that addressed by Emery (1987) for competitive investment, except that it takes a certain investment life while we do not. The premium provides from a divergence between the expected value of the investment benefits of the dish with and without the possibility of its premature breakdown. This process of adjusting the discount rate reflects the avoidance of investment failure in a context of expected value and is particularly suitable for assessing political risks and risks associated with event events such as accidents and catastrophic equipment failures. Situations often arise in which the cost of the investment is known for sure and the returns of the period are

relatively safe, but the productive cycle of the asset is very uncertain. A fixed portfolio that includes numerous uninsured life investment projects will display an unpredictable attraction over time as earnings turnover is stagnant. Various financial theories favor the claim that in perfect financial markets the return on investment required for a project by a reasonable investor can be influenced by various factors which are just as dangerous to invest in certain projects and return options for risk-free investments (Brealey and Myers, 1996).

Given that by maintaining a diversified investment portfolio, investors are able to diversify or create new types of their risk positions and thus reduce the overall portfolio risk. Such a theory implies that investors do not seek a higher return on an investment project with a higher idiosyncratic risk. Such a risk can be eliminated by investing in some unrelated projects.

In an organization that generates higher returns from an investment than it costs or the cost of investing to raise capital for that investment is gaining excess returns and will trade with a premium for a firm that does not gain excess returns. Why separate existing investment returns from those in the future? A firm that expects to continue to generate positive returns for new investments in the future will see its value grow, while growth, while a firm that earns returns that match its financing cost will destroy value as it grows the relationship between surplus and value is now clearly defined in the assessment models.

The relationship is clear in surplus models, when the value of one firm is written as the sum of the values of capital invested in existing assets in the firm and the present value of all future surpluses for both existing assets and the other's investment. This is implied in conventional cash flow models, but becomes a key component of value if the expected increase is calculated on the basis of bases.

Applying the necessary criterion of cash flow deduction to make a choice between mutually exclusive investment alternatives requires that the alternatives be comparable. Investments with unequal life may violate this requirement in some cases, but not in all cases. If the demand is violated, it depends on the relationship between the life of the task to be performed and the life of mutually exclusive methods of performing this task.

The effect that can be created through the flow of money in capital investments has been extensively studied with the role that funding constraints play in getting the most attention. In a perfect market without asymmetric information or financial constraints, a firm's cash flow should not affect its capital investment. Instead, capital investments should only be determined by the organization's investment opportunities. However, in the real market,

although firms tend to invest more after growing domestically their stock prices, cash flow is a better predictor than the stock prices of an organization's capital investment. The cash flow as proposed by Jensen (1986) shows that managers tend to overestimate their cash flow in nonprofit projects for their private benefits. This money flow hypothesis suggests that the positive relationship between cash flow and investment is essentially a symptom of overinvestment.

Further bases on Lamont (1997) also to Shin and Stulz (1998) document that capital investment by segments of a diverse firm depends on the flow of money from other segments. These results suggest that because the cost of external capital is significantly more expensive than the cost of domestic capital, financial constraints are an important factor when a firm makes its investment decisions. However, Kaplan and Zingales (1997) provide theoretical arguments and empirical evidence that the sensitivity of the investment-money flow is not a good indicator of financial constraints. Whether the flow of investment and cash is significant is a valid measure of financial constraints or not, it is still a matter of discussion.

According to Hadlock (1998) who argues that there is a positive relationship of investment-money flow is caused by a managerial preference for overlapping domestic funds, then the positive sensitivity of investment-money flow should decrease while the range of interests between managers and shareholders grow. On the other hand, if the positive investment-money flow ratio is caused by a managerial preference for undervaluation, the positive sensitivity of the investment cash-flow should increase as the harmonization of interests between managers and shareholders increases. Further, the existing literature suggests that while the positive raising effect is related to the cash flow rights of large shareholders, the negative entry effect is more related to the controlling rights of large shareholders. However, as noted by Claessens et al. (2002), it is difficult to separate the stimulus effect from the persistent effect of large shareholders using organizations, as the organization's shares are widely held and there is little divergence between control rights and cash flow rights.

Referring to Hadlock (1998) suggests that, if firms overestimate their domestic capital, the sensitivity of investment-cash flow sensitivity should decrease as the shareholders' large share rights increase and this sensitivity should increase as the divergence between rights of controlling and increasing the cash flow rights of large shareholders. While, if oblique information usually increases the cost of foreign investment, we expect to observe opposite results. If the capital market is perfect and the availability of domestic funds does not affect

investment choices, then managerial ownership structures should not have any effect on the relationship between cash flow and investment of organizations.

More precisely, the sensitivity of the investment cash-flow is negatively related to the cash flow rights of the largest shareholders, while this sensitivity is positively related to the divergence between the control rights and the cash flow rights of the largest shareholders large, especially among firms with the lowest return on assets.

According to Fazzari et al. (1988) argued that a firm's investment is generally sensitive to the availability of cash flow, especially when the firm has restricted access to foreign capital markets. Limited financial situations arise from the inability of external funds to invest in the firm, which require the dependence of the organization on the availability of internal funds. As a result, a limited financial firm becomes very sensitive to changes in cash flows for investment decisions. Organizations are more likely to reduce its investment costs when the investment needs to be financed mainly from within than when external funds are available.

The results showed that investment decisions of various organizations tended to be financially constrained and very sensitive to changes in cash flow when compared to unlimited financial firms (Abel and Eberly, 2011; Brown and Petersen, 2009; Calomiris and Hubbard, 1995; Fazzari and Petersen, 1993; Fazzari et al., 2000; Himmelberg and Petersen, 1994; Lewellen and Lewellen, 2016).

This significant level of investment in domestic funds is further taken as evidence of the imperfections of the capital market that disrupt the organization investments program by the indisputable neo-classical standard. This paper uses a neoclassical investment model with characteristics that take time to construct and time capital planning and review this evidence. We offer a new explanation for the emergence of the effects of cash flow on the empirical investment formula that relies on an important technological aspect of capital production.

Attempts to further find out if it can produce partial changes in the flow sensitivity of cash-ready investments reported in most empirical studies testing for the imperfect capital market (Fazzari et al., 1988; Gilchrist and Himmelberg, 1995, also by Hubbard, 1998).

Attempts to investigate that firms that are considered a priority are more vulnerable to imperfections in capital markets, free of charge, show higher investment sensitivity-cash flow compared to organizations that are thought to have a centralized approach in foreign finance. Based on Erickson and Whited (2000); Gomes (2001); Cooper and Ejarque (2003); Altı (2003); Cummins et al. (2006); Abel and Eberly (2003) cast doubt on the validity of cash flow sensitivity as an investor, as indicators of capital market imperfections.

Moreover, Abel and Eberly (2003) stated that the effects of cash flow arise as a result of the error of the specifications caused by changes in the cost to the capital user.

While, all this change comes as a result of the change of these components, in building the time of operation that we offer a new and important channel for the emergence of significant effects of the flow of invested money of great importance here, this channel receives considerable support from the data found in the field but also from research conducted by many authors, and as a subsequent component is in contrast to the research found we cannot include any erroneous measurements between the middle and marginal and thus are not driven by measurement error.

2.6 Uncertainty and risk in the business as a variables of a conceptual SPACE matrix model

The distinction that can be made between risk and uncertainty is generally interpreted as relating to whether agents can be assumed to act as if they have probabilities in mind and perhaps well-defined for possible outcomes. Then in this it would be murder, the situation is one of the dangers; if not, it is one of the uncertainties. Further the effect of avoidance between risk and uncertainty as defined is often encountered in the literature, its role until recently reduced to ceremonial: economists, especially those working in the neoclassical tradition, attribute only the difference to exclude uncertainty (Hirshleifer, 1970).

Further related to Knight analysis (1921) who drew a sharp distinction between risk, referring to events subject to a distribution of knowledge or known probability and uncertainty, as reference in the story for which it was simply impossible to specify probability in numerical values. Referring to this difference because I do not believe it is valid from the point of view of personal ability, which denies any valid distinction along these lines. We can treat people as if they set numerical possibilities for any imaginary event (Friedman, 1976).

Whereas, recently, the difference between risk and uncertainty has reappeared in neoclassical macroeconomic literature. Author Lucas in particular can be read as the basis of the recommendation that monetary policy be limited by simple rules on the claim that, otherwise discretion, agents will not be able to formulate rational expectations. Whatever the basis of this argument (and whether Lucas intended this reading), he has earned a considerable currency in recent years and has led to the renewal of interest in distinguishing risk-uncertainty. Our aim in this paper is not to deal with the content of the difference between risk and uncertainty, but rather to analyze its intellectual origin.

Regarding to Stigler (1965) he noted that when someone is constructing an interpretation of a text that contains contradictory or vague material, it does not make sense to simply multiply quotations in favor of one interpretation or another. On the contrary, we must favor the interpretation that is consistent with the main conclusions of the author. By applying this approach to Knight, we go back. Knight's goal in *Risk, Uncertainty, and Profit* (1921) was to explain profit as the reward for maintaining uncertainty: this is the truth which is the characteristic shape of the enterprise giving the economic organization as a whole and calculating the characteristic income of the entrepreneur.

One of the main goals of this research is to make clearer a difference between risk and uncertainty that many class and early authors have placed the concepts of difference between these two very vague and very influential dimensions in the strategic analysis of the environment of the organization and their impact on the environment in which it operates and which goes far beyond the simple elements of the discourse of their discussion, but many of differentiated them even though some others have not reconciled with those differentiating concepts but one thing It should be noted that risk as an element itself represents an objectivity which can be expressed in numerical values by measuring it through various methods and techniques.

While if you refer to uncertainty it is an element which cannot be measured by any formula mathematical or econometric models because in itself it represents an element which implies a high degree of distrust and still skill and organizational opportunities but also the degree of non-identification of the environment and its movements, but one thing should be known that insecurity can be associated or parallel in continuity by associating it with plans of cases and risks by interfering with it with the possibility of improvement in different cases but also the scenario can be paralleled by looking at it as a possibility approximately probability in cases of occurrence or non-occurrence. Establishing environmental uncertainty in a logical framework so that it can be operationalized more effectively in the future. The concept of uncertainty is defined in different ways in literature. Information theorists such as Attneave (1959) and Garner (1962) have narrowly defined the concept. Garner's (1962) definition is representative of the statement that "the uncertainty of an event is the logarithm of the number of possible outcomes of the event. Theorists of decision-making such as Knight (1921) and Luce and Raiffa (1957) defined uncertainty as those situations where the probability of event outcome is unknown compared to risk situations when each result has a known probability. In the broader level of analysis, Lawrence and Lorsch (1967) states that

uncertainty consists of three components: lack of clarity of information, time frame of final response, and general uncertainty of causal relationships.

Uncertainty is a complex component that expresses the difference between the situation we are in and the environment that changes in terms of organizational stability; these changes in the environment are uncontrolled which bring the organization into a one-way environment with no control in terms of strategic management.

Today companies are facing high and very dynamic competitiveness which are also obliged to develop plans and strategies that create opportunities for differentiation and distinctiveness from competitors in a common industry.

The term environmental analysis, with its components and corresponding dimensions, however, is not well specified in the literature (Dill, 1958; Emery and Trist, 1965; Lawrence and Lorsch, 1967; Perrow, 1967; Thompson, 1967). If an organizational environment interaction theory is to be developed to facilitate empirical research, it is necessary that the components and dimensions of the environment be more clearly defined.

Risks can exist in every aspect of our lives. We are preoccupied with a great danger in our living environment. Qualitative models that have been proven to be effective for risk management in environmental contexts around the world. Stochastic Environmental and Risk Assessment (SERRA) studies aim to present the latest art methods and experiences on how to assess and manage ecological and human information on environmental and health hazards. Risks can be present in any segment of our lives.

Risks can attack us are seen as threats and to weaken our organization, but business exists to face those risks (Olson and Wu, 2008). Different directions have different ways of categorizing risks. The financial segment, to explain the lessons of credit risk management lessons Jorion (2009) categorizes the risks into: known, unknown known and unknown unknown. In fact this is based on the degree of risk and similar to what Olson and Wu discussed (2008). They suggested a general way to classify risks: ground-based and property-based (Olson and Wu, 2010).

If the risk results from uncertainty, risk and uncertainty are not theoretically synonymous. Risk in itself incorporates situations where the probability of a particular outcome is known, while uncertainty emerges when probability is not known (Van Horne, 1966). Risk is the failure of an enterprise to act in the presence of uncertainty, while uncertainty is the manifestation of unknown consequences of change (Choobineh and Behrens, 1992).

Risk is an integral part of economic analysis because each element of the input has a number of possible outcomes, thus linking the risk to the uncertainty of the outcome (Sarper, 1993). Risk is a probability of an undesirable outcome, while uncertainty exists when the preliminary outcome of a random event is not known (Lohmann and Baksh, 1993). Furthermore, although there may be uncertainty, it may not necessarily result in an undesirable outcome and as a result may not pose a risk. If managers are not completely ignorant of what the future holds, investment decisions are made in conditions of uncertainty, and as a result the cash flows used in valuation calculations are in themselves uncertain and present a risk element (Haynes and Solomon Jr, 1962).

Risk is intuited by most decision makers such as the probability of not achieving a certain intended return or the rate of expected change in returns (Petty et al., 1975). Strategic decision-making, such as those to invest in new technology, would be introduced in the form of 'sporadic' decisions which are high-risk, high-complexity, and high-policy decisions (Hickson et al., 1986). Until recently, the most popular method of risk assessment in both the United States and the United Kingdom seemed to be sensitivity analysis (Kim and Farragher, 1981; Kennedy and Sugden, 1986; Kim et al., 1986; Pike and Sharp, 1989; Pike, 1988a; Ho and Pike, 1991).

In the processes of scanning and interpreting environmental changes are clearly critical to organizational performance and sustainability. All of these uncertainty identification systems called processes that constitute the first link in the chain of perceptions and actions that allow an organization to adapt and create adaptability to its environment (Hambrick, 1981).

Organizations provide the external intelligence that decision maker's use in formulating and implementing strategy (Hofer and Schendel, 1978; Ansoff, 1979; Miles, 1982; Rhyne, 1985). Environmental identification by referring to Duncan (1972) as the relevant physical and social factors outside the boundaries of an organization that are taken into account when making organizational decisions. The organizational environment can be conceived that there are several sectors that exist in two layers. The fusion of perceived environmental uncertainty and the importance of the sector are expected to create a need for managers to scan events in selected environmental sectors. Environmental assessment is the means by which managers perceive external events and trends (Hambrick, 1982; Culnan, 1983).

The focus falls on what is tasked with reducing strategic uncertainty. Further Daft et al. (1988), the frequency of high executive scanning is believed to have a positive relationship with perceived strategic uncertainty in all environmental sectors.

Since each of the environmental sectors may have a particular impact on decision-making and organizational action (Hambrick, 1981; Brown and Utterback, 1985), a classification of the different sectors of the environment is needed to facilitate the study of environmental scanning behavior. Taken as the data that the environment is a major source of insecurity for managers, responsible for identifying opportunities and external threats, implementing strategic changes and achieving the extent of the organization environments.

According to Miles, Snow, and Pfeffer (1974) also theorize that managers respond largely to what they perceive. When decision makers fail to notice changes that turn out to be significant or misinterpret changes in their environment, they may fail to make the necessary adjustments to the organization's strategy or structure (Pfeffer and Salancik, 1978). The subsequent lack of environment between the organization's strategy and structure can result in a decline in performance and other organizational problems (Lawrence and Lorsch, 1967; Lindsay and Rue, 1980; Weick, 1987). Moreover, Bourgeois (1985) has provided evidence that the greater the match between perceived environmental insecurity of managers and true environmental instability, the higher the economic the performance of a firm.

The uncertainty of the identified environment is the difference between the amount of information required to perform the task and the amount of information that has already been obtained (Galbraith, 1977). Empirical facts have also suggested that decision makers have access to far more environmental information than they can possibly perceive (Mintzberg, 1973; Hambrick, 1982).

In reality, olfactory environmental insecurity exists when decision makers do not feel confident that they understand what the main events or trends in an environment are, or when they feel unable to accurately determine the probabilities of certain events or whether changes will occur (Miliken, 1987). A leader may be unsure whether the competitor will introduce a new product or whether it will pass some of the proposed legislation. Although, perceived environmental insecurity in itself does not lead to scanning behavior. If external events important to organizational performance are not taken into account, managers may have little interest in them (Pfeffer and Salancik, 1978). Data from important environmental sectors can be a source of competitive advantage (Dutton and Freedman, 1984).

In high-importance industries, external events are also perceived to be directly related to operational performance. Referring to Daft, Sormunen, and Parks (1988), the importance of the perceived sector translates the perceived uncertainty of the environment into strategic uncertainty.

In essence, strategic uncertainty reflects the strategic value of environmental information for organizational performance. While environmental scanning behavior deals with the company's environmental interactions, environmental constraints, and models of shared recognition, the environmental scanning model of strategic uncertainty Daft et al. (1988) further seems to need to be refined in order to increase the external validity of its predictions. The configured model should capture the existence of complex lines of influence between environmental factors and scanning activities in developing countries (Ghoshal, 1987; Elenkov, 1994). With concrete specifics, this updated theoretical model should allow directly, not mediated by the strategic perception of uncertainty, environmental effects in conducting scanning of managers who are beyond the control or recognition of policy-makers (March, 1978), and for culturally driven managerial behaviors (Franke, Hofstede, and Bond, 1991; Hofstede, 1991).

Regarding to Greenwood and Hinings (1996) the *uncertainty, ambiguity*, and discontinuity resulting from revolutionary changes challenge firms and their strategic leadership to increase the speed of the decision-making processes through. Regarding to Elenkov (1997) and Sutcliffe & Zaheer, (1998) the more complex or dynamic the environment, the greater the degree of *uncertainty*. The main aspects of the external environment are debatable 'uncertainty', 'environmental awareness', and 'anticipation of competitive actions'. In this paper, we consider the terms '*uncertainty*' and '*risk*' to be synonymous.

We do not distinguish between the two, normally made by economists. Uncertainty and risk are key factors in the external environment (Lessard, and Zaheer, 1996; Palmer, and Wiseman, 1999). It can be argued that insecurity cannot be effectively addressed in the absence of a process that helps diagnose its potential impact (De Geus, 1997; Ruefli, Collins and Lacugna, 1999).

Referring to Mintzberg (1994) this represents the competitive arena in which the firm operates and includes all external influences that affect a firm such as its external parties, and the economic, political, technological, social, and cultural factors that increase inevitably its complexity. In short, the external environment encompasses the total amount of all forces influencing a company's actions (De Geus, 1997).

The external environment affects the growth and benefit of the organization (Song, 2002). According to Ramanujam and Venkatraman (1987) summarizes external orientation as 'the level of emphasis given to monitoring environmental trends.

According to Kirzner (1973), the entrepreneur is as a person who is alert to imperfections in the market and can coordinate resources more effective thanks to information about the needs and resources of different actors. Finally, we should mention the work of Frank Knight, who in his thesis *Risk, Uncertainty and Profit* (1916, revised, 1921) made an important distinction between insurable and non-insurable risk.

Arguing that uncertainty of entrepreneurial activity is a result of activities that cannot be predicted and that entrepreneurial competence is the individual's ability to deal with uncertainty (Knight, 1971) cited by Landstrom, et al., (2011).

There is in organizations a *dynamic* recursive process of what Nonaka and Takeuchi (1995) have called 'knowledge conversion' between relatively tacit subjective understandings and more explicit and objectively identifiable actions or events, including those in an organization's wider domain or network. The strategic choice perspective on organizational process thus brings agency and structure into a *dynamic* tension along the subjective – objective dimension (Child, 1992). As the Quinn and Cameron (1988) pointed out, there is a tension within organizational paradoxes - the apparently contradictory, but proximal, aspects of organizational life that establishes a dynamic which can transcend them. This tension is inherent in strategic choice analysis.

The mutual dependence between different groups in an organization nevertheless implies that even a dominant group will have to preserve certain features valued by the others, as well as relevant competences they possess, when it is endeavoring to introduce *change*. This gives rise to the paradox of continuity and *change* in organizational life. Studies of organizational transformation have noted how even apparently radical developments usually incorporate elements of continuity, at least of an ideological nature, in order to increase the acceptability of the changes among those who have to work with them (Pettigrew, 1985; Child and Smith, 1987).

The strategic choice perspective is therefore consistent with theories of organizational evolution and *transformation* (Elezaj, 2018) which incorporate organizational learning as an explanatory factor. It locates learning within organizations and their environments as socially constituted systems (Child and Heavens 1996), and promises a bridge between individual learning and organizational evolution through its attention to the action-structure nexus, and the attendant process of structuration.

According to Ireland and Hitt (1999) the importance of the external environment varies, depending on whether the firm operates in a stable or *turbulent* market. This refers to the

placement of concepts, models, and techniques as part of the planning process strategy (Ramanujam, Venkatraman and Camillus, 1986; Kargar and Parnell, 1996). Ramanujam and Venkatraman (1987) contain the use of analytical techniques as the degree of emphasis given to the use of planning techniques to structure the non-structuring of poorly defined, and disordered strategic problems.

In previous years when the business environment was not as complex as it is today, analytical techniques were seen as heavy and unnecessary (Hayes and Abernathy, 1980). This view has changed dramatically and a range of techniques are now considered essential, especially in *turbulent* environmental conditions (De Geus, 1997). How high will be the uncertainty, risk and ambiguity the environment, much more will be the complexity in organizational itself. The complexity is determined like a scale of implications in internal organization issues, which means the unknown line of communication, delegation, culture, climate of group, differentiation of departments, confusion in reporting results and duties etc. the factors are so much necessary be involved into the such a conflict unorganized into the organization. This maintain itself inter organizational chaotic movements which neither are not defined the line and the circulation of the authority. Conflict is a complex social and psychological phenomenon. There are different perceptions about the sources, processes and results of the conflict. As a clarification, various disciplines such as sociology, economics, philosophy, and management have explained the conflict in different ways.

Referring to Thomas (1974) who defined conflict as a process that began when one party realized that the other party was disappointed, or was about to irritate, some concerns are about the benefit. Further on Rahim (1992) emphasized that when there was a conflict, consciousness and behavioral consciousness would appear and rational behavior would occur. Based on Wall and Callister (1995) they conceptualized conflict as a process during which one party perceived its concerns were opposed or irritated by the other. Determination was also differentiated by Robbins (1997). While Wang et al. (2012) suggest that conflict be a state, such as non-harmonic phenomena of hostile action, or a state of confrontation in recognition or emotion. The classic reflection of conflict highlights objective opposition in competitive situations and assumes that conflict stems from the opposite benefit relationship, including resource sharing and mismatch of objectives, and the perception that achieving one's goal may be behind another (Jehn, 1995). Referring to De Dreu (2007) in working groups with common goals, however, the conflict may still arise even though there was no objective contradiction. Furthermore, according to consistency in objectives and goals,

conflicts can be classified into two groups: collaborative conflict with common goals and competitive conflict with objective opposition (Hemple et al., 2009; Wong et al., 1999). The vast majority of conflicts in construction projects are collaborative conflicts, similar to the essential conflict that present the current impact on the added value of the project.

Internal conflict is usually related to the behavior of the participants and is closely related to the added value of the project. The common goal, participants tend to be dependent on each other, which can lead to conflicts.

Conflict can be categorized into different types. It can accumulate as a conflict-oriented conflict, highlighting disagreements over material benefits and relationship-oriented conflict, and underlining interpersonal relationships (Pinkley and Northcraft, 1994). Categorization of competitive conflict and cooperative conflict according to the approach to conflict resolution (Wong et al., 1999; Hemple et al., 2009). Furthermore, Amason (1996, 1997) further divided it into cognitive conflict and emotional / affective conflict. Referring to Jehn et al. (1999; 2001; 2003) further classified conflicts into three types as task conflict, relationship conflict, and process conflict. By taking both tasks independently, the task conflict differs in different respects on the content of the project and the goals, while the process conflict underlines the changes in the process during the fulfillment of the task.

Therefore, it is clear that inter-organizational conflicts within different businesses and their construction rank in conflict of duty, racial conflict and process conflict. According to earlier research (Jehn, 1999, 2001, 2003; Chen et al., 2014; Wu, 2013), relationship conflict reflects an awareness of interpersonal incompatibility that includes affective ingredients such as the feeling of tension and friction; task conflict represents an awareness of differences in views and opinions related to a team task; the conflict of the process reflects an awareness of the controversy over how different aspects of a task will be accomplished such as delegating tasks and resources.

According to Pazos (2012) it was confirmed that conflicts mediated the relationship between goal engagement and team outcomes. Referring to Chen et al. (2014) differentiate conflict in relationship conflict, process conflict, and task conflict to prove their effects on project performance, and found that all three types of conflict are positively related.

Based on Al-Sibaie et al. (2014) propose that conflict was a major cause of inefficiency and limited performance of construction projects. Further related to Hu et al. (2017) assessed that the effects of task and relationship conflicts on team creativity, and found that relationship conflict has a negative relationship with team creativity, while task conflict has an inverted

relationship in team creativity. According to Wu et al. (2017), there are diverse categorizations of conflicts played a constructive or destructive role on value added. The research found that the conflict of process and relationships was negatively related to value added, while task conflict contributed positively to value added. Also the internationalization is the key factor of organizations which means to be globally not even locally.

When interpreted as a system, Porter's competitive diamond fosters a positive dynamic to develop sophisticated resources, more competitive firms, more supportive industries, and more demanding customers. Groupings take place in different ways, but similar dynamics occur in each study region. However, in the alternative development model illustrated in our issues, we see firms seeking such positive dynamics in a semi-globalized world (Ghemawat, 2007), finding innovative cycles that transcend boundaries to provide advantages for an established firm in a given country using customers, resources and backed by - and taking competitors in international arenas, creating new generation business models that are "globally rise".

The entrepreneurial view, the firm's disposition towards entrepreneurship, is a key element in the internationalization of process businesses (Jantunen, Puumalainen, Saarenketo and Kyläheiko, 2005; Javalgi and Todd, 2011; Liu, Li, and Xue, 2011; Ripollés-Melia, Menguzzato –Boulard and Sánchez-Peinado, 2007). International development as a process in organizations and even analysis should be done by different firms (Calabrò, Campopiano, Basco, and Pukkal, 2017; Hernández-Perlines and Mancebo-Lozano, 2016; Hernández-Perlines, Moreno-García, and Yañez-Araque, 2016), although such firms represent the most common format of the business organization structure in the entire glob (Hiebl, Quinn, Craig, and Moores, 2018). Science has acknowledged that firms differ in their attitudes and behaviors when internationalized (Graves & Thomas, 2006) and in internationalization strategies (Fernández and Nieto, 2006; Boellis, Mariotti, Minichilli, and Piscitello, 2016). Firms can be differentiated differently depending on their extent and expansion, family involvement in business (Chrisman, Chua, and Steier, 2005; Kellermanns, Eddleston, Sarathy, and Murphy, 2012; Naldi, Nordqvist, Sjöberg, and Wiklund, 2007).

Whereas, the inclusion of these business objectives is a variable commonly used to identify the strength and shape of a firm's goals, strategies and attitudes (Deephouse and Jaskiewicz, 2013; Miller, Le Breton & Miller and Lester, 2013). Decision-making traits and attitudes are important determinants of business internationalization (Arregle, Naldi, Nordqvist and Hitt, 2012; Calabrò, Torchia, Pukkal and Mussolino, 2013; Cerrato and Piva, 2012; Claver, Rienda

and Quer, 2008). In this regard, the weight of individual managerial categories of knowledge and experience remains largely unexplained in the international business literature (Nielsen, 2010).

Organizations, not infrequently, have an overlap between ownership, the board of directors and the senior management team, with the same family members involved at all levels (Segaro, 2012). Group participants in the organization participate directly in the design and daily implementation of the strong strategy (Lubatkin, Simsek, Lin and Veiga, 2006; Sánchez-Marín and Baixauli-Soler, 2015), and they complete the entrepreneurial process (Sciascia, Mazzola and Chirico, 2013). Based on this, it is common for organizations to have family members available (Speckbacher and Wentges, 2012) who can push their ideas and behaviors, creating a direct effect on choices and strategic decisions. Specifically, the involvement of the family in the organization provides a unique environment in which it can be analyzed whether and to what extent the family character of a firm affects the internationalization of the firm (Fernández-Olmos, Gargallo-Castel and Giner-Bagües, 2016). Based on Covin and Wales (2012) the trend of firms towards entrepreneurship is widely conceived. Although construction has been developed to explain entrepreneurial behaviors in domestic markets (Covin and Slevin, 1991), its use in an international context is justified (Covin and Miller, 2014). Internationalization is an entrepreneurial action (Jantunen et al., 2005; Jones and Coviello, 2005; Liu et al., 2011; Lu and Beamish, 2001) because it requires the identification and reuse of business opportunities in new environments (Ripollés-Melia et al., 2007) the union of risk holders and the ability to renew (Fletcher, 2004). Early research has explained a positive effect on a strong degree of internationalization (Jantunen et al., 2005; Javalgi and Todd, 2011; Liu et al., 2011; Ripollés-Meliá et al., 2007). Conclusions that high influence firms are more likely to introduce new products, diversify activities, and thrive in unfamiliar environments (Brouthers et al., 2015; Dimitratos, Lioukas and Carter, 2004). Referring to Brouthers et al., (2015) also Wiklund and Shepherd (2003) concretizes an important ability to create a competitive advantage because it facilitates the identification of new business opportunities (Webb, Ketchen and Ireland, 2010) and contributes to continuity and success of the firm (Kellermanns and Eddleston, 2006). Higher-impact organizations tend to be more proactive and thus seek opportunities in new international markets (Jantunen et al., 2005). Referring to Brouthers et al. (2015) “most influential organizations” will perform better in foreign markets because they possess the skills needed to develop innovative strategies that offer an advantage in the foreign market, identify and use the

technologies that best suit them customer needs in the foreign market, and are willing to take business risks regarding the adoption of new strategies and technologies in foreign markets. Globalization is then a state of affairs caused by the attitudes and entrepreneurial behaviors of organizations.

2.7 Decision – making as a variable of a conceptual SPACE matrix model

Decision making as a notion is widely used. Decision making as pointed out by W. J. Duncan (1989) is present in everyday life, both professionally and privately. Decision making, that is, decision making is as old as human society, that is, man. Every human activity is a consequence of some previous decision-making process, or it is the decision-making process itself. So, everything we do today, at a certain point, now is either the decision-making or implementation of the previous decision-making process.

Decision making as a definition is a process that lasts a certain time (shorter or longer) which ends with the decision. The length of the decision process, depending on the type of decision, ranges from a fraction of a second to a long process, which measures not only hours and days but also months to years. And while the decision on what to wear today is usually made in one go, on the other hand, for example, the decision on the selection of the work program, the selection on the orientation of buyers in a given market, lasts much longer.

One constantly encounters retaliation every day. In the contemporary conditions of life and work, since it is lived faster and more intensively, decision-making is very frequent and intense. The ability to make decisions is a skill like any other skill that is experienced over time and with experience. Each person, and each of us every day makes dozens, that is, hundreds of decisions and we do not falsify the astronomical number of decisions that a person makes during his life. Decision making is a very broad notion that extends to the range from the solution between variants to the solution of the most appropriate variant.

And as long as man in everyday life decides, that is, makes the choice, that is, makes the decision relatively easily, he finds it much more difficult to decide in which for life orientations.

The consequences of daily, routine erroneous decision-making will, as a rule, be small and insignificant, unlike the erroneously made decisions that are of vital interest to each person, which will most likely be long-term once and for all permanently. Indeed, when it comes to the second type of decision, in the most frequent ratings one would not be mistaken if there were no restrictions on the decision-making process. In fact, there is no area of life or work in

which decisions are not made. For decision makers, every decision is important. However, looking at the consequences of some decisions, some are more important than others.

Decision-making at work, business decisions, requires more systematic work than in private life, not because it is more important but because it affects more members of the organization. The higher the level of decision-making by looking at it from the perspective of the general range, the more important the decision-making is, because it affects the largest number of the organization, and in case of wrong decision this can have catastrophic consequences for the enterprise in general. If in the decision-making process top management chooses the wrong strategy of enterprise development, this will result in unpredictable long-term negative consequences not only for top management but also for all employees, for the organization as a whole.

If, in spite of this, in decision making, there is no instance of lower management, the consequences of these erroneous direct decisions will belong only to those lower levels of management and eventually indirectly to others in decision making.

So the need for decision-making according to Koontz and Weihrich (1990) exists in all types of work and in all organizations. Moreover, it can be said that all employees are required to make the decision that their job requires. Decision making is present in all professions and all workplaces. This means that there is no job in which no decisions are made. The difference between special jobs is seen by how many decisions are made in specific jobs and how important and valuable these decisions are. From this aspect, on the one hand, managerial and executive positions of work are distinguished, and on the other hand, jobs with higher or lower managerial level. According to Koontz and Weitrich (1990), decision-making would be defined as the choice of direction, the way of summer between several variants. In relation to decision making is also the answer to the following questions: a) where a certain job should be done (place of

decision), b) when a certain job should be done (decision time), c) how that job should be done (way of the decision) and d) who will perform that work (the person making the decisions). For another group of authors, decision making is the process of creating and evaluating variants, as well as the process of choosing between many variants. Extortion is the most important part of managerial work. Unlike these definitions of decision-making, Daft defines decision-making much more broadly, that is, as a process of problem identification and as a process of problem solving. Problem identification is a phase with the decision-making process, in which the conditions that are in the organization and in the

environment are conveyed, which will enable the pleasant realization and the diagnosis of the causes of the obstacles.

The solution to the problem is also the phase in which the variants and ways of functioning are examined and a variant is executed which is executed. According to Bass and Simmon, they define decision-making as the process of identifying the community of different variants and choosing the most suitable variant from them. According to Durnham and Pierce (1989), defining decision-making as a set of activities, which begins with identifying the problem, ends with choosing the variant. Referring to Schermerhorn (2002) defines decision making as the process of choosing the best and most desirable function from the set of variants.

Analyzing all the definitions mentioned above for decision making, we investigate that in all these commonalities it is a question of choice between more variants, so we can define decision making as a process of choice in two or more possibilities of solving any particular problem. For decision making, it is important that we are dealing with a "process" that lasts for a shorter or longer time and in which the "solution" is made between "two or more possibilities" to "solve the problem" because we are each determined to make the right decision. Decision-making problems, the choice of one of the offered variants will be simpler or more complicated depending on the number of opportunities available. In the decision-making process, there is an undesirable type and a very large number like the very small number of variants. In the small number of variants, the options for optimal selection are narrowed due to the small number of variants offered, among which it does not mean that it is the most optimal. Despite this, in the large number of variants, the possibility of optimal choice is difficult, because the large number of variants greatly prolongs the decision-making process, and in the "forest" of different variants you have a harder time recognizing the best option, especially in circumstances where the decision must be taken in a limited time which we have available for decision making.

Decision making in the organization, depending on the level of decision making, the place of decision and its size, decisions will be reflected in a larger or smaller number of the organization, sometimes even completely in employees, unlike decision making in the private sphere that they only affect the designated person and eventually his or her extended or extended family. This is the main reason why the decision to join the organization should be given more attention.

Making a decision involves choosing between alternatives. A managerial decision usually involves organizational resources in an action course to achieve something the organization

or manager wants and appreciates. A decision is the point at which a choice is made between alternative - and usually competitive - options. As such, it can be seen as a step-by-step process the moment in which a commitment is made to a course of action to exclude others.

The decision-making process is a continuous process in both private and organizational life, in business decision-making. Many decisions require decision makers, time, preparation, and sufficient knowledge, as opposed to the greater number of decisions that are part of our daily lives that we spontaneously make almost without even realizing that we are deciding.

Weaknesses in the decision-making process is the fact that not infrequently we do not have enough time to make strategic decisions, so the risk of choosing the wrong decision is greatly increased due to lack of time in which we make the decision. According to Dunchan (1989) the special decision-makers see decision-making as a rational, logical and fully systematized process, in contrast to others, who see decision-making as a free and relatively unsystematic process. Managers, and other decision makers in decision-making in the organization, can behave according to one of the two possible contexts. One way of behaving in decision-making is based on the "model of the economic man", while the other way is based on the "model of the administrative man". At the same time, these two ways are the models of scientific decision-making. So, making business decisions includes processes that precede the current decision, including gathering information and generating, thinking and evaluating alternative course of action, as well as the implementation and evaluation processes that need to be followed a decision once made. Improving the quality of business decisions, therefore, involves a number of processes that need to be considered. Decision making is a process which means a complex analysis of many factors and the placement of aspects valued in reality. As a process in itself, it includes a wide range of stages which start from a stage of identifying the problem which also represents the main basis for deciding on a decision within the organization.

Identifying the problem is a very important momentum in this process that in addition to implying change it also means the way to approach the mechanism to approach change. This decision-making mechanism expresses the technique, the tool or even the method of how the identified problem will be solved. So decision-making in our dissertation is a dependent variable which means the way rationalists are placed by our organization on the basis of our assessments made in previous chapters by external factors, internal, industrial, uncertainty, risk, etc. Today's highly uncertain world making a decision that has long-term implications

requires a full understanding of possible or potential situations in the future and also the ability to balance a large number of controllable and uncontrollable parameters.

However, the time given for decision makers to achieve high risk, long-term decisions are declining. The world is becoming more and more volatile, more chaotic, and more insecure, so it is increasingly looking for better and better analytical tools to make such decisions.

Therefore, a complete, systematic framework based on a scientific basis is needed to analyze and make the right decisions in the world as it is today. Competition and threat push businesses and economies to make quick choices between models in the dynamic change of chaos. These choices that are strategic critically affect long-term success or failure. The strategy involves "adaptation". The internal capabilities of an organization must adapt to the external environment in which it operates. The internal and external view is the basis for many strategic planning models, with the basic assumption that it is internal factors are controllable and external factors are uncontrollable. Decision making involves "choices" to achieve the goal or purpose, an executive or DM in general may have more than one alternative in the selection function of the hands and the electoral group. Usually DM chooses the best alternative based on his experience, intuition and judgment. This leads to qualitative and subjective decision-making, which may or may not be optimal (the principle of optimism: the set of criteria to be minimized or maximized and the constraints to be overcome). Strategic decision-making involves adapting internal skills to the external environment by choosing the best one among the possible alternatives.

Scientific analysis helps quantitatively evaluate different alternatives and provides DM with a rational basis for choosing the optimal option. Eisenhardt and Zbaracki (1992) also determined that the essential role of strategic choices, the study of the strategy method, was not significantly from a stage of support for mature paradigms and incomplete assumptions in particular, there is a

demand for integrative analysis that clearly considers the impact of context on strategic processes (Bateman and Zeithaml, 1989; Bryson and Bromiley, 1993; Rajagopalan et al., 1993, 1997; Schneider and De Meyer, 1991; Schwenk, 1995).

Regarding to Pettigrew (1990) emphasized whether or not the character of decision-making forms the method sufficiently this makes the structure through what the method continues. On the contrary, in almost a similar method, Rajagopalan et al. (1997) collectively proposing the advantages of future analysis in strategic decision-making, scale examination in that

change in strategic decision-making processes the square measure explained by changes in organizations, determination, specific decision-making factors, and managers.

The nature of the decision itself can be important in recognizing the decision-making process and labeling suggests that the same internal or external stimulus may be interpreted completely differently by managers in different organizations or even within the same organization (Dean and Sharfman, 1993; Haley, 1993; Dutton and Stumph, 1989).

It's argued that the way managers categorize and label a decision in the early stages of powerful influence on subsequent organizational responses (Dutton, 1993; Fredrickson, 1985; Mintzberg et al., 1976). In fact there is evidence that if a decision is perceived as a crisis different actions will be taken than if the judgment is perceived as an opportunity (Jackson and Dutton, 1988; Milburn, Schuler, and Watman, 1983) also Fredrickson (1985) found that wing groups of right were interpreted as threats against opportunities, then characterized by greater involvement. However, our understanding of the impact of specific decision-making characteristics on organizational decision-making processes is still quite limited (Papadakis and Lioukas, 1996; Rajagopalan et al., 1993).

Of course, research in the 1980s found that surface contradictions increased the quality of strategic decisions and helped groups reevaluate assumptions, attitudes, and decisions based on consensus or compromise (Schweiger et al., 1986; Schwenk, 1983). This may be because dilemmas are generally seen as unsolvable and without solutions. Therefore, the paradigms of confrontation, the tension between contradictory factors and the competitive paradigms of the world are well-known sources of creative reflection and catalysts for deep learning of dilemmas (Elbow, 1986; Kuhn, 1996), a crucial issue in a world of business by innovation and change (De Geus, 1988).

Overcoming these contradictory advantages by lowering geographical boundaries (Toffler, 1990) and strategic decision-making challenges become extremely demanding. Managers operate in this space, which is far from security and far from agreement, on the eve of anarchy and chaos (Stacey, 1996). Their paradigm forms broad issues, weighs many variables, and resolves many contradictions, and their decisions have very broad implications for broad periods of time (Harrison, 1996; Stroh and Miller, 1994). Furthermore, these poorly structured problems are necessarily addressed with incomplete information (Churchman, 1967; Jonassen, 1997; Mason and Mitroff, 1981; April and Hill, 2000), the advantages are often unclear and open to interpretation, solutions and disorders and tendencies to err even with participatory decision making (Ackoff, 1999; Ashmos et al., 2002; Stacey, 1996), and

unpredictable consequences because complex interdependence implies small forces that create large foreheads (Coff, 1997; Aram and Noble, 1999).

All this ambiguity, fog and inconsistency that we mentioned as “complication” can be an awkward place for any authority figure.

One confirmed strategy toward such complexity is for decision makers to moderate their response through past experience (Lundberg and Richards, 1972; Argyris, 1991). However, the external organizational trend from experience can be dangerous because the mental patterns of silence formed to draw attention to critical information from historical circumstances can lose important signals when conditions change significantly (Damasio, 2006; Snowden and Boone, 2007). Specifying the argument for the necessity of "complication" in the thinking of older managers (Weick and Roberts, 2001; Bartunek et al., 1983; Quinn, 1988; Kegan, 1994), for more intellectual authority gives a small coherent description how leaders consciously manage situations such a provocative anxiety (Goldman, 2006).

Strategic decisions are those decisions that deal with policy in the organization and travel for a longer period of time. Then this means, a strategic decision can include determining whether you will enter a new market, gain competition, or leave an industry altogether. Sometimes, our intuition makes that decision, but sometimes not. In this context, over the decades, scientists have sought optimal model for decision making. Unfortunately, our world is strongly affected by various kinds of insecurity. Therefore, it is not easy to choose the optimal choice because in many problems decisions are made under uncertainty. In the literature, we have a wide range of decision-making models that consider different environments, scenarios and concepts (Zavadskas, Turskis 2010; Zavadskas et al. 2010).

There are also differences from those who have focused on decision-making under risky environments (Merigó et al. 2013; Belles et al. 2013; Yager 1992, 1999, 2009). This means when we have a kind of uncertainty but we can evaluate it with probabilistic information. Thus, we are using potential collection operators in the analysis (Merigó 2010).

Organizations vary in their proactivity in managing their environment, and yet their performance will be affected as the environment increases in uncertainty (Clark et al., 1994). One of the most worrying challenges for organizations is designing strategies for high-impact external events (Christensen, 2003) such as new technology or possible regulatory changes.

Managers need to create better ways to mitigate the risks of these potential changes in the future by doing business at the same time in the present.

The consequences of wrong decisions can be substantial, and the performance of an organization can be significantly affected by a poor choice of decisions.

To maintain performance in the face of such complex decisions, the organizational response may be to increase its ability to plan or, alternatively, increase flexibility to adapt to uncertain situations (Galbraith, 1974). In such situations, a manager often develops scenarios to articulate a range of potential situations in the future and better understand the potential outcomes associated with alternative courses of action (see, for example, Kumar and Yamaoka, 2006). These scenarios provide decision makers with the perspective of developing strategies that can improve the market position of his or her organization, as well as increase his or her willingness to make changes to market forces (Robinson, 1991; Zhu and Jin, 2000). The need for information is associated with complexity, the greater the uncertainty, the greater the amount of information that needs to be processed to achieve a certain level of performance (Galbraith, 1974; Flynn and Flynn, 1999). As insecurity increases, more and more coordination develops, specifying results or goals instead of behaviors (Galbraith, 1974). Simulation models have been increasingly used to explore and evaluate the economic and clinical outcomes of new technologies and their associated risks (Weinstein et al., 2001; Akehurst et al., 2000; Johannesson et al., 1997).

2.7.1 Decision – making under risk and uncertainty

Decision-making in conditions of freedom is characterized by the fact that the possible variants of solving the problem are known to the manager. Indeed, the decision maker based on the available information can assess the likelihood or probability of each of the possible variants. So, a decision making risk condition is decision making in conditions in which the results are not certain but the probabilities or different results are known.

The probability of an event occurring is "0 to 1", so the probability sum for all possibilities is "1". In risky decision-making, it is desirable that the decision-maker determines the likelihood of each possibility. Decision making in terms of risk is a common circumstance of decision making. The probability that a certain opportunity will be realized, that the risk will be less depends on the experience, but also on the information available to the decision

maker. If a phenomenon is viewed for a longer period of time, certain legalities can be determined in its behavior and for that reason the choice of the decision can be made, the most appropriate opportunity with a greater probability, with a greater certainty.

In determining the course of each variant we can use mathematical models but also evaluation and experience. The probability of realizing a certain variant, which we determine with mathematical solutions and based on historical data, is called objective probability, as opposed to subjective probability, to which we come to judgment based on earlier experiences. Of course, value with themes has an objective probability, so we should try to address that variant of solving the problem for which the probability of the object of realization is greater.

Many business and manufacturing management decisions are increasingly based on these quantitative analyzes (Kuljis et al., 2007). In the healthcare sector, decisions including risk analysis have included patient care strategies and physician decision-making (Matheny et al., 2005). The risk was also assessed in the context of uncertainty about the new legislation and regulation (Amtayakul et al., 2003; Kubisty, 2004; Berghel, 2005). Hardman and Ayton (1997) suggest that the focus is on risk as the full spectrum of their potential consequences and their uncertainties. In this regard, decision makers should use qualitative and quantitative strategies when making decisions (Aven and Kristensen, 2005).

2.7.2 Decision – making under turbulence

For the decision maker, it did not matter under what circumstances his organization works. Since the working conditions of the organization can be stable and unstable, it is understandable that decision-making will be very difficult in unstable and stable circumstances. Also, decision-making will be more difficult in complex circumstances than in simple ones. The organization, ie their management, should be acquainted with the characteristics and circumstances in which their organization works in order for the entire organization and in particular the decision-making body to adapt to the characteristics of the organization's circumstances.

The most sensitive to changes in circumstances are the origins of high technology which are particularly sensitive to technological changes and the risk of falling and technological discontinuity or transformation into static organizations, which are oriented only to the perfection of its own technology and not in the replacement of the old technology with the fallen due to any decision taken without time. Successful decision makers "capture" the

information at the right time, so that they can develop an intuitive review of the problem. Further successful decision makers often maintain an active collection and consistently track warehouse statistics, warehousing, revenue, profit, and the like to keep up with all the changes that may occur.

The very fact that in the decision-making process a large or small number of variants of problem solving is generated leads us to the conclusion that we can talk about $n-1$ possible errors in the decision-making process. The number "n" represents the number of possible variants of solving a problem, while "1" represents the optimal variant of solving that problem. However, the number of possible errors in decision making increases especially in decision making in circumstances of rapid change as well as in decision making in conditions of great uncertainty. Decisions made in conditions of great uncertainty are such that the manager or decision maker is unable to assess the fairness of the decision. He makes his choice based on the iterative search of the solution according to the principle of proof or error.

In addition to the classification of decision-making in the existing literature, we can also count the types of classification of decision-making theories as follows:

1. Chronological – typical (Frese):
 - Classical theories,
 - Neoclassical theories,
 - Modern theories.
2. According to the openness of the systems:
 - Theories of closed system,
 - Open system theories.
3. According to rationality (Simon):
 - Rational theories,
 - Limited Rationalist
4. Mixed categories (Griffin):
 - Classical,
 - Conduct,
 - Irrational.
5. According to procedure (Harrison);
 - Procedural,
 - Phase.

6. Analytical and descriptive:

- Normative,
- Descriptive,
- Prescriptive

Decision-making can be considered as the choice, on some grounds or criteria, of an alternative between alternative groups. A decision may need to be made on the basis of multiple criteria rather than a single criterion. This requires the evaluation of different criteria and the evaluation of alternatives based on each criterion and then the collection of these evaluations to achieve the relative ranking of alternatives in relation to the problem. The problem is exacerbated when there are several or more experts whose opinions should be included in strategic decision-making and AHP the decision-making. There was a lack of sufficient quantitative information leading to dependence on intuition, experience and judgment of knowledgeable persons called experts. The problem may be sculptured by the various ways that we have a tendency to draw weights, rankings or importance for a variety of activities, per their impact on true and therefore the objective of the selections to be created. This represents a continuation of multi-criteria higher cognitive process.

MCDM problems are studied beneath the overall classification of operations search issues, that manage higher cognitive process within the presence of a variety of typically conflicting criteria the size of MCDM are divided into multi-objective higher cognitive process and multi-attribute higher cognitive process once the choice is continuous, MADM techniques like mathematical programming issues with multiple objective functions are used. Decision-making theory is predicted on the behavior and economy of group action prices and has recently gained momentum (Schwenk, 1995). Although, despite considerable literature of works and books, it is not widely known that our data on strategic decision-making processes are limited and largely support normative or descriptive studies and assumptions, most of them remain unacceptable (Bateman and Zeithaml, 1989; Langley, 1990; Pettigrew, 1990; Rajagopalan & Rasheed, and Datta, 1993; Rajagopalan et al., 1997; Schneider and Meyer, 1991).

The AHP has been the topic of a lot of contestation, particularly over the difficulty of what's apparently the reason behind the come of ranks in some circumstances. One downside that has troubled this author is that the use by AHP of the vector steering methodology to synthesize several results of comparatively measured objects. Referring to Crawford and

Williams (1985), Barzilai et al (1987, 1992, and 1994), Holder (1990) additionally, Lootsma (1993, 1996) have thought-about this long.

Geometric AHP, is currently wide accepted and then this issue won't be thought-about here. Two alternative problems associated with this author are going to be mentioned during this article the primary is what the author sees as inadequate treatment of the qualitative distinction between the factors, particularly in some AHP applications.

The other issue thought-about here is that the calculation of the weights of the relative importance of the standards and, specifically, the linguistics differential classification system one to nine employed in the AHP (Saaty, 1980, 1990a). A linguistics differential is employed to get an accord relating to the importance of one item compared to a different, or within the AHP agreement of however two various things square measure from one another.

CHAPTER 3

3. METHODOLOGICAL ASPECTS

Research methodology is a data management process based on a wealth of information gathered from questionnaire and interview observations that enables us to look more closely at the data and information related to the dimension of strategic management, respectively strategic analysis and decision making in the organization. Research methodology in the study refers to the manner and process of data collection and survey of key respondents on the information that will be derived from the case studies in this research. Therefore, the collections of this data are made possible the survey and interview. The methodology process is based on the survey and research questions that are structured with the aim of extracting data in the respective fields and the necessary variables on the completion of the appropriate elements. Data collections are made possible by the questionnaire which is a structured segment of research questions that almost completely answers the corresponding topic of strategic analysis and business decision making.

Research methodology will include a series of different data collection methods to meet the objectives and purpose of the study. Methodology can also be explained as, the steps that need to be taken to provide proven and valid answers to those questions, to determine the ease of research of established techniques and methods (Ellis and Levy, 2008). The research will be based exclusively on primary data and on its basis to be extended with sectarian data. Recent references and publications will be the basis that provides support for the theory and elements we claim to study. Qualitative and quantitative empirical data related to the topic have been used in this research, observation methods, interactive and visual histories describing common moments and problems and meaning in the lives of individuals (Denzin and Lincoln, 1994). Qualitative methods can shed light on these issues and reveal important

new changes between transition and post-transition countries, such as changes in the institutional environment (Doern, 2009).

Various empirical data from recent studies and relevant literature have been used to clarify the historical change of the phenomenon.

To complete the objectives and purpose of this dissertation, a preliminary pilot study was initially organized, in order to test the questionnaire and expect the results from this pilot, face-to-face interviews with owners, managers or other business leaders. This study aimed at discovering and generating thoughts on the main concept of the study. The study of the survey used was compiled to continue with some changes of small elements, accompanying it with probing questions to be used in the main study. The interviews are open and free atmosphere, talking responsibly with the owners or managers of those businesses, exclusively related to the topics of business analysis referring to the internal and external environment and the decision-making component as a very challenging and quite complex and pressure process.

Furthermore, face-to-face interviews with managers of various businesses have completed a pilot study with organizations in Kosovo to test procedures in advance and to more accurately complete the dissertation research questionnaire. The pilot phase has been completed as it is not easy to predict how the target sample of the organizations will respond and how it will respond to the survey questions. Furthermore, it provides an opportunity to detect and correct potential problems in the format of distribution research questions. In the pilot study it is explained as a small study in terms of small samples which aims to test the study of analysis and decision making, data collection instruments, applied strategies and decisions which are part of the new research model and techniques in preparation for a more extensive study (Polit and Beck, 2004). Pilot study has been used in various ways in scientific and research to serve us with many purposes, incorporating the design of the distraction study and the pre-pilot study of specific instruments (Baker, 1994), (Teijlingen, and Hundley, 2001). One of the main advantages of completing the pilot study in this dissertation by (De Vaus, 1993), where it is emphasized: not to get the final result but to become a pilot first. Furthermore, it is used to control and maintain a complete saturation study and analysis results, to evaluate the adaptation of the degree study, to properly define the model and research framework and to gather some primary information about the study area (Teijlingen and Hundley, 2001).

3.1 Problem statement and purpose of the research

The nature and strategic evaluation is a very specific area of strategic management. This implies evaluating and selecting the appropriate strategy segment where the mission, vision and objectives are best met. Given the concept of strategic thinking in business, we come to the view that strategic management in organizations is very important as well as vital in their existence. Strategy as a field is relatively new in application because its origins as applied science are in the 50's arising from military bases to continue with it in various businesses and organizations. Today this field is crucial for organizations and their existence. Starting today, businesses in Kosovo face strong competition in their positioning in the industry, and as a result, this is causing a major revolution in the thinking of a better position and attractiveness in the industry. The biggest problem today in Kosovar businesses lies in the decision making process which is a very divisive segment in the organization, this issue proves because the ways of predicting in Kosovo businesses is a challenge that all organizations are facing.

As a result of this decision-making process, Kosovo businesses are leaving the industry and are closing as a result of a lack of a proper strategy tailored to market needs. So if we look back at the statistics from the Kosovo Business Registration Agency (KBRA), last year, respectively 2018 in Kosovo were closed 1619, while in the last year (2017), the number of businesses that have been shut down is 1142. This shows that the number of businesses that went bankrupt this year is higher than last year.

These reports also come from the Ministry of Trade and Industry (MTI), this year 1,619 businesses were shut down. Meanwhile, 9,777 new businesses have been opened. Closed businesses belong to the processing industry, agriculture, forestry and other sectors. What is more concerning is the small number of new businesses in production and agriculture. According to a Financial Stability Report released by the Central Bank of Kosovo for 2017, it shows that the number of new enterprises registered has an annual decline of 11.5%, with only 9,223 new businesses registered.

Some of the obstacles with impact on the business growth are economics surroundings, legal and restrictive surroundings, unfair competition, informal economy and corruption, money obstacles, tax burden (Krasniqi, 2007). Below we are going to see the list of obstacles derived from one among most wide analysis report conducted by MTI of province. Their search

supported the business survey conducted by the MTI of province with 800 businesses all told regions of province in 2011 have known barriers that principally hinder doing business.

The sample was designed to research the final stance and therefore the development trends of the SMEs, as well as all regions of province and lined all sectors of business activities. This study explored several obstacles associated with surroundings character that helped for our analysis orientation. Unfair competition (arising from evasion and under-declaration of workers) is named as higher barriers in doing business (from a listing of some obstacles) from the respondents.

Given the extent of public services, respondents believe that they ought to pay 60 % less taxes than they pay currently in an exceedingly theoretic case, if there's a tax increase of ten proportion points, 78% of respondents have shown readiness to evade taxes. Potential charge per unit will increase to 82.5%, if taxes go up to twenty further proportion points.

Managers and house owners interviewed believe that companies in their several industries reportable a median 63% of their workers this implies that on the average thirty 7% of the whole force isn't reportable (RIINVEST, 2013)

Influential factors in the organizations:

<i>Financial aspects</i>	Access to finance, High rate of interest, Credit terms (short terms for returning credits), Difficulties to take the credit etc.
<i>Economic aspects</i>	Political instability environment, General economic policy, Infomality, Fiscal evasion, Trade policy etc.
<i>Law aspects</i>	Corruption in courts, Policy implications in justice.
<i>Market aspects</i>	Unfair competition,

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial
Decision Making in Organizations in Kosovo

	<p>Access to foreign markets,</p> <p>Low price of foreign products,</p> <p>Limited capacity of local market</p> <p>High shipping costs</p>
<i>Human Resources aspects</i>	<p>Managerial stuff,</p> <p>Management expertise,</p> <p>Analysing and planning,</p> <p>Decision making experience in unstable environment etc.</p>

Table 3. Influential factors in the growth of organizations

Source: Report - Research of 800 Small and Medium 2011 - MTI, refined by author

All of these statistics come as a result of poor planning whether in the business plan or Start Up, or even in ways of dealing with market changes. From this dimension we can see the importance of the decision – making process in organizations, the ways and techniques of planning and predicting the future. The purpose of this study is to evaluate the business situation and their environment on the application of strategic management techniques and forecasts of the future of a competitive firm and the positions it will focus on. Based on the importance of these decision-making components in organizations of particular importance should be devoted to analyzing the external and internal environment to synchronize them with market needs and requirements.

Therefore, with reference to the above mentioned statistics, there is also the need to improve the process of strategic analysis and decision making in the organization that would lead them to a better and more stable point. Competitiveness in the industry today has become an undeniable and very dynamic dimension, so businesses in Kosovo are facing a dynamic of drastic changes that need to be followed with particular caution because the statistics themselves show that we have a level of closure high level of business as a result of inadequate decision making by managers or business owners. This technique of decision-making would help businesses analyze their situations according to their position and alignment across the industry in a more accurate view inside and outside the organization in order to make precise and genuine decisions. One of the most important components of analysis and decision making is the managerial experience of entrepreneurs, referring also to

their background in the power of doing business expertise, which then arises the need for managerial training whether for MBA or analytical managerial skills development referring to the trackers of changing trends.

In this way, competence in every field will become important in every respect. The labor market is becoming a competency market. This means that competency-based management will increasingly play an essential role in the whole spectrum of personal management within organizations. As a domain of competencies it requires managers to be able to properly present the direction and goals of the organization and to be able to properly present the vision of the organization in relation to the environment.

From a small market such as Kosovo, changes are very necessary and evident which besides being associated with an informal economy and unfair competition, there is a need for stable management. Thinking of the existence of the company for tomorrow implies a step that needs to be well designed and analyzed by micro and macro organizational factors in order to remain in the industry.

According to a research done by the Institute for International Cooperation Economic Development (IICED, 2018), referring to the component integration and views on the strategic vision of the organization turns out to be from 105 businesses surveyed at managerial level 35 of which appear to be committed in strategic analysis and planning or 33.3% of respondents. Another important factor from this research is whether you are able to persuasively and interestingly describe the future of the organization from this research of managers. Based on the above statistics, we can see that the challenges in the decision-making process are very influential because in addition to the emerging and growing business barriers, they also lead to business closures and this segment is declining year after year as a lack of proper analysis by managers.

Purpose of the research

The purpose of this study is to evaluate the business situation and their environment on the application of strategic management techniques and forecasts of the future of a competitive firm as well as the positions it will focus on or post.

By evaluating the external factors of the industry the firm is competing in, we will try to derive a determination of the firm's competitiveness as well as the strategic position it corresponds based on results.

The overall objectives of the research are:

- Determine the extent to which there will be a correlation between matrices and local businesses and harmonize these two dimensions.
- After reconciling these two dimensions, output the results through variables and analyze the impacts or impacts of the matrices as management tools on business analysis and decision making.
- Finally compile recommendations from the results achieved as a result of applying these strategic formulation techniques and the potential for dissemination as an extremely beneficial strategic business effect.

3.2 Research design

Since it has been mentioned above that a number of methods have been dealt with to collect the data, the case we will take in this research project will be the field of correlation study which as a research design will analyze these points:

- a. Organization,
- b. Dependent variables,
- c. Independent variables

Realization of this research design will be face - to - face with respondents different from the organizations surveyed.

3.2.1 Variables

In categorizing variables, we will have very few dependent variables that we use to test key hypotheses; others will be tested based on five points Likert scale data obtained. Connection

is not the only possible way to present the relationship between the dependent variable (decision making) and independent variables. The dependent variable in this study is strategic decision-making for the organization. Business analysis and the subsequent decision-making process, like many authors, have assessed that it can be measured by some indicators such as annual turnover, sales, positioning, liquidity, return on investment, financial strength, profits, etc.

Emphasis is placed on sales, turnover and positioning are widely used indicators for organizational growth (Davidsson, 1991; Delmar, 1997; Ardishvili et al., 1998). Previous research varies greatly diametrically about the interval involved in the studies. Regarding (Weinzimmer et al., 1998), to get the accuracy, and to escape short-term claims and to come up with a credible assessment of organizational performance, the time surface area should be at least 5 years. Organizations of the same type of performance feasibility in the market or in the industry that we intend to measure, unless otherwise stated, is that which experiences a relatively steady increase in sales over a considerable time, and where this increase in sales is at least to some extent it is associated with the accumulation of capacities and competencies so that organizational and leadership complexity increases with its growth (Davidsson et al., 2007).

The independent variables based on the theory discussed above are divided into 6 groups, which include factors and determinant variables representing the correlation and impact to the dependent variable (decision making).

Independent variables mostly are correlated to environmental components, industry stability, financial strengths and competitive advantages, professional staff, growth motivation of owners/managers and other individual determinants that include personal trait. We used the Ordinary Least Squares method (OLS), which regarding to Gujarati(2004) is the most commonly used method in the regression analysis.

However, results clearly shows the correlation between variables. Referring to Gujarati (2004), applying OLS method in cases when the dependent variable has two values is inappropriate. To avoid this is applied one value for each instance.

Variables to be treated and tested in this research project and to be subdivided into subordinates and dependents who are carefully organized and treated with the following to be tested with appropriate methods and to see how they impact the project are researching. Most

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

of the variables are systematized and subdivided into 6 sub-variables or sub-categories which play a role of indicators which will help us a lot in calculating and finding different averages. It is they who have most influenced the strategic decision-making of the organization.

The conceptual framework of the variables will be as follows:

Quadrate (Key Components of SPACE model)	Variables description	Abbreviation	Independent variable code (Z)	Dependent variable code (Y)
1. Environmental Stability (ES)	Policy issues	PoliIss	Z1 Z2	
	Interest rates	IntersRat	Z3	
	Technology	Techno	Z4	
	Environmental issues	EnvirIss	Z5	
	Price elasticity	PricElas	Z6	
	Competitive pressure	CompPrs	Z7	
	2. Industry Strength (IS)	Growth possibility	GrthPoss	Z8 Z9
Productivity		Produc	Z10	
Financial Stability		FinanbStab	Z11	
Market Barriers		MarkBarr	Z12	
Consumer Power		CostPow	Z13	
Substitutes		Substit	Z14	
3. Competitive Advantages (CA)		Market distribution	MarkDistri	Z15 Z16
	Quality	Qual	Z17	
	Customer Loyalty	CosLoyal	Z18	
	Product Classification	ProdClass	Z19	
	Skills and Knowledge	SkillKnow	Z20	
	Supplier Control	SuppCtrl	Z21	

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial
Decision Making in Organizations in Kosovo

4. Financial Stability (FS)	Return from sales	RetSal	Z22 Z23	
	Return of investments	ROI	Z24	
	Cash flow	CashFlow	Z25	
	Working capital	WorCap	Z26	
	Levo	Levo	Z27	
	Liquidity	Liquid	Z28	
	5. Uncertainty and risk in businesses	Risk	Risk	Z29 Z30
Uncertainty		Uncert	Z31	
Dynamics		Dynam	Z32	
Turbulence		Turbo	Z33	
Intraorganizational conflicts		IntrOrgConfl	Z34	
Internationalization		Internac	Z35	
6. Strategic decision – making				

Table 4. Conceptual framework SPACE matrix model variables organized
Source: drafted by author

The measurement and evaluation of the variables will be dependent on the relationship between those independent variables which is provided by statistical analysis (control of variables), through partial correlations if there is an independent variable, if there are more variables. Then we proceed with multiple-regression. But measuring these variables will not only stop with these above mentioned operations, but they will also undergo several different calculation processes which may be: OLS (Ordinary Least Squares method), Multiple Linear Regression (MLR), GLM model etc.

3.2.2 Measures

Management scholars will often use multi-point measurements in their studies. In fact, multi-point measurements are the most commonly used measuring instruments in management research.

They are commonly used to measure complex uncontrollable constructs, such as attitudes, values, and beliefs, and form a large part of data collection tools such as questionnaires.

The measurement of the variables will be performed through a test of reliability and validity. Reliability will be realized through (squared deviations from the mean and standard deviations - ratio of the variance of the actual result to the observed variance). The type of reliability to be used will be Internal consistency reliability, where testing will be done through a test called the Cronbach's alpha coefficient, which recommends that the acceptability level is of 0.7 - 0.8. Also during this phase the research process will be subjected to several different coefficients which are: Spearman - Brown coefficient and Guttman Split-Half coefficient.

Validity is the second component when testing and verifying variables, where this expresses the degree of confidence that can be derived from the result. Validity does not make sense if the research is not credible. The type of validation to be used will be Criterion-related validity, through the following correlation: .10 weak, .30 average and .50 strong. The development of the measurement scale is through multi-item measures according to the Liker scale of 1 - 5 (1 - insufficiently, 2 - less, 3 - average, 4 - good, 5 - very good).

Through this developed scale we will be able to do careful and accurate coding of variables in the program or instrument we will use for data analysis which is SPSS (Statistical Package for Social Science), 25.0 version.

3.2.3 Treatment

Statistical treatment of data is essential to using data properly. Collecting raw data is only one aspect of any experiment; data organization is just as important in order to draw appropriate conclusions. This is what statistical data treatment is above all. An important aspect of statistical data treatment is error handling. All experiments produce without any change in cases they produce errors. But both errors as systematic and random must also be taken into account. Handling of samples will be done carefully because here we will have a variety of

questionnaires and interviews to be conducted in the field which should be organized correctly to the respondents and the above mentioned focus will be on organizations and top managerial level. The statistical treatment of data also includes the description of the data.

Trying to classify data into familiar models is an extraordinary help and is intricately intertwined with statistical treatment of data. This is because distributions such as the normal probability distribution occur very often in nature as they are the basic distributions in most medical, social and physical experiments.

Therefore, if a certain sample size is known to be distributed normally, then statistical treatment of the data becomes easy for the researcher as he would already have many reserve theories in this regard. Care should always be taken not to assume that all data is normally distributed, and should always be confirmed by proper testing. Statistical treatment of data also includes data description. The best way to do this is through central trend measures such as averages, averages and modes. These help the researcher explain in a few words how the data is concentrated. Gamma, uncertainty and standard deviation help to understand data distribution. Therefore, two distributions with the same average may have standard deviation to the extreme, which indicates how well the data points are centered on the mean. Statistical treatment of data is an important aspect of all experiments today and a full understanding is needed to perform the appropriate experiments with the appropriate conclusions from the data obtained.

The best way to do this is through measures of central trends such as median, fashion and median. These help the researcher explain in a nutshell how the data is centered. Ranking, uncertainty and standard deviation help to understand the distribution of data. Therefore, two distributions with the same mean may have different standard deviations, which indicate how well the data points are centered on the mean.

3.2.4 Participants

According to Israel et al. (1998) as a participant between researchers and community members of organizations where expertise is mutually shared in order to develop a broader understanding of the research topic, and to integrate knowledge and actions for the benefit of the community. Participation is not only a means of supervising research, but also building

the capacity of organizations (Banks et al. 2013). This is especially true for research done with powerless communities, where researchers often have more power than research participants due to changes in education, financial resources, and structural privilege positions (Banks et al. 2013; Bastida et al. 2010).

Recognizing these participant advantages, research policies, including those that practice ethics for research with human participants, increasingly require at least minimal levels of community engagement and approval of research when research involves structural disadvantages to communities. The participants in this research will be a wide range of organizations, respectively managers and owners of different enterprises that will be the target of interviewing during our research project. The description of the participants in this paper will be divided by the size of the firms that will be selecting the participants who will be most informed and who will be able to bring us the most accurate information in this paper which can be divided by size of organization, number of employees, etc.

Meanwhile, social research uses a range of qualitative and quantitative methodologies based on social scientific values or principles that may not coincide with the perspectives of the research participants. Community-based research can shift this power imbalance so that research responds and reflects the values of the research participants. We can also assume that more technical or dark methodologies of academic research are less conducive to significant community-based participation due to their complexity or limited human capital or education in some researched communities. All participatory research involves some kind of cooperation between professional researchers and community participants or a range of different community researchers. That is, it is necessary to pay attention to how partnerships are established, power is distributed and control is exercised. Some of the ethical issues and dilemmas listed in the literature include: addressing discrepancies between timelines and expectations of community organizations, funders and academics (Love, 2011). Awareness that closer research relationships also bring greater potential for exploitation (Dodson, Piatelli, and Schmalzbauer, 2007) and considering the fact that collaborators may experience moments of involvement and exclusion in the research process (Ponic and Frisby, 2010). Partnerships also evolve over time as trust is built, which means that partnership agreements and norms need to be constantly reviewed, in relation to changing relationships between partners in a community division in research work.

3.2.5 Sampling

Sampling is a technique widely used in qualitative research to identify and select information-rich issues for more effective use of limited resources (Patton, 2002).

This includes identifying and selecting individuals or groups of individuals who are particularly knowledgeable or experienced with a phenomenon of interest (Cresswell and Plano Clark, 2011). Especially if we refer to two very important components such as knowledge and experience according to Bernard (2002) as well as according to Spradley (1979) we investigate the importance of availability and willingness to participate, as well as the ability to communicate experiences and opinions in an articulated way, expressive and reflective. In contrast, random sampling is used to ensure the generalization of the findings by minimizing the potential for bias in the election and to control the potential impact of known and unknown confounders.

The description of the sampling is done by the researcher who directly deals with the formulation of the questionnaire and who also collects data from the respondents. The sample should be designed from the ground up also from statistical aspects including: frequencies, organizational characteristics, industry, full-time workers, market distribution, etc. The subject of the population sample in the research will be managers, directors or owners of various organizations. The list of organizations has been selected from different regions of Kosovo, including three sectors: Production, Trade and Services.

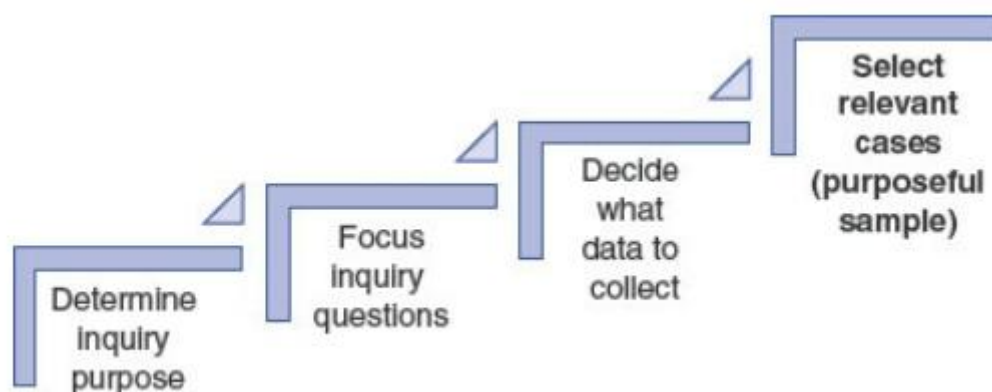
Referring to Morse and Niehaus (2009), if the methodology used is quantitative or qualitative, sampling methods aim to maximize efficiency and validity. However, sampling must be in accordance with the natural goals and assumptions in the use of each method. Qualitative methods aim, for the most part, to reach the depth of understanding while quantitative methods aim to reach the breadth of understanding (Patton 2002).

As Morse and Niehaus (2009) noted, when the initial method is qualitative, the sample selected may be too small and not have the necessary randomization to meet the assumptions required in a subsequent quantitative analysis. On the other hand, when the initial method is quantitative, the sample selected may be too large for each individual to be included in the

qualitative investigation and there may not be any choice or intentional information needed to reduce the sample size to a more convenient for qualitative research (Kuqi et al. 2021).

Since the focus of the study of this dissertation was the perception of analysis and managerial decision-making by owners, managers or directors of various businesses and the obstacles they face in this process of environmental forecasting to create a business sustainability, it was considered important for interviewed those owners, managers or directors working for consolidated (non-initial) businesses, owners, managers and directors who have experience in the field of management, especially analytical and decision-making, but also who have grown various businesses, such as given consulting for others or even their businesses.

Although samples for qualitative investigation are generally assumed to have been deliberately selected to provide cases that are rich information (Patton 2002), there are no clear guidelines for conducting intentional samples in studies of the application of mixed methods, especially when studies have more than one specific objective. Moreover, it is not entirely clear which forms of intentional sampling are most appropriate for the challenges of using quantitative and qualitative methods in models of mixed methods used in application research.



Graphic 6. Steps how to develop an effective qualitative investigation **Source:** Patton (2014)

Firms are included based on certain specifications, such as:

- Organizations that exist at least 5 years old;
- Organizations that have more than 5 employees;
- Businesses were owned in different ways.

Individual specifications:

- Respondents are the owner, manager or director;
- It became clear to the participants that it was very important to discuss directly with the owners, managers or directors of organizations that have experience in business management or plan to do so in the future.

In the classification of businesses, although the rule of the number of employees is valid, we have gone to the organizations that we claim are at the optimal level of internship and the opportunity to find research answers about the dissertation.

3.2.6 Population

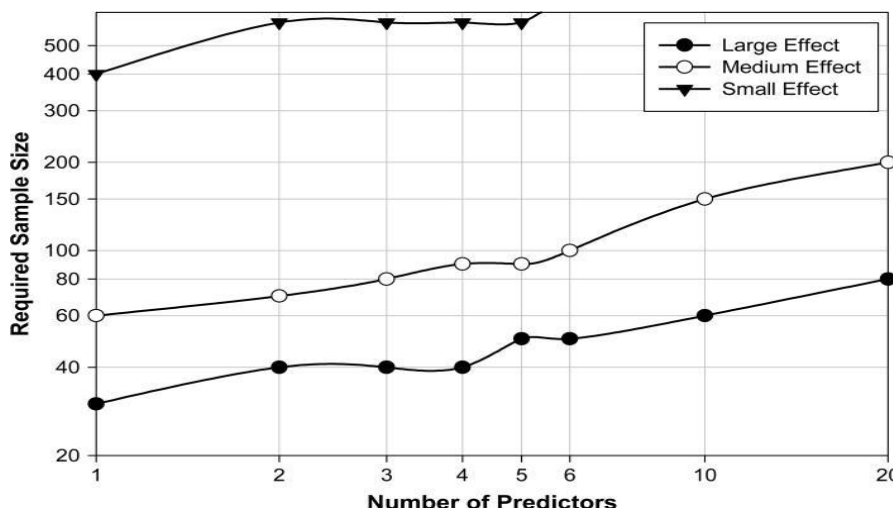
The population that will be an integral part of this work will be Kosovo's production, trade and service organizations that have been operating in the local and regional market for more than 5 years.

The population will be integrated in one group by the size of the organizations including: small, medium and large. The sample will be variable if it is approximately with a population of 100 to 150 active representative respondents.

Regarding to Field (2009), it is very important to determine and use the optimal size of the population sample in order to maintain the range of results. The main questions that need to be addressed before starting the research are: How much data needs to be collected? How much are they enough? We will find a lot of regular data, two of the most common that you should have 10 cases of data for each predictor in a research model, or 15 cases of data for forecasters. So with five predictors, 60 to 80 cases are needed respectively (depending on the rule you use). In fact, the size of the required sample will depend on the size of the effect it will bring us, we are trying to identify (how strong is the relationship we are trying to measure) and how much is the power of interconnection, we want to discover these effects. Sample size 100 to 150 seems to be appropriate (Spector, 1992). The reason is that small-sized samples may not be consistent with the assessment and research essence, models of maximum likelihood of covariance structure. Meanwhile, Fornell (1992) states that maximum capacities can be justified when the size of the selected sample minus the number of parameters to be estimated exceeds 50.

The simplest rule is that the larger the sample size the better! The explanation is that the R estimate we get from regression depends on the number of predictive inducers, and the rate of the sample expressed with N., in fact, the expected R for the momentum data is $k / N - 1$ and so on a scale with it. small sample data random data may appear to show a strong effect: example, with six predictors and 21 data cases, $R = 6 / 21 - 1 = 3$, obviously for random data we want for R to be expected to be 0 (no effect) and for this to be true we need large samples (to take the example of our case, if we had 100 cases, not 21, then the expected R would be more that confirmed 0.06 (Field, 2009). Overall it is generally known that the larger the better, but researchers usually need some precise instructions (so much so that we would all like to collect 500 data cases, but it is not always practical). Green (1991) explains two finger rules for the minimum acceptable rate of research sample, the first based on whether you want to test the overall relevance of our regression model (test R2), and the second based on whether you want to test individual indicators within the research model.

If we want to test the general model then it recommends a minimum sample size of 50, where k is the number of predictive indicators.



Graphic 7. Number of

predictors Source: Field (2009)

While, with five predictors, we need a sample size $80 + 20 = 100$. If we want to test individual predictors, then it suggests a minimum sample size of 100, so again taking the example of 5 predictors we need a sample size of 100. In the figure above the sample size required in regression depending on the number of predictor indicators and the size of the expected impact (Field, 2009).

This diagram shows the sample size required to achieve a high power level depending on the number of predictors and the size of the expected effect.

1. If is expecting to search out an outsized result, then a sample size of eighty, can continually answer (with up to twenty predictors), and if there are fewer predictors then will afford to own a smaller sample;
2. If is expecting a medium result, then a sample size of two hundred can continually answer (up to twenty predictors), must always have a sample size higher than sixty, and with six or fewer predictors it's fine with a sample of 100;
3. If is expecting a little result size then simply don't trouble unless is disposable the time and resources to gather a minimum of 600 cases of information and far additional.

In our case, to succeed in a high level of responsibility, choice of the sample size and range of predictors, according to the higher than recommendation mentioned we'd run the regression

3.3 Research methods – qualitative and quantitative

After analyzing the research methods that can be used in management in both quantitative and qualitative terms and a number of techniques that will bring us qualitative results in our research, the method we will use for data collection will be a combination or mixed methods of questionnaires and interviews. Through the structured questionnaire where the questions will be closed and a structured interview, where the interviewees will be top management individuals.

The research methodology will be designed to be developed in several dimensions in the primary data collection which will be exclusively carried out by the questionnaire, data obtained directly from key respondents, then interviews with some of the questions will be conducted by us. deeper analytical material for questions that may be less well-described.

Secondary data that will be sources other than the work and research of various world authors, books, journals, case studies and the Internet. The sample to be developed in this research project is relatively large of respondents from senior management level including second and senior managerial level. The data to be extracted from this method will be objective (no. values, etc.), and the sources of these data are different at the organization

level. The design of the questionnaire questions will be closed and through the Liker scale (1, 2, 3, 4, 5), where the answer alternatives will be precisely defined, while the interview and interview questions will be designed to help the questionnaire to expand more information especially on dependent and independent variables through the Probing Questions method - deepening questions.

The form of the answers in the questionnaire will be through tick (√) or circular (O), while interview will be through question space giving you the opportunity to mark the answer more extensively. The methodology of this research process is based on the survey questionnaire and research questions that are structured with the purpose of extracting data in the relevant fields and the necessary variables on filling in the appropriate elements.

Data collection is made possible by the questionnaire that is a structured segment of research questions that are almost entirely responsive to the corresponding topic and role in local organizations. A well-structured questionnaire where all of our research questions are based on knowing better the impact of social responsibility and the identification of these aesthetics by the company itself than they are satisfied with the performance of firms and businesses against the obligations they have either as a legal or moral responsibility or competence.

In order to get correct info and coverage of a good vary of issues was devoted special attention to arrange the form draft queries were developed clearly, into a meaning order and format and a few queries were continual doubly in several ways in which, to assure correct answers.

We've followed up the procedure of queries interactively connected to every different giving the systematized kind to realize the aim of the analysis. Also, the form is organized so as to develop the queries within the correct format to be simply apprehensible for the managers/owners surveyed and change to extract the desired info and achieve the analysis objective. In the starting, the form has been pre-tested and at the tip has been completed the ultimate form kind.

Mostly, multiple selection of answer choice is applied. 5 points of Likert – scale from strongly disagree to strongly agree or enforced within the form, so as to look at the extent of the combined structure of the form has been applied guarantee to make sure to confirm that respondents totally perceive the queries and ensure to get the foremost qualitative info.

Data collection is a methodological process of gathering information about a relevant field. Data collection is a process that implies administering a particular questionnaire as well as applying a research survey on obtaining accurate information on the area of research.

Data collection is an instrument that assists and completes a research work on information and data; in this paper the data are obtained on the basis of a structured research questionnaire where the data is expected to be qualitative but their collection from the questionnaire will be the quantitative aspect. Then the detailed data analysis will take place after their collection and the data are a qualitative continuum of information.

The questionnaire contains 2 sets of questions, 48 questions in total:

- Questions
related to the profile of the owner, director or manager and enterprises according to the projected research sample, general questions related to their work experience as a manager, director or owner, etc.
- And the rest
of the basic questions will focus on the key part of the research, regarding the SPACE matrix, the strategic analysis of the organization and the methods and techniques they use for decision making in the organization.

Particular attention is paid to the study of questionnaires well designed to be formulated, easy to understand so that their completion as accurate as possible and must meet the objectives of the research. The aim was to encourage respondents to complete the entire study so as not to leave questions unanswered, in order to avoid the need for further research on the same issues. The objective of designing good questionnaires is to minimize programs that impair the quality of research. This may seem obvious, but many research studies highlight important aspects due to short preparatory work and do not adequately investigate specific issues due to understanding. He must obtain the most complete and accurate information possible.

Given this aspect, care has been taken to design the questionnaire to ensure that respondents fully understand the questions and are unlikely to refuse to answer, lie to the interviewer or try to hide their attitudes. The questionnaire is organized and formulated in order to encourage respondents to provide accurate, impartial and complete information.

A well-designed questionnaire made it easy for respondents to provide essential information and for the interviewer to record responses immediately. It was arranged so that sound analysis and interpretation was possible. This will help to keep the interview short so that the interviewees remain interested throughout the interview process.

As mentioned above, an important part will be the part of the interview as types of deepening of the survey questions which will also be realized with the owners, managers or directors, of the various businesses selected to generate ideas and learn more about the research problem. Taking their opinions into account, he facilitated the preparation of the questionnaire with structured and semi-structured questions with aspectual narrative expressions of the issues.

To ensure the quality of data collection, interviews are conducted face to face with the owners / managers of selected businesses. The validity of the interviews for qualitative research is high, the interviews allowed the interviewees considerable flexibility in their answers and opinions to clearly argue their challenges and strengths in analyzing and deciding their organization, with minimal orientation from the researcher (Robinson, 2002).

The interviews are based on a well-prepared questionnaire and include questions that meet the research objectives. Key components related to:

- Personal
history - education, age, work experience and functions / responsibilities within the business currently;
- Company
profile - number of employees, years of work, sector (production, service and trade).
- Discussion
of past, present and future developments of the company; critical incidents affecting the future of the company.
- Attitudes
towards the business climate - resources, competition, rules and major obstacles that hinder or appear as stagnant factors of environmental analysis and decision making.
- The average
growth in a period of the last five years, the increase in annual turnover, sales, investment and employment, etc.

Because in a form this model designed to collect data that are searchable as a model of exact research is used presentation sample that is developed at a certain time and which deals with many case studies including a wide range of information for which the questionnaire is used as representation, looking with a special focus that compares the data with each other, the search cases we have received.

When compiling an interview framework, it was planned to ask questions to provide as much information as possible about the study phenomenon and also to be able to address the goals and objectives of the research. Trying to do the best, starting with questions that participants can easily answer and then move on to more difficult or sensitive topics.

This is done in order to train the respondents, build trust and relationships and often generate rich data that then form the interview further.

Prior to conducting an interview, respondents were informed of the details of the study and were given guarantees of ethical principles, such as anonymity and confidentiality. This gives respondents an idea of what to expect from the interview, increases the value of honesty, and is also a fundamental aspect of the consensus information process.

Case studies that are selected to be interviewed are companies that are typical representatives because their activity is almost similar and tangible in terms of operation and industry, so efforts have been made to select these cases as appropriate. This content structure allows case study representatives to respond accurately and qualitatively to the relevant field. It is emphasized that the data collection will be accomplished by means of this questionnaire where the data will be qualitative, but the form of quantitative collection whereby they will be analyzed in detail with an analytical process and by issuing adequate information for the application of these responsible business forecasters. After carrying out fieldwork, the questionnaire was subjected to quality control in order to obtain the information needed for further steps. The questionnaire is a structured sample as a research tool or as a research mechanism where through the research questions contained in this questionnaire as detailed and specified questions and the dense part of the questions that are incorporated it also includes the degree of identification of expressions of satisfaction and expressed dissatisfaction through Likert scale, which will help us to make it easier to get more accurate and detailed analyzes of the impact of corporate social responsibility and the relationship that these activities have with organizations in general.

Respondent's interviews have been made for a certain time, which has reflected the reflections of the interviewees who have expressed and pronounced on certain events for which they think they experience as participants in the research. In this data collection we are oriented to focus the focus on the deductive approach which exemplifies the combination of theory to continue with collecting data in order to get results. This is a form of primary data gathering which implies that they are collected by the researcher themselves and are a direct representation mate because they mean the results obtained from the search cases as to why we have chosen the interview model through the questionnaire because the importance of there is also the choice of methods of data that we want to gather because they are related to research questions but also to the context we have for research.

So we can say that the relationship between the data and the researcher is degrading us to the definition of ethnography, which, although long ago, expresses the mode of communication and interaction with the data, which in our case focuses on the way and length of time of the data analysis by estimating the time spent in the context of the search for which results personally we have personally heard, collected and accumulated during this search. The purpose of this case study is not just the discussion of data, but the focus lies on the research questions that need to be answered. Since the questionnaire represents a series of questions or game of questions to be answered in different ways, it should be possible through part of the exploration of the essay answers or in short forms of alternate rounding options referring to the Likert scale.

Although a very good way to accomplish meaningful and realistic data from that entire situation, we have received a population representation sample through selecting the best organizations as a non-identifier. Although the questionnaires once put us in a situation that creates limitations to the data, but still it remains as the standard format that gives us facts, descriptions, knowledge, opinions, attitudes and in general information about our context.

The interviews are ongoing in terms of their formality and severity, and structured interviews are the end of this sequel. Structured interviews consist of standardized, complete, normally closed questions (Seidman, 2006). Many field surveys are administered through structured interviews, including telephone interviews, rather than postal surveys. Directed interviews, questions are read aloud from the interview and the interviewer records the answers.

All of the range of questions that has been drawn up in the framework of the research is an open structure of questions for which the respondent has the right to respond in a descriptive manner and in what he thinks is a factual and realistic observation of the situation. But even in certain cases, they refer to the questionnaire for sorting responses based on their independent perceptions, leading to the quality of the research and its validity, which is directly related to the research tools and to what we want in it measure or evaluate.

Criteria	Qualitative method
Purpose	To understand and to interpret the social interactions
Studied group	Selected firms or organizations
Data type	Word, objects, image
Data form	Open – ended response interviews
Type of data analysis	Patterns, themes identification
Researcher's role	We should know the participants in the study and participants characteristics may be known to the researchers
Results	Particular findings and less generalizable

Table 5. Elaboration of data gathered based on qualitative method

Source: drafted by author

The data obtained by qualitative methods should be analyzed from the interviews in the form of the narrative of the event answering the research questions:

- Comparison between groups, organizations, etc.,
- Building the theory to explain the phenomenon,
- Comparing trends while: stories, developments, etc.

The data will then be analyzed through statistical analysis using the method of interpretation and verification of hypotheses and research questions.

Based on empirical studies, face-to-face interviews with business owners and managers and research work, 4 main hypotheses have been raised on this topic. After formulating the null hypothesis, we selected a sample and calculated the value of a statistical test and the associated p-value. We will then compare the p-value and R-value, the bivariate relation between the variables to see the significance level.

The SPSS package will provide us with a matrix of correlation coefficients for all variables included for hypothesis testing. Under each correlation coefficient both the correlation significance value and the sample size (N) are displayed.

The coefficients are negatively or positively correlated with the hypotheses to be tested by the Pearson correlation from $r = -1$ to $+1$, and the significance value is less than 0.01.

Reliability will be realized through (squared deviations from the mean and standard deviations - ratio of the variance of the actual result to the observed variance). The type of reliability to be used will be Internal consistency reliability, where testing will be done through a test called the Cronbach's alpha coefficient, which recommends that the acceptability level is of 0.7 - 0.8. Also during this phase the research process will be subjected to several different coefficients which are: Spearman - Brown coefficient and Guttman Split-Half coefficient.

$$\alpha = \frac{N^2 Cov}{\sum S^2 Question + \sum Cov Question}$$

N = number of questions,

Cov = covarianca / average of questions,

S = variance between questions.

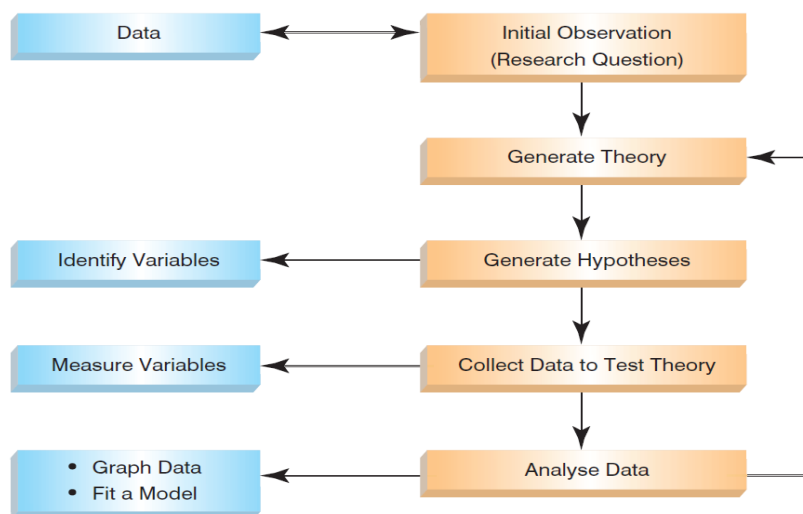
In this test the alpha coefficient is used as a measure of internal consistency, using SPSS. Values between 0.7 and 0.8 of the alpha coefficient are believed to be acceptable. The Cronbach's alpha indicates the general confidence level that a questionnaire should have values around 0.8 is good (or 0.7 normal values). Reliability is the consistency of a measurement. Reliability analysis can be used to measure the consistency of a questionnaire. A value less than these will be considered unbelievable.

Validity is the second component when testing and verifying variables, where this expresses the degree of confidence that can be derived from the result. Validity does not make sense if

the research is not credible. The type of validation to be used will be Criterion – related validity, through the following correlation: .10 weak, .30 average and .50 strong. All this usable methodology brings us positive information, and questionnaire interviews are reflective and all the data that has been collected and organized based on the data that needs to be evaluated and processed to come up with the answers to the research questions and analyzing the data on an empirical basis trying to validate the validity of the hypotheses.

Once the data collection part has been completed the next step will be data analysis which is a very important as well as essential process for extracting the findings in the environment. This implies that data analysis is a continuous process that begins with the insertion and coding of all samples in the SPSS program and then to proceed with the results obtained from these data. The following data we will extract will contain:

- Tables and graphs,
- Different correlation and determination coefficients,
- Statistical significance etc.



Graphic 8. Procedure for data analyzing

Source: Field (2009)

- The first step after entering the data into SPSS is to test the researcher's hypotheses and research questions using multivariate statistical techniques (univariate, bivariate, and multivariate).
- Univariate – analyzes only one variable (standard deviation and mean),

- Bivariate – correlation between the two variables (coefficient correlation, -1, 1), $p < 0.05$ or $p < 0.01$, $r = .10$ small impact, $r = .30$ medium impact, $r = .50$ high impact,
- Multivariate - the relation between two or more variables.

The type of data extracted from the sample is ordinal scale through Likert scale (1 - 5), using SPSS software.

The next step that should be undertaken is to check for sampling errors by the respondents, given incomplete samples, duplicate answers, lack of data as well as indications which reduce the representative sample.

To continue with multicollinearity statistical analysis we will try to establish that two or more variables have strong correlations between the properties, which we will try to test the correlations between the dependent variables and the independent variables.

The next step is the multivariate analysis of the data, namely the answers to the hypotheses and the research questions where through multivariate analysis techniques such as: multiple regression, descriptive statistics, factorial analysis and various dependent and independent samples tests etc.

Multiple regressions will take into account these components:

- Normality of dependent variables,
- Linearity between independent and dependent variables,
- Homogeneity of variance,
- Independence.

The type of multiple regressions to be used is Hierarchical regression analysis, via F-test or R^2 . Then another dimension of testing will be shared which is that of models or sections or group testing of variables or group of variables extracting clustered or multi-factorial data, descriptive statistics, correlations, F-test, etc.

The case study is one of the most common forms of research design in management research. Case studies that are developed for the purpose of conducting empirical research should not be confused with case studies developed for teaching or training purposes. Research case studies necessarily seek to *generate, elaborate, or test theory*. In a research project, case studies may provide the predominant design, or may be part of a mixed-method design.

The data collection will be done through a mixed method: survey and interview because the combined method is used for studies of complex phenomena and multiple methods allow triangulation. The first step to follow is research questions. While the case studies will be multiple so there will be more than one case study. Below is a chart in the form of a guide to the implementation of the qualitative method.

3.4 Research questions and hypotheses

Starting with the definition of the hypothetical concept we can say that "hypotheses" are a testable assertion of the relationship between two or more concepts, but not necessarily a statement of reality, but something to be affirmed or rejected.

So hypotheses are a special type of research question that is not actually a question but a statement or truth that expresses the relationship between the two concepts.

Research questions:

- The need for applying of the SPACE matrix as a necessity in decision making in the organization,
- The possibility of implementing SPACE method for a concise business evaluation and analysis,
- The neediest for implement the SPACE matrix for a more secure forecast of business activities,
- Need for application the SPACE method to gain competitive advantage,
- SPACE method as opportunities for a stable posture of organization across the industry,
- Application of the SPACE method as needed to improve financial stability.

Based on the statistical and numerical analyzes, direct interviews with the owners, directors or managers of the organizations and the pilot research work, 5 main hypotheses have been raised to test their validity and consistency from the research done in this topic. The first signals of the initial results begin to confirm the importance and need for internal and external organizational analysis, and on the other hand the dependent variable that is decision-making related to the groups of variables presented in the conceptual framework of

variable groupings, which will be analyzed separately through certain statistical models (Descriptive Statistics). Referring to David et al. (2011), it is not always clear the purpose of research on how to construct null hypotheses and sub-hypotheses. Attention should be paid to figuration of the hypotheses appropriately so that the completion of the hypothesis testing ensures the clear and credible information that the researcher or decision maker wants and can apply. However, we want to test the hypothesis further formulated with data analysis.

Of particular importance is the created theme of the situation which is very important and necessary to determine how it should be and the reality of how exactly the expression of hypotheses lies (David, 2011), and all proven hypotheses include analysis itself data and using the results of the sample taken from the field for testing, we conclude that the context should be taken to provide evidence and reliability for a conclusion.

After this flow by formulating the null hypothesis and under the hypotheses, we proceeded with the samples in turn according to the conceptual list and calculated a statistical values and the p-value. We then compared the p-value and R-value, the bivariate relationship between the variables to see the level of significance. To continue with the connection between the dependent variables and the independent through different correlation tests. If the p-value < 0.05 and $r = -1$ in 1, we arrive at the conclusion that the null hypothesis H_0 does not stand, and we announce the significant results otherwise on its opposite the null hypothesis remains.

The hypothesis will be as follows:

H_0 – the implementation of the SPACE matrix has a significant positive effect on strategic analysis and decision-making;

H_1 – the more extensive application of SPACE method, the competitive advantages is higher;

H_2 – the more extensive application of SPACE method, the organizational strengths the risk and uncertainty are decreased;

H_3 – the more extensive application of SPACE method, the organization will posture better and on industry competitiveness;

H_4 – the more extensive application of SPACE method, the higher organizational performance it will gain.

3.5 Elaboration and interpretation of results

The data should be analyzed with an appropriate technique for testing their research questions and hypotheses. Thus, in this third stage of data analysis, a set of analyzes are used specifically to test research questions and assess whether there is support for proposed hypotheses for the study. Techniques should be chosen carefully, based on specific research questions and hypotheses. The goal is to select a sufficient minimum analysis (Wilkinson & TFSI, 1999).

This chapter will describe the basic statistical techniques for summarizing quantitative data. However, most studies usually involve a multivariate statistical technique; that is, one where there are three or more variables analyzed simultaneously. Multivariate analyzes are used in management research because control variables need to be considered, usually more than one independent variable is evaluated, there can be more than one dependent variable, and the relationship between a particular independent variable and the variable the dependent must be calculated, taking into account other independent variables.

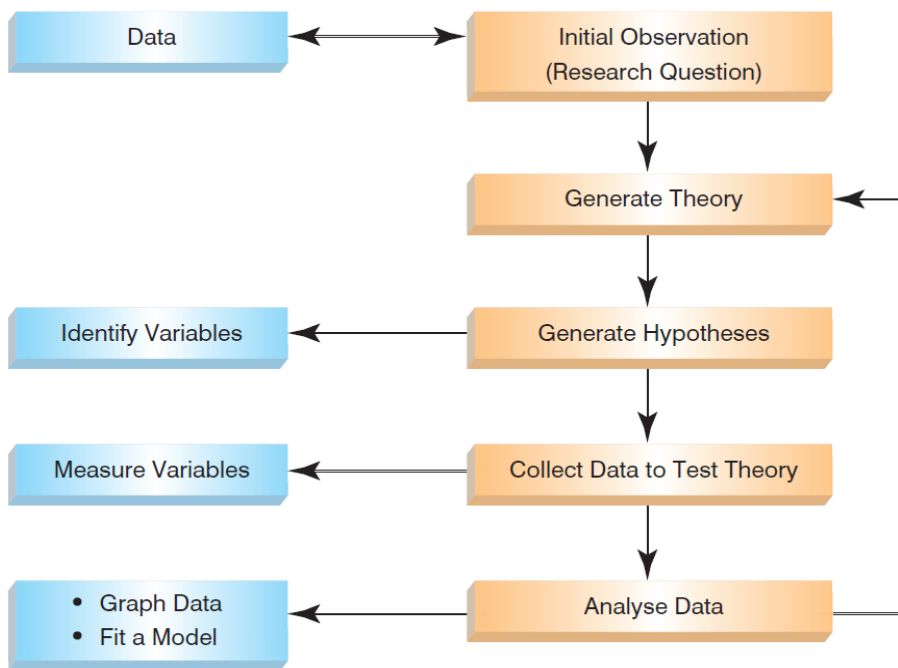
This chapter will give us the procedures and results of knowledge process by statistical package for social science system. Initially, was started with conducting the information analysis on the bottom of tiny strategic business analysis and to flow by decision making methods literature and variables incorporated in the study within the following, the analysis are conducted step by step of applied math topics, guaranteeing that the model outputs shows the information of normality, linearity, and multiple regression are logical, showing correlation between variables, considering that knowledge are relevant to be taken.

Economics models showing the variable and freelance variables and also the structural equation for every model together with all teams of variables are engineered. Before beginning analyzing the information, the discriminatory analysis was performed from surveys knowledge associated with business analysis and decision making components, declared by varied managers, owners or directors of organization to spot changes in responses. Build of the structure is finished once validating factorial analysis, within which not solely were outlined factors touching the variables

within the study however exploitation multiple rectilinear regression step wise analyses and assessing the parameters that ensure links between the model and constructs moreover, were conducted tests needed by the higher than regression to substantiate the importance of the model construct and applying the analysis gradual was extended on the choice of the

foremost vital variables. Rather, through the comparison of applied math indicators and also the knowledge of descriptive statistics are known the extra impact of variables within the model. Thus, is known and argued the impact of the internal and external analysis of organization and the dependent variable (decision making) the relations to the performance of the business, respectively the survival of the new entries in the industry and loyal competition. The first a part of the survey was processed to fill within the knowledge associated with the profile leaders, like the extent of education of managers, owners or directors of the businesses.

The second part is preceded with queries concerning the hypotheses testing raised during this study, through Pearson's correlation and all the descriptive statistics involved in the point of testing results and empirical analysis. Two divided groups of freelance variables are created, and thru the information entry within the system, the correlation between every single variable with dependent variables (decision making) is measured.



Graphic

9. The process of the research

Source: Field(2009)

Content analysis is defined as a systematic technique describing the form and content of written or spoken material (Sommer and Sommer, 1991). The definition of Holstein content analysis (1969) is broad enough to cover the field: any technique to draw conclusions by objectively and systematically identifying the specific characteristics of messages. The analysis can be content, in terms of specific topics, topics, or structures, in terms of location

in the analyzed text. Some content analytical methods have official quantification as their purpose (e.g., content analysis can reduce qualitative data in numbers and undergo those statistical analyzes), while other methods of content analysis are more natural interpretive (qualitative). Some methods of content analysis are inductive theories, derived from future theories and hypotheses from identified topics. Others are more deductive, evaluating data against preliminary theory and formal hypotheses. Some researchers limit the term "content analysis" to quantitative analysis of textual materials.

The term is used here in the most general sense for any technique that extracts thematic information from qualitative materials. The choice of analysis depends on the research question and on what is already known about the topic. If the goal is subjective understanding, researching or generating new hypotheses, and having little knowledge, more interpretive styles are recommended. Content analysis can also be done through physical writing as well as information technology. Until recently, most of the content analysis undertaken in management research was performed manually. Computer software now is available to help analyze content. These programs are discussed below. To perform content analysis using computer software, the researcher must determine the topics and categories and words, phrases, and so on that represents them. Thus, the process described is often used regardless of the technique it may follow Creswell (2003) has managed to bring a detailed model for content analysis. In this highly specified way, he has explained the process of qualitative context (Tesch, 1990).

King (1994), as well as Miller and Crabtree (1992) have rounded up different approaches to context analysis that can also be used for qualitative data analysis. One of the most mentioned approaches for ranking data referenced by these authors is model analysis (Crabtree and Miller, 1992). With the template method, the text is analyzed through the use of a guide or model of analysis, consisting of a number of important topics or categories for the research question. The code model or guide is open and subject to review after encountering the text generating topics, models, and interconnections is usually an interpretive rather than a statistical process.

In the data elaboration segment derived from the survey of respondents in the field, the data will be organized correctly by subjecting you to quality controls on the answers given by managers, owners or directors of various organizations to take as a sample for representation in our dissertation research. These data in the process of quality control have the task of making an assessment on questionnaires filled with quality and honest answers not given

which in some way represent the credibility of our doctoral dissertation. Furthermore, the data process will continue in terms of procedural organization and other action steps which are also part of the subdivision starting with statistical analysis which are descriptive statistics, various factor analysis, testing the hypotheses on the sustainability of their or instability. Then the statistical analysis process itself will mean a wider process by entering into test variables and testing them on their dependence and independence in correlation with the main variable or the dependent variable we have taken in our paper.

Once the process of variables has been completed, the process of various tests that are based on correlation and regression, different factor analysis will be looked at. Furthermore, the process will continue by elaborating the testing of hypotheses which are the main basis of the work on its validity and reliability to continue with other findings where they can be part of different models which represent significance for reliability and scientific significance for our research.

Furthermore, the work will continue with another process of analysis based on the organization and procedure provided for the extraction of the necessary data and information. This process belongs to an analysis of the extraction of information from the conceptual variable content of the SPACE matrix which consists of four dimensions incorporating into itself six variables which are distributed according to a Likert scale from 1 to 5 which the respondents have specified in their answers, relying on the interviewers in the in-depth and test questions, I know the sample to test the survey on pilot or test results. This process aims at a mathematical analysis highlighting the results on the analysis of coefficients and possible equations which are found as averages obtained from the intervals of the scales used in the dissertation as we pointed out above that Likert. This further segment will result in qualitative elaborations of the interpretations of the findings from the data obtained in the field as a representative sample. These findings mean a lot to us because we are dealing with very important analyzes such as determining the quadrant of organizations in matrix focus, interpreting the strategies that should

be used as an element to empower oneself, precise analysis to obtain a strategic decision for the future of the organization based on a spectral complex of internal and external analysis, incorporating here also many elements of the very distant environment of the organization such as uncertainty, risk, turbulence and even to the unknown which are part of managerial or even strategic decision-making.

This analysis, as we pointed out above, is part of a qualitative process, highlighting many crucial elements for organizations. The results achieved at this stage mean a much more important element which is the determination of the industrial power of organizations, financial power, power in a competitive environment as well as the differential advantages of the organizations they make, reaching a process that is described above gaining stable organizational competencies. These elements will be accompanied by analyzes derived from interviews for interpretability which have been a very large indicator of in-depth analysis on managerial and strategic analysis and decision-making.

Furthermore, an additional elaboration has been made here, which also means the dimension of belonging or concentration in the industry, which are also group strategies that belong to organizations obtained on the basis of average values from the calculations of survey data. The strategies here will provide detailed explanations which are grouped into four quadrants starting from the aggressive, conservative, defensive or even competitive ones, being released in detail which also means the type of strategies used, most often by organizations which highlights the elements of their success or even failure as a result of not having information about the analysis and implementation of these strategies or the concentration of the branch. These alternatives are as guides of what our steps are in the future as an organization and we want to behave as such. Alternatives mean the guiding or orienting elements of the organization which way is better and more effective for us as an organization, regardless of the direction we have taken from the organizations we see the level of our focus and the steps that need to be taken to better analyze and what are the best decisions for our organization. Furthermore, this qualitative analysis in itself is containing many other explanatory elements such as the answers to the research questions as well as the support of statistics derived from descriptive analysis through the program for testing SPSS hypotheses and variables, the analysis we will support in qualitative analysis of the qualitative content of the dimensions of the SPACE matrix model.

The answers to the critical questions will be based on the analysis obtained through the instrument for social data that we have used.

Also, the answers to the research questions will be based on the analysis of the dimensions of the SPACE matrix as well as the analysis of multi criteria decision making very precise that will help us specify what the findings were and what the concrete steps will be to make future decisions through the hierarchical analytical process based on the criteria and attributes that are part of the SPACE matrix model, where through it the stability of the criteria which are

precisely defining through the interpretation of the AHP method coefficients will be measured or evaluated. To continue, all these analyzes are part of the case study and support data from the survey, to go further to the analysis of the decision-making process and strategic direction of organizations proposed as a model by this distrust through the SPACE matrix model which is using the MCDM mathematical technique and under its category which is the AHP method in which we will place all the main criteria and attributes of the SPACE matrix to find the best decision for organizations.

This means a relatively important process, but also a complex one for the fact that the analyzes made here represent in an important way for managers, owners or even directors of various companies who may even fail in the part of their consistency for strategic decision making. Criteria and attributes are transformed into a process that measures or evaluates on the basis of survey data their sustainability by dividing them into three important groups which can be: sustainable, relative sustainability and have no sustainability. There are many explanations and ways in which at the end of each research work or research topic to become a kind of truth about the validity of qualitative studies (Creswell, 2013). When we refer to the expressions 'validity' and 'reliability' and 'generalizability' then we have to think that we have verified it both quantitatively and qualitatively through various testing methods and instruments which are also forms for lead to the conclusion of a research that we have spent a lot of time and energy on. If we refer to the research methods which are quantitative and qualitative then when we refer to quantitative studies they are equivalent and equal to 'reliability', 'validity' while in that qualitative data we can be equivalent or equal to 'transferability' (Polit and Beck, 2013). These concepts used above, along with the additional concept of confirmation, were introduced by Lincoln and Guba (1985). The term "originality" in the list collectively, is those different aspects of reliability in all types of qualitative studies (Polit and Beck, 2013).

To increase the reliability of the directed study, researchers should fully describe the three stages of "preparation," "organization," and "reporting" Elo et al.(2014). Such phases are necessary to show in detail how the categories are developed from the data (Elo and Kyngäs, 2008; Graneheim and Lundman, 2004; Vaismoradi et al., 2016). To achieve this, appendices, tables, and figures can be used to describe the reduction process (Elo and Kyngäs, 2008; Elo et al., 2014). Moreover, an honest account of various realities during the data analysis should be provided (Polit and Beck, 2013).

The important thing at this stage is to draw conclusions to be defended based on the collection of valuable and reliable data (Weber 1990). During the elaboration of our results, one thing that has played a big role is the reliability of the study, because it is necessary to show a connection between the findings and the achievements (Polit and Beck, 2004). The main reason is why the researcher should aim to describe the analysis process in as much detail as possible when reporting the results. Appendices and tables can be used to demonstrate links between data and results.

To facilitate transferability, the researcher should provide a clear description of the context, selection and characteristics of participants, data collection and analysis process (Graneheim and Lundman, 2004). Demonstration is necessary for the reliability of findings and interpretations to enable other researchers to follow the observation process and procedures.

CHAPTER 4

4. EMPIRICAL STUDY – EXPLORING THE OPPORTUNITIES FOR IMPLEMENTATION OF SPACE MATRIX MODEL IN KOSOVO ECONOMY

As discussed above in elaboration segment 3, it is still the necessary contribution to the complete lack of discussion of an appropriate measure of strong growth in the literature. Theorists have used various measures of analysis and decision making, ranging from simple analysis, the use of classical techniques of environmental analysis, different models of analysis for risk planning, etc. Most studies have been in dimensions, seeing only a few indicators. There are many models of analysis in the literature ranging from SWOT analysis, TOWS matrix, BCG, GE (IE) matrix QSPM economic research, trend analysis, extrapolation of trends, etc., some of them are identified as being more applicable to organizations. They include many models in different dimensions. In this regard, the study shows the complex landscape of the issue of an accurate and precise analysis of the firm. When approaching to study how to analyze and make a decision whether it is for a long-term (strategic) period, it is important to pay attention to the multi-dimensional nature of the analytical approach as we stated earlier in this study. Thus, it is useful to combine or modify existing models and respect the various theories of organizational analysis and studies on new techniques and methods applied to environmental analysis and the adaptation that organizations can make to the market and the environment in general. Initially, it aims at the comprehensive model and

approach of the problem in order to fit our case and provide an overview of the information to enable easier extraction conclusions. This study has reviewed and discussed how one of the models to try to implement in Kosovo organizations and focusing on detailed analysis of the variables of this matrix model which is elaborated by a fundamental feature of this model by extracting analysis and application indicators and the possibility for an accurate and safe decision-making even if it affects influential conditions of risk, uncertainty and the ambiguity.

Also, the literature in this area is often fragmented, many studies focusing only on a certain perspective. Therefore, there is a lack of a comprehensive model to evaluate. Is that enough and should we stop there? Certainly not! We need to take more variables and expand the research, to overcome the premises of a dissertation, we need to select and classify only the most important.

4.1 Methodological aspects of the empirical research

The methodological approach which has been used to build a model which we are addressing this distraction which is the SPACE matrix model and the opportunity to integrate it into the day-to-day functioning of managerial work in Kosovo organizations (Storey, 1994; Barlet and Bukvic, 2001; Rachel, 2011 and Davidson, 1991). This approach is carefully constructed because it contains a detailed analysis and created from a multidimensional prism Liedholm and Mead (1999) of view or a triangular approach starting from the analysis of descriptive statistics through various instruments of analysis, calculation as the construction methodology of the SPACE model and verifying the results through the averages of the variables across the quadratic model to complete the flow of results with an AHP method through the Satty (1990) model by calculating the variables and comparing Wiklund et al. (2009) them whether or not the expectations of this research are true stable and reliable as research.

In this part of the dissertation are presented the procedures and results of data processing by SPSS 25. Initially, it was initiated by conducting data analysis based on the literature for analysis of variables used in the study. Next, the analysis is performed step by step of statistical topics, ensuring that the results of the matrix model show the data of normality, linearity of logical indicators, showing correlation between variables, taking into account that the data are important to interpret. The SPACE matrix model seems to show the dependent variable and the independent variables and including all the groups of variables that are

constructed. Before starting the data analysis, discriminatory analysis was performed from survey data regarding the stability of variables, stated by different managers / business owners identify differences in responses. The construction of the structure is done after the confirmatory factor analysis, in which not only the factors influencing the variables in the study were determined, but using multiple linear regression analysis, evaluating the parameter that confirms the links between the model and the possibility of implementation. Furthermore, tests required by the above regression were performed to confirm the significance of the model and the implementation of the step-by-step analysis was extended to the selection of the most important variables. Rather, by comparing statistical indicators and descriptive statistics data, the additional impact of variables on the model is identified.

4.1.1 Reliability

Testing the validity and reliability of research data is a prerequisite for data analysis and conclusions. The process is performed in two steps. In the first step the reliability of the questionnaire is tested and in the second step the analysis of the variables is done, which aims at creating the questionnaire. Reliability was delivered from the parameters through Cronbach's alpha coefficient, standardized for each particular construct, which stemmed from factor analysis (Cronbach, 1951). First, it was concluded that a respondent should answer the questionnaire in the same way at different times. Second, two respondents with the same attitude towards a variable to be able to respond to the survey in an identical way. Thus, the degree of reliability is a necessary prerequisite for studying the validity of evidence (Carmines and Zeller, 1979).

$$\alpha = \frac{N^2 Cov}{\Sigma S^2 Question + \Sigma Cov Question}$$

N = Number of questions

Cov = covariance / average questions

S = variance between questions

In this case, "α" is used as a measure of internal scale stability, using SPSS 25.0. Referring to the studies of Field (2009) values between 0.7 and 0.8 of "α" are acceptable. The Cronbach's α indicates the overall reliability of a questionnaire and values around 0.8 are good (or 0.7 for competent tests and such as those of various aptitudes). Reliability is the durability of a

measure. Reliability analysis can be used to measure the consistency of a questionnaire. Any value less than these will be considered incredible. In our research, the last Cronbach alpha coefficients of all elements varied and not below 0.8, respectively 0.723 and 0.889, as we see in the table below:

Case Processing Summary

		N	%
Cases	Valid	100	100.0
	Excluded ^a	0	.0
	Total	100	100.0

a. Listwise deletion based on all variables in the procedure.

Table 6. Validate of the cases

Source: SPSS output, processed by author

Referring to the reliability testing methodology of the test according to Field (2009) for measuring the reliability obtained by dividing items into two halves (randomly) and obtaining a result from each half of the scale. We did so; we could make more subscales of the mass, but since the two-part split took on Cronbach's alpha parameters, it was not necessary to proceed further. As follow is explore in two steps the part one is .723 and the second step is .815

I. First part:

Reliability Statistics

Cronbach's Alpha	N of Items
.723	9

II. Second part:

Reliability Statistics

Cronbach's Alpha	N of Items
.889	39

Table 7. Reliability of survey

Source: SPSS output, processed by author

Reliability Statistics			
Cronbach's Alpha	Part 1	Value	.723
		N of Items	9 ^a
	Part 2	Value	.889
		N of Items	39 ^b
	Part 2	Value	.889
		N of Items	39
	Total N of Items		48
	Correlation Between Forms		0.572
	Spearman-Brown Coefficient	Equal Length	0.678
		Unequal Length	0.728
Guttman Split-Half Coefficient		0.33	
	Total N of Items		48

Table 8. Reliability of the data

Source: SPSS output, processed by author

As with the previous two subscales, the total α is on average .8, indicating reliability. The easiest way to do this in practice is to use split reliability. Since this method divides the data set into two values. A score for each participant is then calculated based on half the scale. If a scale is very reliable, the value of the first part in half of the scale should be the same (or similar) as the value in the other half: therefore, through some participants, the results from the two parts of the questionnaire should be closely related perfect. The correlation between the two halves is a statistic calculated in the split-part method, with large correlations being a

sign of reliability. The problem with this method is that there are several ways in which a data set can be split in two and so the results can be a product of the way the data was split.

To overcome this problem, Cronbach (1951) came up with a measure that is loosely equivalent to dividing data into two in every possible way and calculating the correlation coefficient for each division (Field, 2009).

The mean of these values is equivalent to Cronbach's alpha, α , which is the most common measure of scale reliability which may seem complicated, but it really is not. The first thing to note is that for each item on our scale we can calculate two things: the discrepancy within the item and the covariance between a particular item and any other item on the scale. In other words; we can construct a variance-covariance matrix of all elements. In this matrix, the diagonal elements will be the difference within a particular item, and the off-diagonal elements will be the covariance between pairs of items. The bottom half is just the sum of all the variances of the article and the covariance of the item (sum of the variance-covariance matrix). Referring to studies of Cortina (1993) notes that such general guidelines should be used with caution because the value of α depends on the number of items on the scale. Note that the upper half of the equation for α includes the number of elements in the square.

Therefore, as the number of scale issues increases, α will increase. Therefore, it is possible to obtain a large value of α because we have many items in the scale, and not because the scale is reliable. Regarding to Cortina (1993) reports data from two scales, both of which have $\alpha = .8$. The first degree has only 9 items, and the average correlation between items was respectable .57; however, the second degree had 36 articles with a correlation between these topics of a less respectable .28. The internal consistency of these scales varies tremendously, however according to Cronbach's α , they are both equally reliable (Field, 2009).

4.1.2 The conceptual framework of the variables

Variables to be treated and tested in this research project and to be subdivided into subordinates and dependents who are carefully organized and treated with the following to be tested with appropriate methods and to see how they impact the project are researching. Most of the variables are systematized and subdivided into 6 sub-variables or sub-categories which play a role of indicators which will help us a lot in calculating and finding different averages. It is they who have most influenced the strategic decision-making of the organization.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial
Decision Making in Organizations in Kosovo

The conceptual framework of the variables will be as follows:

Quadrate (Key Components of SPACE model)	Variables description	Abbreviation	Independent variable code (Z)	Dependent variable code (Y)
2. Environmental Stability (ES)	Policy issues	PoliIss	Z1	
	Interest rates	IntersRat	Z2	
	Technology	Techno	Z3	
	Environmental issues	EnvirIss	Z4	
	Price elasticity	PricElas	Z5	
	Competitive pressure	CompPrs	Z6	
				Z7
2. Industry Strength (IS)	Growth possibility	GrthPoss	Z8	
	Productivity	Produc	Z9	
	Financial Stability	FinanbStab	Z10	
	Market Barriers	MarkBarr	Z11	
	Consumer Power	CostPow	Z12	
	Substitutes	Substit	Z13	
				Z14
3. Competitive Advantages (CA)	Market distribution	MarkDistri	Z15	
	Quality	Qual	Z16	
	Customer Loyalty	CosLoyal	Z17	
	Product Classification	ProdClass	Z18	
	Skills and Knowledge	SkillKnow	Z19	
	Supplier Control	SuppCtrl	Z20	
				Z21

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial
Decision Making in Organizations in Kosovo

4. Financial Stability (FS)	Return from sales	RetSal	Z23	
	Return of investments	ROI	Z24	
	Cash flow	CashFlow	Z25	
	Working capital	WorCap	Z26	
	Levo	Levo	Z27	
	Liquidity	Liquid	Z28	
5. Uncertainty and risk in businesses	Risk	Risk	Z30	
	Uncertainty	Uncert	Z31	
	Dynamics	Dynam	Z32	
	Turbulence	Turbo	Z33	
	Intraorganizational conflicts	IntrOrgConfl	Z34	
	Internationalization	Internac	Z35	
6. Strategic decision – making				Y

Table 9. Conceptual framework of the variables

4.2 Research design

Since it has been mentioned above that a number of methods have been dealt with to collect the data, the case we will take in this research project will be the field of correlation study which as a research design will analyze these points:

- a. Organization,
- b. Dependent variables,
- c. Independent variables

As a start, the research design is based on a survey which has questions divided into two sections and the first part is built on the data of the organization and in the second part the data on the research. In the first part these data are structured on the analysis of the organization in general, respectively fundamental questions about the organization such as

form of ownership, activity, location, management, level of training of managers / directors / owners, their professional achievements, etc. These questions are mainly to make some evaluations of descriptive statistics which prove the level of competence and ability why not their experience in managing the organization, which at the same time they are the basis of evaluation on the future of the organization, the way of evaluation or analysis of the organization but also of decision making.

This research design is based on a method which aims to identify the relationship between the factors and variables set in the research and the possibility of implementing the model in organizations in Kosovo. This correlation will enable the researcher a step towards a goal which implies a concrete result obtained from empirical analysis as a formation of data collection and organization. The interconnection is harmonized to enable both terror and the phenomenon to be explained. Based on this model we can say that the basis of the theory has provided a broad support and full understanding which in reality was also based on research and specific research studies, therefore as a result of that in the three main focuses in this research as design correlation research and correlation analysis are focused on organizations, dependent variables, and independent variables.

Furthermore, if we think that the organization as a concept referring to data collection has been done a series of research which have been evaluated by both literature studies and scientific works which have evidenced a series of methods and steps of application of the SPACE model.

Most of the support base is put by the authors' research and then the concept of use throughout the part of our research. Although based on how our organizations operate and their organization, this research design had a series of challenges which could be accomplished in the form of interviews, moreover a qualitative method of research and data collection, given that the design offers this important element of incorporating the interview and in-depth questions in different cases of the study so we can say that the continuous elaboration of the elaboration and the purpose of the study was something inseparable and continuous. The research design is also based on various action organizations which are almost an activity of not less than 5 years which have not less than 5 employees starting from the SPACE model itself which requires a higher complexity of functions as well as positions in the organization. Another target for organizations was the opportunity to evaluate the way

of their current broad analysis and their support on the basis of which theory they analyze and make various decisions whether operational, tactical or even strategic. This context was much more important to elaborate on another dimension of the internal and external analysis of the organization, thus referring to part of the evaluation of internal factors and the evaluation of its external factors.

Further, the purpose of the research was not only to address the notion of organization as a whole but also the opportunity to see how much we can create flexibility and adaptability in these two dimensions of its evaluation and how we will be able to implement such a model with a close and specific assessment in Kosovo organizations, moreover what would be the benefits and the result (productivity) that this model would create or give another value to the analysis for decision making.

Furthermore, the paper is divided into two groups of variables which were the main questions that the researcher aimed to highlight through them the possibility of adaptation for implementation. In the group of independent variables is a large group of elements that are included in this structure, divided into groups which are also concentrated according to the dimension and the corresponding quadrant. In the group of independent variables it is divided into a structure with 4 key components (dimensions and quadrate of the SPACE model), where each component identifies 6 composite variables which are treated specifically and one after the other with different analyzes. statistical and empirical to see more closely that these important elements have been evaluated by the respondent organizations in relation to the possibility of implementing the SPACE model.

In the other group of variables which is part of the research are also the environmental factors of the organization which play a specific role in decision making and which are also necessary to address and analyze. From this we can say that these factors always accompany its decision-making and implementation. In this group within the main components of the SPACE model we have Environmental Stability and Industry Stability as external dimension of analysis or evaluation of external factors and in the rest we have Competitive Advantages and Financial Strengths as internal dimension of analysis or evaluation of factors of internally within the model. The other group of variables also within the factors of the managerial or organizational environment.

Furthermore, this research design continues with the identification of the dependent variable and in this research is the strategic decision making, which at the same time constitutes the main essence of the whole research, thus evidencing the connection with other variables which are part of the interconnection for the realization and concretization of the model. SPACE. The managerial decision-making variable is very essential for the model because when we talk about the evaluation and analysis of the internal and external environment of the organizations, all this research is done as a result of making a genuine decision. This can then affect another part of the organization called the mission.

The variables are calibrated in order to respond to both theoretical and practical research possibilities. This construction is based on the Likert scale which is from 1 - 5 or vice versa because the SPACE model evaluates the external dimension as a minus model so that they then turn into squares of the graph and give the result of the axis of coordinates in the frame (x, y), which means we have a scale from 5 - 1.

Variables to be treated and tested in this research project and to be subdivided into subordinates and dependents who are carefully organized and treated with the following to be tested with appropriate methods and to see how they impact the project are researching. Most of the variables are systematized and subdivided into 6 sub-variables or sub-categories which play a role of indicators which will help us a lot in calculating and finding different averages. It is they who have most influenced the strategic decision-making of the organization. Realization of this research design will be face - to - face with respondents different from the organizations surveyed.

4.3 Qualitative and quantitative research methods

After analyzing the research methods that can be used in management in both quantitative and qualitative terms and a number of techniques that will bring us qualitative results in our research, the method we will use for data collection will be a combination or mixed methods of questionnaires and interviews. Through the structured questionnaire where the questions will be closed and a structured interview, where the interviewees will be top management individuals. The research methodology will be designed to be developed in several dimensions in the primary data collection which will be exclusively carried out by the questionnaire, data obtained directly from key respondents, then interviews with some of the questions will be conducted by us. deeper analytical material for questions that may be less

well-described. Secondary data that will be sources other than the work and research of various world authors, books, journals, case studies and the Internet. The sample to be developed in this research project is relatively large of respondents from senior management level including second and senior managerial level.

The data to be extracted from this method will be objective (no. values, etc.), and the sources of these data are different at the organization level. The design of the questionnaire questions will be closed and through the Liker scale (1, 2, 3, 4, 5), where the answer alternatives will be precisely defined, while the interview and interview questions will be designed to help the questionnaire to expand more information especially on dependent and independent variables through the Probing Questions method - deepening questions. But also in the quantitative approach in the framework of this research is used the method AHP (Analytical Hierarchht Process) which means setting alternatives and priorities with automatic calculations through the random index and the sustainability index to see more closely how the decision stands by compared to empirical analyzes obtained from SPSS. It should be noted that the Satty scale from 1 - 9 is used here (1 - inconsistent, 3 – slight consistency, 5 - medium, 7 - good, 9 – extreme), while intervals between as 2, 4, 6 and 8 indicate averages between scales.

4.3.1 Quantitative approach

4.3.1.1 Descriptive statistics

In this section we will present the tabular and graphical methods commonly used to summarize the categorical and quantitative data of the questionnaire and in general descriptive statistics analyzed through various methods through the software for statistical and social analysis SPSS 25.0v. Descriptive statistics below will show some data about the profile of the surveyed businesses, such as the level of education of the owner / managers, the operation of the organization in what location it is concentrated, the number of employees and the type of organization of the organization what type it belongs to in its established arrangement. To have a clearer picture of the data obtained from the survey questionnaire for the level of education of the surveyed owners / managers in the following Tables are presented descriptive statistics expressed in frequency, percentage and graph of their normalization. starting from the linear ones. As seen in the table of participants, the level of gender distribution in the survey was: with 46 frequency of female (46.0%), with 54

frequency of male (54%) which is the distribution of the all frequency of respondent's pattern in the research.

		Gender			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	46	46.0	46.0	46.0
	Male	54	54.0	54.0	100.0
	Total	100	100.0	100.0	

Table 10. Frequency of the respondent's in gender

Source: SPSS output, processed by the author

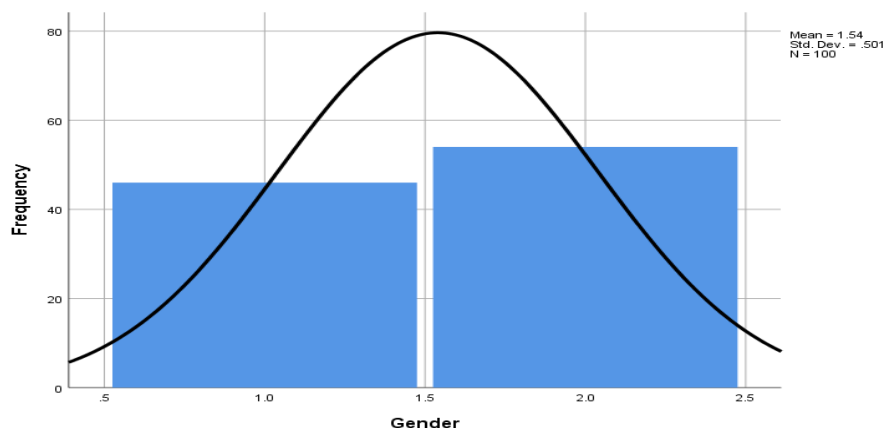


Figure 10. Frequency of the respondent's in gender

Source: SPSS output, processed by the author

In this part is presented a normal distribution of data from the segment of position in the organization or learning position in the organization. Through the table and graph below are distributed in frequencies as well as in percentage this distribution. Regarding the position in the organization, we can say that the positions that the purpose of this study were the owner, CEO, manager and others which could be as managers of functions, divisions, regional, etc. But this focus of the study is focused on these three categories which the problematic of the study itself was preoccupied with bringing to the surface the data which were directly

attributed to senior management structures as mentioned above. From this table we can see that the positions in the respondents' organizations are distributed as follows: owner 60 of the attendees or (60%) of the total response which is also the largest part of the research sample which was done throughout of this study.

The part of the CEO is represented by 22 of the attendees or (22%) of the total response which is taken as part of this research or the whole sample of the study.

With 15 of the attendees is the position of manager or (15%) of the respondents of the whole sample of the research study and finally in the others we have included lower positions which are only 3 of the respondents or (3%) of the whole total sample of the study.

		Position_in_organization			Cumulative
		Frequency	Percent	Valid Percent	Percent
Valid	Owner	60	60.0	60.0	60.0
	CEO	22	22.0	22.0	82.0
	Manager	15	15.0	15.0	97.0
	Other	3	3.0	3.0	100.0
	Total	100	100.0	100.0	

Table 11. Level of positions share in organization

Source: SPSS output, processed by the author

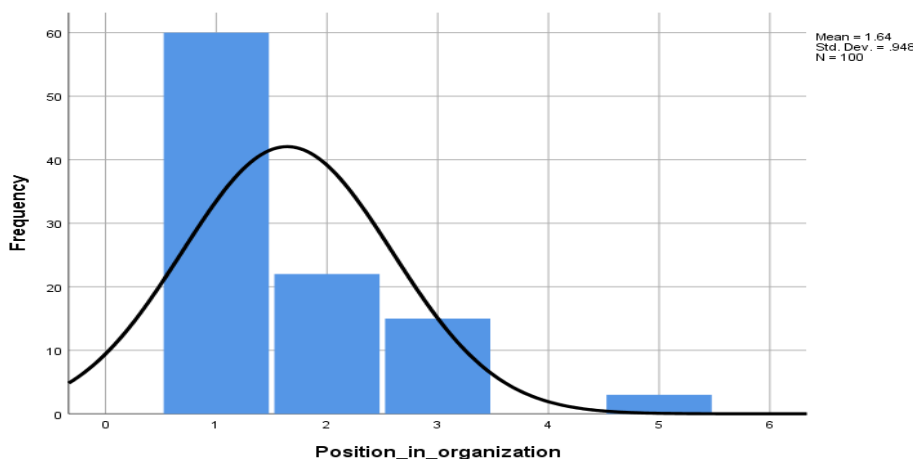


Figure xxx. Level of positions share in organization

Source: SPSS output, processed by the author

Report

Position_in_organization	Mean	N	Std. Deviation	% of Total N	Median	Sum
Owner	3.77	60	1.430	60.0%	4.00	226
CEO	4.59	22	.666	22.0%	5.00	101
Manager	4.00	15	1.414	15.0%	5.00	60
Other	5.00	3	.000	3.0%	5.00	15
Total	4.02	100	1.318	100.0%	5.00	402

Table 12. Report: Level of positions share in organization (Mean, Std. Dev, Median, Sum)

Source: SPSS output, processed by the author

In this segment is treated the result of descriptive statistics regarding the distribution of the age of the respondents in the organizations taken as a sample of respondents during the search for data collection. Statistics show that the age distribution is a variation which is divided into age groups according to the level presented in the table, where the intervals are determined by the author of the research starting from the age of 20 to 60 as the most accurate and reliable interval. Of the survey. Where according to the results we have from 20 - 25 we have 8 of the respondents or (8%) of the total sample of respondents during this study. From the interval 26 - 30 we have a distribution of 10 of the respondents or (10%) of the total sample of the entire sample of the respondents during the research. From 31 - 35 we have a distribution of 7 of the respondents or (7%) of the total sample of respondents during this study. From the interval 36 - 40 we have a distribution of 22 respondents or (22%) of the total sample taken as a population during this study. And finally 41 - 60 we have a distribution of 53 respondents or (53%) of the entire sample taken as a population of this study at once even though it is the widest interval in terms of age is also the most populated interval of this segment of descriptive statistics which represents the most frequent segment of research and position occupied in organizations due to the ownership or establishment of organizations taken as a sample for the survey.

		Age			Cumulative
		Frequency	Percent	Valid Percent	Percent
Valid	20-25	8	8.0	8.0	8.0
	26-30	10	10.0	10.0	18.0
	31-35	7	7.0	7.0	25.0
	36-40	22	22.0	22.0	47.0
	41-60	53	53.0	53.0	100.0
	Total	100	100.0	100.0	

Table 13. Level of age of respondent's share in organization

Source: SPSS output, processed by the author

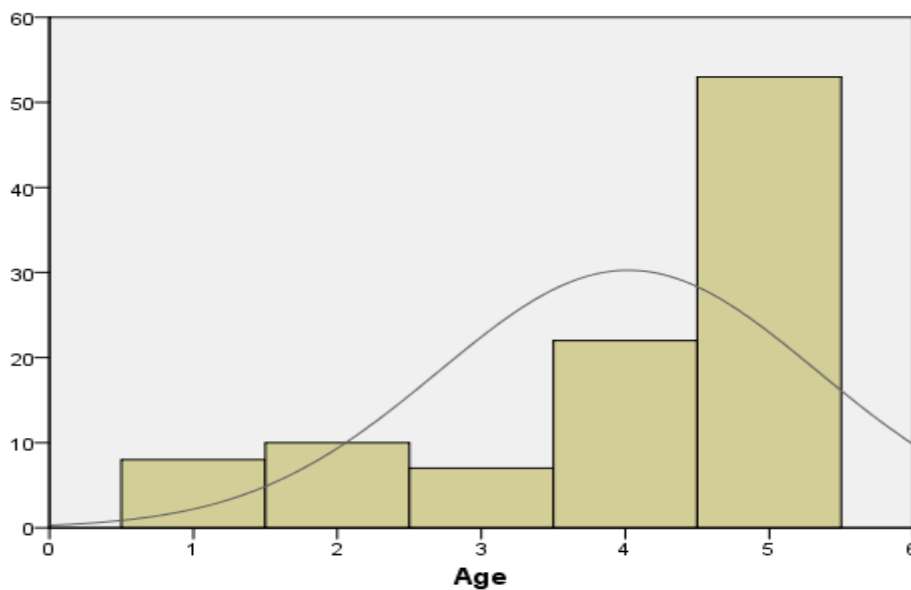


Figure 12. Level of age of respondent's share in organization

Source: SPSS output, processed by the author

In this part is presented a normal distribution of data from the segment of vocational training and their education respectively qualification in the organization. Through the table and graph below are distributed in frequencies as well as in percentage this distribution.

Regarding professional training, we can say that the positions that the purpose of this study were high school, bachelor, master and PhD.

But this focus of the study is focused on these three categories which are also the frequency of the study frequency from that data which were directly attributed to senior management structures as mentioned above. From this table we can see that the professional training in the organizations of the respondents are distributed as follows: with high school are 17 of the attendees or (17%) of the total response which is also the largest part of the research sample which has been done throughout this study. The part of professional bachelor preparation is represented by 57 of the attendees or (57%) of the total response which is taken as part of this research or the whole sample of the study and at the same time is the highest sample taken from the survey and this research. With 26 of the attendees is the professional master preparation or (26%) of the total sample surveys of the research study. While with professional PhD preparation we have not encountered during this research sample or within the sample population.

		Professional_achieved			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Middle school	17	17.0	17.0	17.0
	Bachelor	57	57.0	57.0	74.0
	Master	26	26.0	26.0	100.0
	Total	100	100.0	100.0	

Table 14. Level of professional achieved in organization

Source: SPSS output, processed by the author

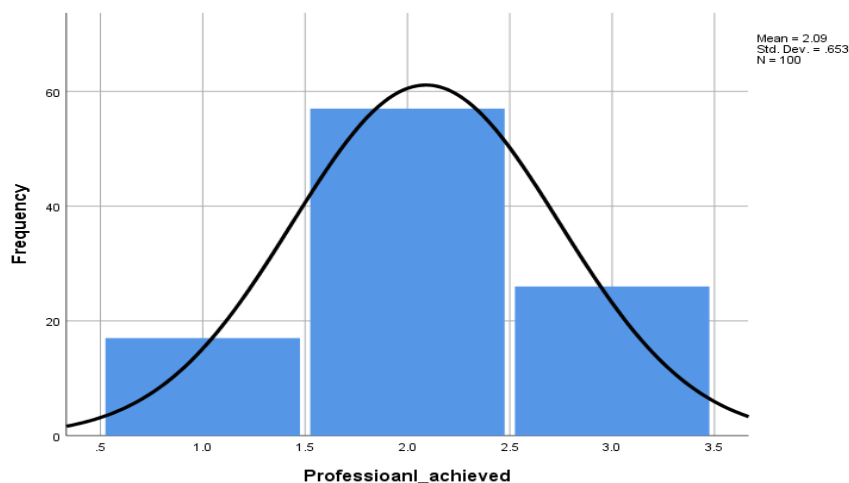


Figure 13. Level of professional achieved in organization

Source: SPSS output, processed by the author

In this section is presented a normal distribution of data from the segment of the number of employees distributed across different organizations which are taken as a sample of study or population. Through the table and graph below are distributed in frequencies as well as in percentage this distribution. Regarding the number of employees in the organization, we can say that the purpose was to see their distribution, the level of size of the organization, the degree of productivity turnover, position in the market and industry, etc.

According to a classification which has become a normal rate of distribution of workers across organizations in Kosovo is made according to the purposes of the author's research and in accordance with the laws for the classification of workers of organizations in Kosovo.

But this focus of the study is the categorization of the levels of the number of employees and the samples taken for the study which are also the frequency of the study frequency. From this table we can see that the number of employees in the respondents' organizations are distributed as follows: with 1 – 9 employees are 30 of the attended organizations or (30%) of the total response which is also the largest part of research sample which was made during this study.

The part from 10 – 49 employees is represented by 52 of the organizations attended or (52%) of the total response which is taken as part of this research or the whole sample of the study and at the same time is the highest sample taken from survey and this research that represents the highest frequency of sample samples which are also the frequency of organizations present in Kosovo established. With 50 – 99 employees of the attended organizations is 7 organizations or (7%) of the respondents of the whole sample of the research study. With 100

– 249 employees of the attended organizations is 5 organizations or (5%) of the respondents of the whole sample of the research study. With 250 – 500 employees of the attended organizations is 6 organizations or (6%) of the respondents of the whole sample of the research study.

		Number_of_employers			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1-9	30	30.0	30.0	30.0
	10-49	52	52.0	52.0	82.0
	50-99	7	7.0	7.0	89.0
	100-249	5	5.0	5.0	94.0
	250-500	6	6.0	6.0	100.0
	Total	100	100.0	100.0	

Table 15. Categorization of the number of employees in organizations

Source: SPSS output, processed by the author

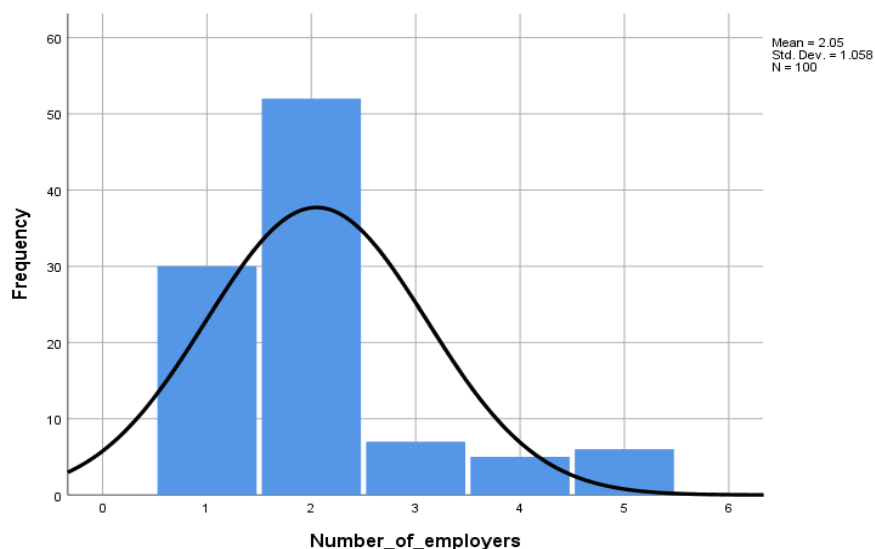


Figure 14. Categorization of the number of employees in organizations

Source: SPSS output, processed by the author

At this point of the descriptive statistics are taken the location of the activity of the organization which operates with headquarters or based on its occurrence which has been divided into three specific segments such as city, village or even combined depending on its size in both city and village locations. From this perspective, the statistics of the constructed results have shown that 63 of the surveyed organizations are positioned in the city or (63%) of the entire sample taken as a population for survey during this study, at the same time this shows the largest distribution of research.

From the part of the city we have 22 of the surveyed organizations or (22%) of the entire research sample taken during this study. And finally we have one of the combined segments which demonstrates depending on the location and size of the organization and the possibility of its distribution in different cities or even abroad where at this point we have 15 all surveyed organizations or (15%) all total sample taken as population during this study.

		Organization_opeates_in			Cumulative
		Frequency	Percent	Valid Percent	Percent
Valid	City	63	63.0	63.0	63.0
	Village	22	22.0	22.0	85.0
	City and village	15	15.0	15.0	100.0

Total	100	100.0	100.0
-------	-----	-------	-------

Table 16. Defining the location of organization operating

Source: SPSS output, processed by the author

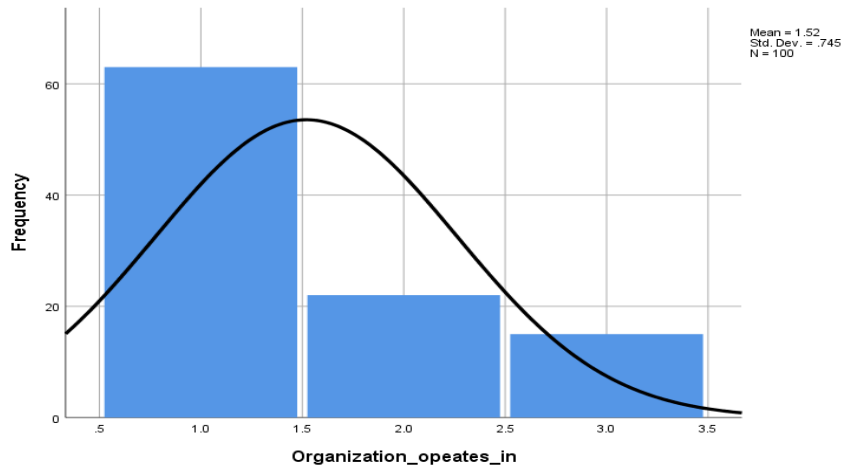


Figure 15. Defining the location of organization operating

Source: SPSS output, processed by the author

At this point of the descriptive statistics are taken the location of the activity of the organization which operates with headquarters or based on its occurrence which has been divided into three specific segments such as city, village or even combined depending on its size in both city and village locations. From this perspective, the statistics of results, this segment has addressed another important element to see where the organization operates based on locations and how many of its points are present throughout the country, or even abroad. In this respect we have a result that 86 of the surveyed organizations are only with one location of their operation whether it is in the village or city or (86%) of the total sample of respondents during this research, respectively it is also the largest sample of the dissemination of this research throughout the research. In the second point of how many organizations are more diverse or scattered in many localities we show tables in the second point where we have 11 surveyed organizations or (11%) of the total sample taken as a population during this study which means that exist in two or more localities of operation or activity in Kosovo. From the third point it has resulted that only 3 organizations are those that operate in Kosovo and abroad or (3%) of the total sample of the survey population taken during this study.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	One location in Kosvo	86	86.0	86.0	86.0
	Two or more locations in Kosvo	11	11.0	11.0	97.0
	In Kosovo also abroad	3	3.0	3.0	100.0
	Total	100	100.0	100.0	

Table 17. Defining the location of organization operating (how many locations)

Source: SPSS output, processed by the author

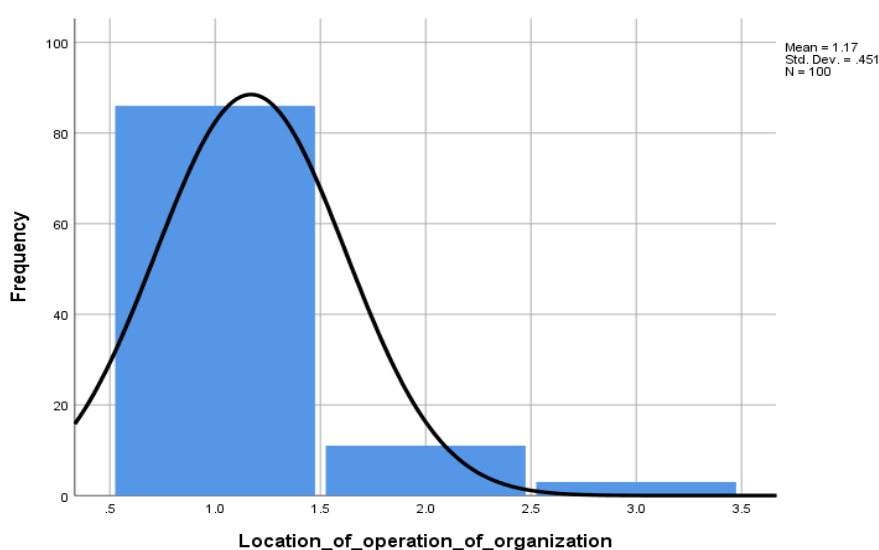


Figure 16. Defining the location of organization operating (how many locations)

Source: SPSS output, processed by the author

At this point we have in another important component which explains where the firms are organized in the sample taken as a population which aimed to identify the organizational form or the form of their establishment. Since then, the author has divided them into the three most popular ones in order to obtain information that corresponds to the elements of the research topic, revealing the necessary factors and variables which are required by the SPACE analysis itself and the possibility for implementation. In this table we have distributed the general frequencies of the sample taken as a population which also shows their percentages that are distributed. In the first segment we have the organization of firms with individual ownership which is 89 of the surveyed organizations or (89%) of the total sample taken as a population during this study which shows the largest part of the distribution of respondents in this form of property organization.

In the second point we have the form of partner ownership organization which according to the results turns out to be 8 of the surveyed organizations or (8%) of the total population sample taken as a study during this research which also shows the form of engagement in two and more partners including partner organizations. In the last part we have the most complex form of organization which means merger of shares, joint capital etc. forms of shares which in this case we have only 3 of the surveyed organizations or only (3%) of the total sample taken as a population throughout of this study.

Organizational_format_is

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Individual	89	89.0	89.0	89.0
	Partnership	8	8.0	8.0	97.0
	Joint-stock	3	3.0	3.0	100.0
	Total	100	100.0	100.0	

Table 18. Defining the organizational format

Source: SPSS output, processed by the author

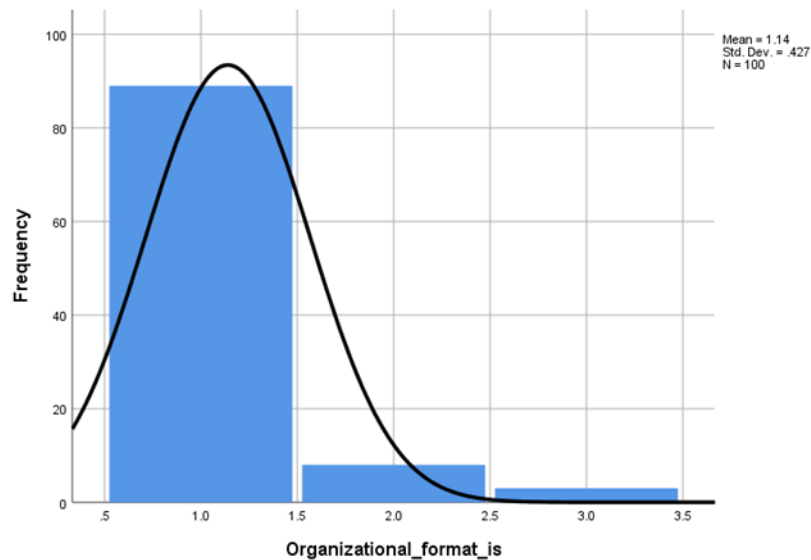


Figure 17. Defining the organizational format

Source: SPSS output, processed by the author

In this segment will be trained the component of management and key people in management which consists in leading the organization, referring here to general management, strategic orientation, policy making, etc.

From this concept we come to some results which are revealed in the table below where we have at the point owner and co-owner are 70 of the surveyed organizations or (70%) of the entire sample of the entire population taken as a study sample during the research, which is also The largest sample of representation by the survey, which through this point we show that leadership at the highest level is done by the owners of organizations themselves because of the ability to lead according to their analysis and decision-making that they consist of that is more effective than as from anyone else as a different CEO or manager. In the second point we have who leads the organization that is actually the CEO or manager depending on how the organization has arranged the senior management position to lead that in our case turns out to be 16 of the organizations or (16%) of the entire sample of research population done during this study. And at the last point we have the position that leads with the organization and which is in collaboration between the owner or owners and the manager which is a kind of fusion of task in the sense that the manager sees what is the general framework and in collaboration with the owner of who takes care of his fund tries to create a line of management together with the manager and in the end it cares for total investments.

Who_lead_with_organization

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Owner/co-owner	70	70.0	70.0	70.0
	CEO/Manager	16	16.0	16.0	86.0
	Together (owner and CEO)	14	14.0	14.0	100.0
	Other	0	0.0	0.0	100.0
	Total	100	100.0	100.0	

Table 19. Defining who's lead with organization

Source: SPSS output, processed by the author

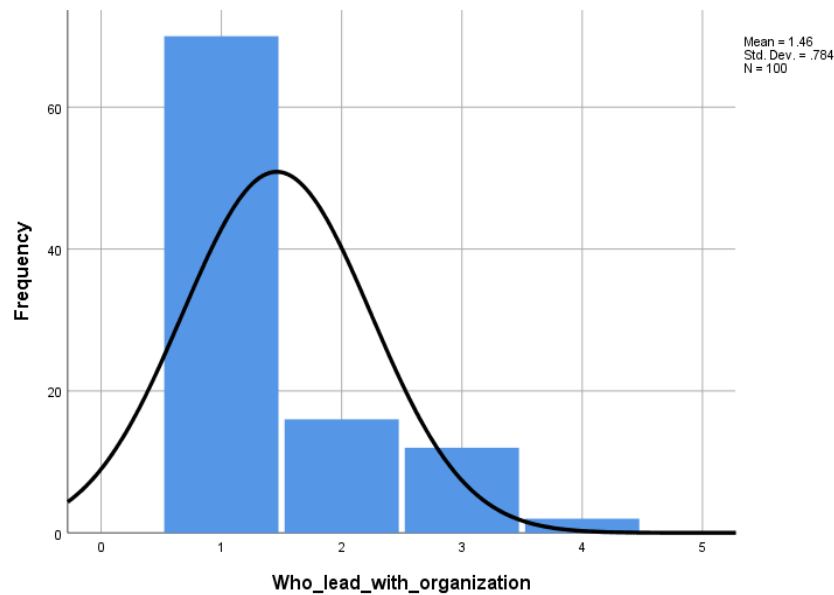


Figure 18. Defining who's lead with organization

Source: SPSS output, processed by the author

4.3.1.2 Hypothesis testing

Referring to the empirical research, direct survey and interviews with business owners / managers and pilot research work 5 key hypotheses have been put forward to investigate this topic. All hypotheses have a general character and confirm the existence of the possibility of implementing the SPACE matrix model as an opportunity for organizational improvement, the rest of the content variables of the matrix model are the key indicators which will be tested to what extent they are related to the data obtained by Kosovo organizations and the consistency between them, which will be analyzed separately through certain statistical models Multiple Linear Regression. Referred to David et al. (2011) it is not always clear how zero and alternative hypotheses should be formulated. Care should be taken to appropriately structure the hypotheses so that the completion of the hypothesis testing provides the information that the researcher or decision maker wants. We therefore want the hypothesis to generally proceed further with the data analysis. In the context of the situation it is very important to determine how hypotheses should be stated (David et al., 2011). All hypotheses tested involve data analysis and the use of sample results to provide evidence for drawing a conclusion by formulating zero and alternative hypotheses, we selected a sample and calculated the value of a statistical test and the associated p-value. We then compared the value p and r - the value, the bivariate correlation between the variables to see the level of

significance. If p-values <0.05 and $r = -1$ in 1, we reach the conclusion "reject H_0 " and declare significant results; otherwise, we have come to the conclusion "do not reject the null hypothesis".

H₀ – the implementation of the SPACE matrix has a significant positive effect on strategic analysis and decision-making;

The testing of these hypotheses was through SPSS, the so-called Pearson Correlation model was chosen, which means measuring the degree of linear relationship between the SPACE model and its implementation in Kosovo businesses and organizations. The results of the table show that a straight line can well characterize the relationship. The Pearson correlation (r) varies from -1.0 to $+1.0$, our case is: $r = .760$ and $p = 0.00$ stating that $r = 0.760$ we can conclude that there is a positive high correlation up to e strong between organizational analysis and strategic decision making as a form of implementing the SPACE model. Each variable is perfectly correlated with itself (obviously) and thus $r = 1$ along the diagonal of the table. Which means that the null hypothesis stands because of the positive correlation that these important factors have in the possibility of implementing the SPACE model.

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	36.345	4	9.086	32.396	.000 ^b
	Residual	26.645	95	.280		
	Total	62.990	99			

a. Dependent Variable: Strategic_Decision_Making_Y

b. Predictors: (Constant), Financial_strengths_Z22, Industry_stability_Z8, Environmental_Stability_of_your_organization_Z1, Competitive_advantages_Z15

Table 20. Hypothesis testing – H₀ (ANOVA)

Source: SPSS output, processed by the author

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

Therefore through the analysis of ANOVA expressed in the table we can come to a conclusion that the relationship between the variables is very good which is evidenced for the level of both $r = .760$ and $r^2 = .577$ and with a strong significance level of $p = .000$

$$(0.760)^2 = 0.577 \text{ or } r^2 = .577$$

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Change Statistics			
						F Change	df1	df2	Sig. F Change
1	.760 ^a	.577	.559	.530	.577	32.396	4	95	.000

a. Predictors: (Constant), Financial_strengths_Z22, Industry_stability_Z8, Environmenatal_Stability_of_your_organization_Z1, Competitive_advantages_Z15

Table 21. Model summary of HO *Source: SPSS output, processed by the author*

Correlations

		Environmenat al_Stability_o f_your_organ ization_Z1	Industry_ stability_Z8	Competitive_ advantages_Z 15	Financial_ strengths_Z2 2	Strategic_ Decision_ Making_Y
Environmenatal_ Stability_of_your_ organization_Z1	Pearson Correlation	1	-.532**	.627**	-.540**	-.517**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	100	100	100	100	100
Industry_stability_Z8	Pearson Correlation	-.532**	1	-.510**	.514**	.563**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	100	100	100	100	100
Competitive_ advantages_Z15	Pearson Correlation	.627**	-.510**	1	-.653**	-.647**
	Sig. (2-tailed)	.000	.000		.000	.000
	N	100	100	100	100	100

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

Financial_strengths_ Z22	Pearson Correlation	-.540**	.514**	-.653**	1	.691**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	100	100	100	100	100
Strategic_Decision_ Making_Y	Pearson Correlation	-.517**	.563**	-.647**	.691**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	100	100	100	100	100

** . Correlation is significant at the 0.01 level (2-tailed).

Table 22. Pearson Correlation on SPACE analysis and decision making

Source: SPSS output, processed by the author

H₁ – the more extensive application of SPACE method, the competitive advantages is higher;

Given that the evaluation of hypothesis tests is the first step in verifying the validity of research on hypothesis H1, we have a firm assertion that the more the SPACE model is applied, the more organizations can gain competitive advantages and differences in the industry.

Even this confirmation through part of Pearson correlation and ANOVA analysis we can see their level of stability where ANOVA shows the level of $p = .000$ where it shows that we have high stability and reliability in the implementation of the SPACE model. Continuing with the coefficient of $r = .647$ that explicitly we have a high level of opportunity and conditions to implement the model in Kosovo organizations. From where we see the Pearson correlation table which explicitly gives us the positive value .647 or 0.647 even $r = .647$ which shows a high level of connection between the SPACE model and the possibility to apply it in our local organizations, so this connection reveals the rationale implementation of the model in Kosovo companies showing an above average degree of correlation between factors.

ANOVA

Competitive_advantages_Z15

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	29.390	3	9.797	24.802	.000
Within Groups	37.920	96	.395		
Total	67.310	99			

Table 23. Hypothesis testing – H1 (ANOVA)

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

Source: SPSS output, processed by the author

Therefore through the analysis of ANOVA expressed in the table we can come to a conclusion that the relationship between the variables is very good which is evidenced for the level of both $r = .647$ and $r^2 = .419$ and with a strong significance level of $p = .000$

$$(0.647)^2 = 0.419 \text{ or } r^2 = .419$$

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Change Statistics			
						F Change	df1	df2	Sig. F Change
1	.647 ^a	.419	.413	.611	.419	70.568	1	98	.000

a. Predictors: (Constant), Competitive_advantages_Z15

b.

Table 24. Model summary of H1 *Source: SPSS output, processed by the author*

Correlations

		Competitive_advantages_Z15	Application_of_SPACE CE
Competitive_advantages_Z15	Pearson Correlation	1	.647
	Sig. (2-tailed)		.000
	N	100	100
Application_of_SPACE	Pearson Correlation	.647	1
	Sig. (2-tailed)	.000	
	N	100	100

Table 25. Pearson Correlation of H1

Source: SPSS output, processed by the author

H₂ – the more extensive application of SPACE method, the risk and uncertainty are decreased;

Since the evaluation of hypothesis tests is the first step in verifying the validity of research on hypothesis H2, we have a definite statement that the more the SPACE model is applied, the

more organizations can reduce the uncertainty and risk in the environment it's across the industry.

Even this confirmation through a part of Pearson correlation and ANOVA analysis we can see their level of stability where ANOVA shows the level of $p = .000$ where it shows that we have high stability and reliability in the implementation of the SPACE model. Continuing with the coefficient $r = .826$ that we clearly have a very high level of opportunities and conditions to implement the model in Kosovo organizations. From where we see the Pearson correlation table which clearly gives us the positive value $.826$ or 0.826 even $r = .826$ which shows a high level of connection between the SPACE model and the ability to apply it to our local organizations, so this link reveals the rational implementation of the model in Kosovo enterprises that shows a degree above the average correlation between factors. Therefore we can say with more reliability that the second hypothesis is also stable and has a very strong positive relationship to demonstrate that the opportunity to create a model adaptation in our organizations is very large, as well as in environmental analysis by utilizing here the strong correlative link to reduce the risk and uncertainty that appears in the organization's environment as a deadly element and very insensitive to organizations.

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	64.264	1	64.264	211.015	.000 ^b
	Residual	29.846	98	.305		
	Total	94.110	99			

a. Dependent Variable: Application_of_SPACE

b. Predictors: (Constant), Risk_and_uncertainty_surrounds_organization_Z29

Table 26. Hypothesis testing – H2 (ANOVA)

Source: SPSS output, processed by the author

Therefore through the analysis of ANOVA expressed in the table we can come to a conclusion that the relationship between the variables is very good which is evidenced for the level of both $r = .826$ and $r^2 = .683$ and with a strong significance level of $p = .000$.

$$(0.826)^2 = 0.683 \text{ or } r^2 = .683$$

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Change Statistics			Sig. F Change
						F Change	df1	df2	
1	.826 ^a	.683	.680	.552	.683	211.015	1	98	.000

a. Predictors: (Constant), Risk_and_uncertainty_surrounds_organization_Z29

Table 27. Model summary of H2 *Source: SPSS output, processed by the author*

Correlations

		Application_of_SPACE	Risk_and_uncertainty_surrounds_organization_Z29
Application_of_SPACE	Pearson Correlation	1	.826**
	Sig. (2-tailed)		.000
	N	100	100
Risk_and_uncertainty_surrounds_organization_Z29	Pearson Correlation	.826**	1
	Sig. (2-tailed)	.000	
	N	100	100

** . Correlation is significant at the 0.01 level (2-tailed).

Table 28. Pearson Correlation of H2

Source: SPSS output, processed by the author

H₃ – the more extensive application of SPACE method, the organization will posture better and on industry competitiveness;

Since the evaluation of hypothesis tests is the first step in verifying the validity of H3 hypothesis research, we have a definite statement that the more the SPACE model is implemented the more organizations will be competitive in the industry. Even this confirmation through a part of Pearson correlation and ANOVA analysis we can see their level of stability where ANOVA shows the level of $p = .003$, where again we are at the level of stability optimality which has its maximum $.005$, where it shows that we have stability and reliability in implementing the SPACE model. Continuing with the coefficient $r = .292$ or

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

approximately the value 3 where it shows that clearly positive correlation and that we have an easy level of influence and opportunities and conditions to implement the model in Kosovo organizations and creating a tough competition . From where we see the Pearson correlation table which clearly gives us the positive value of .292 or 0.292 even $r = .292$ which shows a low level of connection between the SPACE model and the ability to apply it to our local organizations, so this link reveals the rational implementation of the model in Kosovo enterprises which shows a low degree of correlation between factors. Therefore we can say with more confidence that even the third hypothesis is stable and has a low positive correlation to demonstrate that the possibility of creating a model adaptation in our organizations.

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8.003	1	8.003	9.109	.003 ^b
	Residual	86.107	98	.879		
	Total	94.110	99			

a. Dependent Variable: Application_of_SPACE

b. Predictors: (Constant), Organization_industry_competitiveness

Table 29. Hypothesis testing – H3 (ANOVA)

Source: SPSS output, processed by the author

Therefore through the analysis of ANOVA expressed in the table we can come to a conclusion that the relationship between the variables is very good which is evidenced for the level of both $r = .292$ and $r^2 = .085$ and with a strong significance level of $p = .003$.

$$(0.292)^2 = 0.085 \text{ or } r^2 = .085$$

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Change Statistics			Sig. F Change
						F Change	df1	df2	
1	.292 ^a	.085	.076	.937	.085	9.109	1	98	.003

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

a. Predictors: (Constant), Organization_industry_competitiveness

Table 30. Model summary of H3Source: SPSS output, processed by the author

Correlations		Application_of_ SPACE	Organizational_ industry_ competitiveness
Application_of_SPACE	Pearson Correlation	1	.292**
	Sig. (2-tailed)		.003
	N	100	100
Organizational_industry_ competitiveness	Pearson Correlation	.292**	1
	Sig. (2-tailed)	.003	
	N	100	100

** . Correlation is significant at the 0.01 level (2-tailed).

Table 31. Pearson Correlation of H3

Source: SPSS output, processed by the author

H₄ – the more extensive application of SPACE method, the higher organizational performance it will gain.

Since the evaluation of hypothesis tests is the first step in verifying the validity of research on hypothesis H4, we have a definite statement that the more the SPACE model is implemented the more the performance of the organization will increase. Even this confirmation through a part of Pearson correlation and ANOVA analysis we can see their level of stability where ANOVA shows the level of $p = .001$, where again we are at the level of high reliability and stability which has its maximum $.005$, which shows that we have stability and reliability in

the implementation of the SPACE model. Continuing with the coefficient $r = .335$ which clearly shows a positive correlative relationship and that we have an easy level of influence and opportunities and conditions to implement the model in Kosovo organizations and create a high performance. From where we see the Pearson correlation table which clearly gives us the positive value of .335 or 0.335 even $r = .335$ which shows a low level of connection between the SPACE model and the ability to apply it to our local organizations, so this link reveals the rational implementation of the model in Kosovo enterprises which shows a low degree of correlation between factors.

Therefore we can say with more confidence that even the fourth hypothesis is stable and has a low positive correlation to demonstrate that the ability to create a model adaptation in our organizations.

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10.537	1	10.537	12.356	.001 ^b
	Residual	83.573	98	.853		
	Total	94.110	99			

a. Dependent Variable: Application_of_SPACE

b. Predictors: (Constant), Organizational_performance

Table 32. Hypothesis testing – H4 (ANOVA)

Source: SPSS output, processed by the author

Therefore through the analysis of ANOVA expressed in the table we can come to a conclusion that the relationship between the variables is very good which is evidenced for the level of both $r = .335$ and $r^2 = .112$ and with a strong significance level of $p = .001$.

$$(0.335)^2 = 0.112 \text{ or } r^2 = .112$$

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Change Statistics			Sig. F Change
						F Change	df1	df2	
1	.335 ^a	.112	.103	.923	.112	12.356	1	98	.001

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

a. Predictors: (Constant), Organizational_performance

Table 33. Model summary of H4 *Source: SPSS output, processed by the author*

Correlations		Application_of_S PACE	Organizational_pe rformance
Application_of_SPACE	Pearson Correlation	1	.335**
	Sig. (2-tailed)		.001
	N	100	100
Organizational_performance_Z 36	Pearson Correlation	.335**	1
	Sig. (2-tailed)	.001	
	N	100	100

** . Correlation is significant at the 0.01 level (2-tailed).

Table 34. Pearson Correlation of H4

Source: SPSS output, processed by the author

4.3.1.3 Validity and Correlacion Analysis

As can be seen from the segment which we are dealing with regarding the value of data which are also part of the research should start with the construction of correlation tables which are also the main step which may be a prerequisite for we try to see the correlation of the variables from the component part of the SPACE model which is really the beginning of the first normalization of the ratio and the connections that each variable can have between themselves. In the following table we have presented the first group of variables which are part of the environmental stability component or one of the external dimension factors of the evaluation of external factors or (EFE). As can be seen is a good and strong correlational expression which is shown based on the statistical report of Pearson correlation which on average if we can take it as a value is greater than 5 (> 5) and which affects the correlation and the value that the ratio of the variables of the first test group may have. Furthermore in this table are presented the level of stability of the significance which is also a strong indicator of the correlation in the sense that we have a relationship between variables and

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

then we can continue in the correlation coefficients to see what relationship exists between you, and as seen in our case in the whole table we have correlative relationship and as mentioned above which in certain cases goes up to 7 (>7) that we really have a very strong level of interaction between them and that is a condition of good stability which also shows the possibility for the SPACE model to find the implementation of these variables.

		Correlations						
		Y	Z2	Z3	Z4	Z5	Z6	Z7
Y	Pearson Correlation	1	-.477**	-.569**	-.595**	-.466**	-.477**	-.149
	Sig. (2-tailed)		.000	.000	.000	.000	.000	.138
	N	100	100	100	100	100	100	100
Z2	Pearson Correlation	-.477**	1	.568**	.562**	.573**	.507**	.422**
	Sig. (2-tailed)	.000		.000	.000	.000	.000	.000
	N	100	100	100	100	100	100	100
Z3	Pearson Correlation	-.569**	.568**	1	.582**	.689**	.437**	.499**
	Sig. (2-tailed)	.000	.000		.000	.000	.001	.000
	N	100	100	100	100	100	100	100
Z4	Pearson Correlation	-.595**	.562**	.582**	1	.643**	.689**	.531**
	Sig. (2-tailed)	.000	.000	.000		.000	.000	.000
	N	100	100	100	100	100	100	100
Z5	Pearson Correlation	-.466**	.573**	.689**	.643**	1	.719**	.616**
	Sig. (2-tailed)	.000	.000	.000	.000		.000	.000
	N	100	100	100	100	100	100	100
Z6	Pearson Correlation	-.477**	.507**	.437**	.689**	.719**	1	.536**
	Sig. (2-tailed)	.003	.000	.000	.000	.000		.000
	N	100	100	100	100	100	100	100
Z7	Pearson Correlation	-.149	.422**	.499**	.531**	.616**	.536**	1
	Sig. (2-tailed)	.138	.000	.000	.005	.000	.000	
	N	100	100	100	100	100	100	100

** . Correlation is significant at the 0.01 level (2-tailed).

Table 35. Model of correlation for 1st group of variables (Environmental Stability)

In the following table we have introduced the first set of variables that are part of the industry stability component or one of the external dimension factors of external factor evaluation or (EFE). As can be seen it is a good and strong correlational expression which is shown based on the Pearson correlation statistical report which on average if we can take it as a value is

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

greater than 5 (> 5) and which affects the correlation and the value that may have the ratio of the variables of the second set of validity test. Furthermore in this table are presented the level of consistency of meaning, which is also a strong indicator of correlation in the sense that we have a relationship between variables and then we can proceed to the correlation coefficients to see what relationship exists between you as seen in our case throughout the table we have a positive correlative relationship and as mentioned above which in certain cases goes up to 6 (> 6) that we actually have a very strong level of interaction between them and that is a good stability condition which also indicates the possibility for the SPACE model to find the application of these variables.

		Correlations						
		Y	Z9	Z10	Z11	Z12	Z13	Z14
Y	Pearson Correlation	1	.618**	.433**	.382**	.467**	.349**	.214*
	Sig. (2-tailed)		.000	.000	.000	.000	.000	.032
	N	100	100	100	100	100	100	100
Z9	Pearson Correlation	.618**	1	.506**	.526**	.628**	.353**	.268**
	Sig. (2-tailed)	.000		.000	.000	.000	.000	.007
	N	100	100	100	100	100	100	100
Z10	Pearson Correlation	.433**	.506**	1	.577**	.609**	.500**	.258**
	Sig. (2-tailed)	.000	.000		.000	.000	.000	.010
	N	100	100	100	100	100	100	100
Z11	Pearson Correlation	.382**	.526**	.577**	1	.579**	.413**	.438**
	Sig. (2-tailed)	.000	.000	.000		.000	.000	.000
	N	100	100	100	100	100	100	100
Z12	Pearson Correlation	.467**	.628**	.609**	.579**	1	.276**	.523**
	Sig. (2-tailed)	.000	.000	.000	.000		.005	.000
	N	100	100	100	100	100	100	100
Z13	Pearson Correlation	.349**	.353**	.500**	.413**	.276**	1	.290**
	Sig. (2-tailed)	.000	.000	.000	.000	.005		.003
	N	100	100	100	100	100	100	100
Z14	Pearson Correlation	.214*	.268**	.258**	.438**	.523**	.290**	1
	Sig. (2-tailed)	.032	.007	.010	.000	.000	.003	
	N	100	100	100	100	100	100	100

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Table 36. Model of correlation for 2nd group of variables (Industry Stability)

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

In the following table we have introduced the third set of variables that are part of the competitive advantage component or one of the factors of the internal dimension of the internal factor assessment, or (IFE). As can be seen it is a good and strong correlative expression which is shown based on the Pearson correlation statistical report which on average if we can take it as a value is average 5 (= 5) and which affects the correlation and the value that may have the ratio of the variables of the second set of validity test. Furthermore in this table are presented the level of consistency of meaning, which is also a strong indicator of correlation in the sense that we have a relationship between variables and then we can continue with the correlation coefficients to see what relationship exists between you as seen in our case throughout the table we have a correlative relationship and as mentioned above which in certain cases goes up to 6 (= 6) that we actually have a very strong level of interaction between them and that is a good state of stability which also indicates the possibility for the SPACE model to find the application of these variables.

		Correlations						
		Y	Z16	Z17	Z18	Z19	Z20	Z21
Y	Pearson Correlation	1	-.491**	-.468**	-.462**	-.517**	-.466**	-.218*
	Sig. (2-tailed)		.000	.000	.000	.000	.000	.030
	N	100	100	100	100	100	100	100
Z16	Pearson Correlation	-.491**	1	.571**	.394**	.594**	.576**	.341**
	Sig. (2-tailed)	.000		.000	.000	.000	.000	.001
	N	100	100	100	100	100	100	100
Z17	Pearson Correlation	-.468**	.571**	1	.434**	.529**	.406**	.322**
	Sig. (2-tailed)	.000	.000		.000	.000	.000	.001
	N	100	100	100	100	100	100	100
Z18	Pearson Correlation	-.462**	.394**	.434**	1	.395**	.355**	.424**
	Sig. (2-tailed)	.000	.000	.000		.000	.000	.000
	N	100	100	100	100	100	100	100
Z19	Pearson Correlation	-.517**	.594**	.529**	.395**	1	.505**	.309**
	Sig. (2-tailed)	.000	.000	.000	.000		.000	.002
	N	100	100	100	100	100	100	100
Z20	Pearson Correlation	-.466**	.576**	.406**	.355**	.505**	1	.230*
	Sig. (2-tailed)	.000	.000	.000	.000	.000		.021
	N	100	100	100	100	100	100	100
Z21	Pearson Correlation	-.218*	.341**	.322**	.424**	.309**	.230*	1
	Sig. (2-tailed)	.030	.001	.001	.000	.002	.021	
	N	100	100	100	100	100	100	100

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Table 37. Model of correlation for 3rd group of variables (Competitive Advantage)

In the following table we present the fourth set of variables that are part of the financial strengths component or one of the internal dimension factor of the internal factor rating, or (IFE). As can be seen it is a good and strong correlative expression which is shown based on the Pearson correlation statistical report which on average if we can take it as a value is greater than 7 (> 7) and which affects the correlation and the value that may have the ratio of the variables of the second set of validity test. Furthermore in this table are presented the level of consistency of meaning, which is also a strong indicator of correlation in the sense that we have a relationship between variables and then we can continue with the correlation coefficients to see what relationship exists between you as seen in our case throughout the table we have a correlative relationship and as mentioned above, which in certain cases goes up to 8 (= 8) that we actually have a very strong positive level of interaction between them and this is a good state of stability, the possibility for the SPACE model to find the application of these variables.

		Correlations						
		Y	Z23	Z24	Z25	Z26	Z27	Z28
Y	Pearson Correlation	1	.710**	.637**	.672**	.586**	.671**	.577**
	Sig. (2-tailed)		.000	.000	.000	.000	.000	.000
	N	100	100	100	100	100	100	100
Z23	Pearson Correlation	.710**	1	.792**	.814**	.781**	.784**	.669**
	Sig. (2-tailed)	.000		.000	.000	.000	.005	.000
	N	100	100	100	100	100	100	100
Z24	Pearson Correlation	.637**	.792**	1	.734**	.620**	.698**	.644**
	Sig. (2-tailed)	.000	.000		.000	.000	.000	.000
	N	100	100	100	100	100	100	100
Z25	Pearson Correlation	.672**	.814**	.734**	1	.739**	.726**	.753**
	Sig. (2-tailed)	.000	.000	.001		.000	.000	.000
	N	100	100	100	100	100	100	100
Z26	Pearson Correlation	.586**	.781**	.620**	.739**	1	.779**	.713**
	Sig. (2-tailed)	.000	.000	.000	.000		.000	.000
	N	100	100	100	100	100	100	100
Z27	Pearson Correlation	.671**	.784**	.698**	.726**	.779**	1	.747**
	Sig. (2-tailed)	.000	.000	.000	.000	.000		.000

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

N		100	100	100	100	100	100	100
Z28	Pearson Correlation	.577**	.669**	.644**	.753**	.713**	.747**	1
	Sig. (2-tailed)	.000	.000	.000	.002	.000	.003	
N		100	100	100	100	100	100	100

** . Correlation is significant at the 0.01 level (2-tailed).

Table 38. Model of correlation for 4th group of variables (Financial Strength)

		Correlations							
		Y	Z30	Z31	Z32	Z33	Z34	Z35	Z36
Y	Pearson Correlation	1	.159	.115	.065	.155	.319**	.198*	.382**
	Sig. (2-tailed)		.115	.256	.518	.123	.001	.048	.000
	N	100	100	100	100	100	100	100	100
Z30	Pearson Correlation	.159	1	.920**	.624**	.471**	.164	-.014	.343**
	Sig. (2-tailed)	.115		.000	.000	.000	.103	.894	.000
	N	100	100	100	100	100	100	100	100
Z31	Pearson Correlation	.115	.920**	1	.776**	.603**	.242*	-.070	.335**
	Sig. (2-tailed)	.256	.000		.000	.000	.015	.489	.001
	N	100	100	100	100	100	100	100	100
Z32	Pearson Correlation	.065	.624**	.776**	1	.851**	.242*	-.082	.232*
	Sig. (2-tailed)	.518	.000	.000		.000	.015	.417	.020
	N	100	100	100	100	100	100	100	100
Z33	Pearson Correlation	.155	.471**	.603**	.851**	1	.148	-.056	.136
	Sig. (2-tailed)	.123	.000	.000	.000		.142	.580	.178
	N	100	100	100	100	100	100	100	100
Z34	Pearson Correlation	.319**	.164	.242*	.242*	.148	1	.218*	.170
	Sig. (2-tailed)	.001	.103	.015	.015	.142		.030	.091
	N	100	100	100	100	100	100	100	100
Z35	Pearson Correlation	.198*	-.014	-.070	-.082	-.056	.218*	1	.022
	Sig. (2-tailed)	.048	.894	.489	.417	.580	.030		.826
	N	100	100	100	100	100	100	100	100

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Table 39. Model of correlation for 5th group of variables (Organizational surround factors)

In the table above we have presented the fifth group of variables that are part of the environmental environment of the organization and that is the additional group or the need

for external analysis of the environment or outside the organization that directly affects the decision-making of the organization.

As can be seen it is a good and strong correlative expression which is shown based on the Pearson correlation statistical report which on average if we can take it as a value is greater than 5 (> 5) and which affects the correlation and the value that may have the ratio of the variables of the environment group of the validity test organization. Furthermore in this table are presented the level of consistency of meaning, which is also a strong indicator of correlation in the sense that we have a relationship between variables and then we can continue with the correlation coefficients to see what relationship exists between you as seen in our case throughout the table we have a correlational relationship and as mentioned above, which in certain cases goes above 9 (> 9) that we actually have an extremely positive level of interaction between them and this is a good state of stability, the possibility for the SPACE model to find the application of these variables as a result of one that the model can provide a proper analysis of the assessment of the organization's environment.

Model 1: General Linear Model - GLM (Multivariate) test in gropes(Environmental Stability)

Regarding the correlative field studied above which was also a good signal that was related to the validity of the research work that we can say with high accuracy and precision that we have a good and consistent validity of the treatment of the received data by organizations. From this dimension of compatibility and the possibility of correlation of SPACE model variables with Kosovo organizations which have been made demonstration analysis in the field of regression and correlation on the impact and impact they can have. As seen in the tables above we have a strong adaptation of the variables or better formulated is that they find application in the field of internal and external analysis of local organizations and at the same time show very strong correlative results, averaging the correlation level above 5 (> 5).

In this segment will be made analyzes of the model implementation flow which are multivariate analyzes through correlation which is the premise General Linear Model or GLM model that allows us to test in groups through multivariate analyzes seeing the distribution of averages within the application of variables, while above we had group testing under the influence of the dependent variable or bivariate analysis. In this segment we will treat multivariate analysis of environmental stability by looking more closely at the possibility of distributing the application averages of variables which are distributed as a form of degree of division where we have slight ineffective are 5, average are 55, slight

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

effective 26 and 14 are effective which according to the dependent variable that in this case has been tested shows how distributed the frequencies are in terms of implementation in organizations in Kosovo.

Between-Subjects Factors			
		Value Label	N
Strategic_Decision_Making_Y	2	Slight uneffective	5
	3	Average	55
	4	Slight effective	26
	5	Effective	14

Table 40. Distribution between-subjects factors

Then the multivariate testing analyzes were done according to different tests which are also indicators of how the dependent variable had an impact on the model, to then detail through significance which expresses a link stability which is = .000 . Then another indicator which demonstrates this connection and the stability of strategic decision making is the Partial Eta Squared which states that the level of errors can not be greater than 1 (<1), which in our case is less than 1 (> 1) and which is also a rule which argues that we are at the limits of normal in terms of multivariate tests which in our case are: (.229), (.286), (.348), (.602).

Multivariate Tests^a							
Effect		Value	F	Hypothesis df	Error df	Sig.	Partial Eta Squared
Intercept	Pillai's Trace	.960	366.818 ^b	6.000	91.000	.000	.960
	Wilks' Lambda	.040	366.818 ^b	6.000	91.000	.000	.960
	Hotelling's Trace	24.186	366.818 ^b	6.000	91.000	.000	.960
	Roy's Largest Root	24.186	366.818 ^b	6.000	91.000	.000	.960
Strategic_Decision_Making_Y	Pillai's Trace	.686	4.593	18.000	279.000	.000	.229
	Wilks' Lambda	.365	6.138	18.000	257.872	.000	.286
	Hotelling's Trace	1.605	7.993	18.000	269.000	.000	.348
	Roy's Largest Root	1.516	23.491 ^c	6.000	93.000	.000	.602

a. Design: Intercept + Strategic_Decision_Making_Y

Table 41. Multivariate test between groups of (ES) and dependent variable

Descriptive Statistics

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

	Strategic_Decision_Making_Y	Mean	Std. Deviation	N
Policy_issues_Z2	Slight bed	4.00	.000	5
	Average	3.78	.786	55
	Good	3.54	.508	26
	Very good	2.64	.497	14
	Total	3.57	.769	100
Interest_rate_Z3	Slight low	4.00	.000	5
	Average	3.87	.721	55
	Slight high	3.50	.707	26
	High	2.36	.497	14
	Total	3.57	.844	100
Technology_using_Z4	Slight few	4.00	.000	5
	Average	3.80	.869	55
	Slight many	3.15	.834	26
	Many	2.00	.679	14
	Total	3.39	1.024	100
Environment_issues_Z5	Slight good	4.00	.000	5
	Average	3.56	.918	55
	Good	3.35	.485	26
	Very good	2.36	.497	14
	Total	3.36	.859	100
Price_elasticity_Z6	Slight inelastic	4.60	.548	5
	Average	3.71	.896	55
	Slight elastic	3.50	.906	26
	Elastic	2.43	.514	14
	Total	3.52	.969	100
Competitive_pressure_Z7	Slight low	4.00	.000	5
	Average	3.47	1.303	55
	Slight high	3.50	1.068	26
	High	3.00	.679	14
	Total	3.44	1.149	100

Table 42. Descriptive statistics of test in groups (ES)

As stated below from the table within the Covariance Matrix we can see that the overall level of significance is higher than 0.005 and which can prove that we do not need to reject the null

hypothesis which actually represents the assumption which must remain stable, which in our case is sig. = .009.

Box's Test of Equality of Covariance Matrices^a

Box's M	65.986
F	2.830
df1	21
df2	9423.452
Sig.	.009

Table 43. Test of Equality of Covariance (ES)

Model 2: General Linear Model – GLM (Multivariate) test in groups (Industry Stability)

Regarding the correlative field studied above which was also a good signal related to the validity of the research work we can say with high accuracy and precision that we have a good and consistent validity of handling the data obtained from organizations. From this dimension of compatibility and the possibility of correlation of SPACE model variables with Kosovo organizations which have undergone demonstrative analysis in the field of regression and correlation on the impact and impact they may have. As seen in the tables above, we have a strong fit of the variables or better formulated is that they find application in the field of internal and external analysis of local organizations and at the same time show very strong correlative results, averaging correlation level above 6 (> 6). In this segment, model implementation flow analyzes will be performed which are highly variable analyzes through correlation which is the premise General Linear Model or GLM model that allows us to test in groups through multivariate analyzes by looking at the distribution of means within the application of variables, while above we had group testing under the influence of dependent variable or bivariate analysis. In this segment we will address the multi-variable analysis of industry stability by looking more closely at the possibility of distributing application averages of variables which are distributed as a form of degree of division where we have slight inefficiencies are 5, averages are 55, little effective 26 and 14 are effective which according to the dependent variable that in this case is tested shows how many frequencies are distributed in terms of implementation in organizations in Kosovo.

Between-Subjects Factors

	Value Label	N
Strategic_Decision_Making_Y 2	Slight ineffective	5

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

3	Average	55
4	Slight effective	26
5	Effective	14

Table 44. Distribution between-subjects factors

Then the multivariate testing analyzes were done according to different tests which are also indicators of how the dependent variable had an impact on the model, to then detail through significance which expresses a link stability which is = .000 . Then another indicator which demonstrates this connection and the stability of strategic decision making is the Partial Eta Squared which states that the level of errors can not be greater than 1 (<1), which in our case is less than 1 (> 1) and which is also a rule which argues that we are at the limits of normal in terms of multivariate tests which in our case are: (.239), (.263), (.285), (.464).

Effect		Value	F	Hypothesis df	Error df	Sig.	Partial Eta Squared
Intercept	Pillai's Trace	.956	325.951 ^b	6.000	91.000	.000	.956
	Wilks' Lambda	.044	325.951 ^b	6.000	91.000	.000	.956
	Hotelling's Trace	21.491	325.951 ^b	6.000	91.000	.000	.956
	Roy's Largest Root	21.491	325.951 ^b	6.000	91.000	.000	.956
Strategic_Decision_Making_Y	Pillai's Trace	.718	4.880	18.000	279.000	.000	.239
	Wilks' Lambda	.401	5.462	18.000	257.872	.000	.263
	Hotelling's Trace	1.198	5.970	18.000	269.000	.000	.285
	Roy's Largest Root	.865	13.400 ^c	6.000	93.000	.000	.464

a. Design: Intercept + Strategic_Decision_Making_Y

b. Exact statistic

c. The statistic is an upper bound on F that yields a lower bound on the significance level.

Table 45. Multivariate test between (IS) groups and dependent variable

	Strategic_Decision_Making_Y	Mean	Std. Deviation	N
Possibility_of_growth_Z9	Slight low	2.40	.548	5
	Average	3.07	.663	55
	Slight high	3.38	.496	26

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

	High	4.43	.514	14
	Total	3.31	.775	100
Productivity_consumers_needs_Z10	Slight low	3.00	.000	5
	Average	2.84	.764	55
	Slight high	3.19	.749	26
	High	4.00	.679	14
	Total	3.10	.823	100
Financial_stability_Z11	Slight low	2.00	.000	5
	Average	2.60	.807	55
	Slight high	2.77	.765	26
	High	3.43	.514	14
	Total	2.73	.802	100
Market_barriers_Z12	Slight easy	2.00	.000	5
	Average	2.58	.994	55
	Slight difficult	2.88	.952	26
	Difficult	4.07	.917	14
	Total	2.84	1.080	100
Consumer_power_Z13	Slight low	1.40	.548	5
	Average	3.02	.972	55
	Slight high	2.96	.958	26
	High	3.79	.426	14
	Total	3.03	1.000	100
Substitutes_Z14	Slight low	1.40	.548	5
	Average	2.91	1.143	55
	Slight high	2.92	.845	26
	High	3.21	.802	14
	Total	2.88	1.057	100

Table 46. Descriptive statistics of test in groups (IS)

As stated below from the table within the Covariance Matrix we can see that the overall level of significance is higher than 0.007 and which can prove that we do not need to reject the null hypothesis which actually represents the assumption which must remain stable, which in our case is sig. = .007.

Box's Test of Equality of Covariance Matrices^a

Box's M	53.899
F	2.311
df1	21
df2	9423.452
Sig.	.007

Table 47. Test of Equality of Covariance (IS)

Model 3: General Linear Model - GLM (Multivariate) test in groups (Competitive Advantage)

Regarding the correlative field studied above which was also a good signal related to the validity of the research work we can say with high accuracy and precision that we have a good and consistent validity of handling the data obtained from organizations. From this dimension of compatibility and the possibility of correlation of SPACE model variables with Kosovo organizations which have undergone demonstrative analysis in the field of regression and correlation on the impact and impact they may have. As seen in the tables above, we have a strong fit of the variables or better formulated is that they find application in the field of internal and external analysis of local organizations and at the same time show very strong correlative results, averaging correlation level equal 5 (=5). In this segment, model implementation flow analyzes will be performed which are highly variable analyzes through correlation which is the premise General Linear Model or GLM model that allows us to test in groups through multivariate analyzes by looking at the distribution of means within the application of variables, while above we had group testing under the influence of dependent variable or bivariate analysis. In this segment we will address the multi-variable analysis of competitive advantages by looking more closely at the possibility of distributing application averages of variables which are distributed as a form of degree of division where we have slight inefficiencies are 5, averages are 55, little effective 26 and 14 are effective which according to the dependent variable that in this case is tested shows how many frequencies are distributed in terms of implementation in organizations in Kosovo.

Between-Subjects Factors

		Value Label	N
Strategic_Decision_Making_Y	2	Slight uneffective	5
	3	Average	55
	4	Slight effective	26

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

5	Effective
---	-----------

Table 48. Distribution between-subjects factors

Then the multivariate testing analyzes were done according to different tests which are also indicators of how the dependent variable had an impact on the model, to then detail through significance which expresses a link stability which is = .000 . Then another indicator which demonstrates this connection and the stability of strategic decision making is the Partial Eta Squared which states that the level of errors can not be greater than 1 (<1), which in our case is less than 1 (> 1) and which is also a rule which argues that we are at the limits of normal in terms of multivariate tests which in our case are: (.197), (.224), (.253), (.470).

		Multivariate Tests^a					Partial Eta Squared
Effect		Value	F	Hypothesis df	Error df	Sig.	
Intercept	Pillai's Trace	.957	339.579 ^b	6.000	91.000	.000	.957
	Wilks' Lambda	.043	339.579 ^b	6.000	91.000	.000	.957
	Hotelling's Trace	22.390	339.579 ^b	6.000	91.000	.000	.957
	Roy's Largest Root	22.390	339.579 ^b	6.000	91.000	.000	.957
Strategic_Decision_Making_Y	Pillai's Trace	.591	3.799	18.000	279.000	.000	.197
	Wilks' Lambda	.467	4.419	18.000	257.872	.000	.224
	Hotelling's Trace	1.018	5.069	18.000	269.000	.000	.253
	Roy's Largest Root	.886	13.737 ^c	6.000	93.000	.000	.470

a. Design: Intercept + Strategic_Decision_Making_Y

b. Exact statistic

c. The statistic is an upper bound on F that yields a lower bound on the significance level.

Table 49. Multivariate test between (CA) groups and dependent variable

Descriptive Statistics				
	Strategic_Decision_Making_Y	Mean	Std. Deviation	N
Market_share_Z16	Slight small	4.00	.000	5
	Average	3.49	.605	55
	Slight large	3.38	.804	26
	Large	2.36	.497	14
	Total	3.33	.753	100
Product_quality_Z17	Slight inferior	3.00	.000	5
	Average	3.07	.573	55
	Slight superior	2.81	.634	26

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

	Superior	1.93	.917	14
	Total	2.84	.735	100
Consumer_loyalty_Z18	Slight low	3.40	.548	5
	Average	3.35	.726	55
	Slight high	2.77	.908	26
	High	2.21	.802	14
	Total	3.04	.875	100
	Product_classification_Z19	Slight fixed	4.00	.000
Average		3.15	.970	55
Slight variable		2.96	.824	26
Variable		1.57	.514	14
Total		2.92	1.032	100
Skills_and_knowledge_20	Slight incompetent	3.40	.548	5
	Average	2.71	.875	55
	Slight competent	2.65	.797	26
	Competent	1.36	.497	14
	Total	2.54	.937	100
Supplier_control_Z21	Slight low	4.00	.000	5
	Average	3.65	.886	55
	Slight high	3.54	.508	26
	High	3.21	.802	14
	Total	3.58	.781	100

Table 50. Descriptive statistics of test in groups (CA)

As stated below from the table within the Covariance Matrix we can see that the overall level of significance is higher than 0.003 and which can prove that we can reject the null hypothesis which actually represents the assumption which must remain stable, which in our case is sig. = .003.

Box's Test of Equality of Covariance Matrices^a

Box's M	84.206
F	3.611
df1	21
df2	9423.452
Sig.	.003

Table 51. Test of Equality of Covariance (CA)

Model 4: General Linear Model– GLM (Multivariate) test in groups (Financial Strengths)

Regarding the correlative field studied above which was also a good signal related to the validity of the research work we can say with high accuracy and precision that we have a good and consistent validity of handling the data obtained from organizations. From this dimension of compatibility and the possibility of correlation of SPACE model variables with Kosovo organizations which have undergone demonstrative analysis in the field of regression and correlation on the impact and impact they may have. As seen in the tables above, we have a strong fit of the variables or better formulated is that they find application in the field of internal and external analysis of local organizations and at the same time show very strong correlative results, averaging correlation level equal 8 (=8). In this segment, model implementation flow analyzes will be performed which are highly variable analyzes through correlation which is the premise General Linear Model or GLM model that allows us to test in groups through multivariate analyzes by looking at the distribution of means within the application of variables, while above we had group testing under the influence of dependent variable or bivariate analysis. In this segment we will address the multi-variable analysis of financial strengths by looking more closely at the possibility of distributing application averages of variables which are distributed as a form of degree of division where we have slight inefficiencies are 5, averages are 55, little effective 26 and 14 are effective which according to the dependent variable that in this case is tested shows how many frequencies are distributed in terms of implementation in organizations in Kosovo.

Between-Subjects Factors			
		Value Label	N
Strategic_Decision_Making_Y	2	Slight uneffective	5
	3	Average	55
	4	Slight effective	26
	5	Effective	14

Table 52. Distribution between-subjects factors

Then the multivariate testing analyzes were done according to different tests which are also indicators of how the dependent variable had an impact on the model, to then detail through

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

significance which expresses a link stability which is = .000 . Then another indicator which demonstrates this connection and the stability of strategic decision making is the Partial Eta Squared which states that the level of errors can not be greater than 1 (<1), which in our case is less than 1 (> 1) and which is also a rule which argues that we are at the limits of normal in terms of multivariate tests which in our case are: (.367), (.395), (.427), (.613).

Multivariate Tests^a

Effect		Value	F	Hypothesis df	Error df	Sig.	Partial Eta Squared
Intercept	Pillai's Trace	.956	327.858 ^b	6.000	91.000	.000	.956
	Wilks' Lambda	.044	327.858 ^b	6.000	91.000	.000	.956
	Hotelling's Trace	21.617	327.858 ^b	6.000	91.000	.000	.956
	Roy's Largest Root	21.617	327.858 ^b	6.000	91.000	.000	.956
Strategic_Decision_Making_Y	Pillai's Trace	1.100	8.980	18.000	279.000	.000	.367
	Wilks' Lambda	.221	10.106	18.000	257.872	.000	.395
	Hotelling's Trace	2.233	11.126	18.000	269.000	.000	.427
	Roy's Largest Root	1.585	24.566 ^c	6.000	93.000	.000	.613

a. Design: Intercept + Strategic_Decision_Making_Y

b. Exact statistic

c. The statistic is an upper bound on F that yields a lower bound on the significance level.

Table 53. Multivariate test between (FS) groups and dependent variable

Descriptive Statistics

	Strategic_Decision_Making_Y	Mean	Std. Deviation	N
Return_from_sales_Z23	Slight slow	2.00	.000	5
	Average	2.47	.604	55
	Slight fast	3.08	.272	26
	Fast	3.79	.426	14
	Total	2.79	.701	100
Return_of_investments_Z24	Slight low	2.60	.548	5
	Average	2.58	.658	55
	Slight high	3.08	.560	26
	High	4.21	.426	14
	Total	2.94	.814	100
Cash_flow_Z25	Slight low	2.60	.548	5

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

	Average	2.49	.717	55
	Slight high	3.23	.652	26
	High	4.43	.514	14
	Total	2.96	.942	100
Working_capital_Z26	Slight low	2.60	.548	5
	Average	2.51	.690	55
	Slight high	2.85	.675	26
	High	4.21	.426	14
	Total	2.84	.861	100
Leverage_Z27	Slight imbalanced	2.00	.000	5
	Average	2.55	.603	55
	Slight balanced	2.85	.613	26
	Balanced	4.21	.426	14
	Total	2.83	.817	100
Liquidity_Z28	Slight imbalanced	2.00	.000	5
	Average	2.51	.573	55
	Slight balanced	2.58	.643	26
	Balanced	4.00	.679	14
	Total	2.71	.795	100

Table 54. Descriptive statistics of test in groups (FS)

As stated below from the table within the Covariance Matrix we can see that the overall level of significance is higher than 0.008 and which can prove that we can't reject the null hypothesis which actually represents the assumption which must remain stable, which in our case is sig. = .008.

Box's Test of Equality of Covariance Matrices^a

Box's M	77.866
F	3.339
df1	21
df2	9423.452
Sig.	.008

Table 55. Test of Equality of Covariance (FS)

Model 5: General Linear Model - GLM (Multivariate) test in groups (Organizational surround factors)

Regarding the correlative field studied above which was also a good signal related to the validity of the research work we can say with high accuracy and precision that we have a good and consistent validity of handling the data obtained from organizations. From this dimension of compatibility and the possibility of correlation of SPACE model variables with Kosovo organizations which have undergone demonstrative analysis in the field of regression and correlation on the impact and impact they may have. As seen in the tables above, we have a strong fit of the variables or better formulated is that they find application in the field of internal and external analysis of local organizations and at the same time show very strong correlative results, averaging correlation is above 9 (>9). In this segment, model implementation flow analyzes will be performed which are highly variable analyzes through correlation which is the premise General Linear Model or GLM model that allows us to test in groups through multivariate analyzes by looking at the distribution of means within the application of variables, while above we had group testing under the influence of dependent variable or bivariate analysis. In this segment we will address the multi-variable analysis of organizational surround factors by looking more closely at the possibility of distributing application averages of variables which are distributed as a form of degree of division where we have slight inefficiencies are 5, averages are 55, little effective 26 and 14 are effective which according to the dependent variable that in this case is tested shows how many frequencies are distributed in terms of implementation in organizations in Kosovo.

Between-Subjects Factors			
		Value Label	N
Strategic_Decision_Making_Y	2	Slight ineffective	5
	3	Average	55
	4	Slight effective	26
	5	Effective	14

Table 56. Distribution between-subjects factors

Then the multivariate testing analyzes were done according to different tests which are also indicators of how the dependent variable had an impact on the model, to then detail through significance which expresses a link stability which is = .000 . Then another indicator which

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

demonstrates this connection and the stability of strategic decision making is the Partial Eta Squared which states that the level of errors can not be greater than 1 (<1), which in our case is less than 1 (> 1) and which is also a rule which argues that we are at the limits of normal in terms of multivariate tests which in our case are: (.249), (.279), (.311), (.521).

		Multivariate Tests ^a					Partial Eta Squared
Effect		Value	F	Hypothesis df	Error df	Sig.	
Intercept	Pillai's Trace	.914	160.752 ^b	6.000	91.000	.000	.914
	Wilks' Lambda	.086	160.752 ^b	6.000	91.000	.000	.914
	Hotelling's Trace	10.599	160.752 ^b	6.000	91.000	.000	.914
	Roy's Largest Root	10.599	160.752 ^b	6.000	91.000	.000	.914
Strategic_Decision_Making_Y	Pillai's Trace	.748	5.146	18.000	279.000	.000	.249
	Wilks' Lambda	.375	5.938	18.000	257.872	.000	.279
	Hotelling's Trace	1.352	6.737	18.000	269.000	.000	.311
	Roy's Largest Root	1.086	16.836 ^c	6.000	93.000	.000	.521

a. Design: Intercept + Strategic_Decision_Making_Y

b. Exact statistic

c. The statistic is an upper bound on F that yields a lower bound on the significance level.

Table 57. Multivariate test between (OSF) groups and dependent variable

Descriptive Statistics				
	Strategic_Decision_Making_Y	Mean	Std. Deviation	N
Risk_surrounds_organization_Z30	Slight low	1.40	.548	5
	Moderate	2.36	.930	55
	Slight high	2.69	.970	26
	High	2.36	.497	14
	Total	2.40	.910	100
Uncertainty_surrounds_organization_Z31	Slight low	1.40	.548	5
	Moderate	2.29	1.012	55
	Slight high	2.69	1.050	26
	High	2.14	.363	14
	Total	2.33	.975	100
Dynamic_industry_Z32	Slight unexponential	2.00	.000	5
	Average	2.42	.809	55
	Slight exponential	2.92	.744	26
	Exponential	2.14	.363	14
	Total	2.49	.772	100
Turbulence_in_market_Z33	Slight slow	2.00	.000	5

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

	Average	2.29	.975	55
	Slight fast	2.85	.834	26
	Fast	2.36	.497	14
	Total	2.43	.891	100
Intraorganizational_conflicts_Z	Slight low	1.00	.000	5
34	Average	1.18	.547	55
	Slight high	2.38	1.023	26
	High	1.43	.852	14
	Total	1.52	.893	100
Organization_internationalize_Z	Slight	1.00	.000	5
35	Average	1.35	.844	55
	Much	1.08	.272	26
	Very much	2.00	1.177	14
	Total	1.35	.821	100

Table 58. Descriptive statistics of test in groups (organizational surrounds factors)

As stated below from the table within the Covariance Matrix we can see that the overall level of significance is higher than 0.007 and which can prove that we can't reject the null hypothesis which actually represents the assumption which must remain stable, which in our case is sig. = .007.

Box's Test of Equality of Covariance Matrices^a

Box's M	109.844
F	4.711
df1	21
df2	9423.452
Sig.	.007

Table 59. Test of Equality of Covariance (Organizational surround factors)

4.3.1.4 Assessing multicollinearity test

The first step to be analyzed in the multicollinearity assessment is the analysis of the connectivity of the key components of the SPACE model which shows us how the correlation ratio is between these key components and the possibility to proceed further with other analyzes such as the table of coefficients and diagnosing collinearity to see more

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

closely how these segments are related than the level of tolerance and VIF. Regarding the correlation table below as we can see the correlation between the components of the model we can explain that there is a stable correlation based on the degree of correlation which shows that when it is greater than 5 we have a strong degree of correlation and stable as well. Further referring to this scale we can emphasize that the components have a strong connection where their average in each component is greater (> 5).

We use the term independent variable in correlation analysis is to refer to any variable used to predict or explain the value of the dependent variable. However, the term does not mean that the independent variables themselves are independent in any statistical sense. On the contrary, most of the independent variables in a correlation are to a large extent correlated with each other. In correlation analysis, multicollinearity refers to the correlation between independent variables, (David R. et al., 2011).

Correlations

		Environmenatal_ Stability_of_your _organization_Z1	Industry_stability _Z8	Competitive_adv antages_Z15	Financial_s trengths_Z 22
Environmenatal_Stability_of_ your_organization_Z1	Pearson Correlation	1	-.532**	.627**	-.540**
	Sig. (1-tailed)		.000	.000	.000
	N	100	100	100	100
Industry_stability_Z8	Pearson Correlation	-.532**	1	-.510**	.514**
	Sig. (1-tailed)	.000		.000	.000
	N	100	100	100	100
Competitive_advantages_Z15	Pearson Correlation	.627**	-.510**	1	-.653**
	Sig. (1-tailed)	.000	.000		.000
	N	100	100	100	100
Financial_strengths_Z22	Pearson Correlation	-.540**	.514**	-.653**	1
	Sig. (1-tailed)	.000	.000	.000	
	N	100	100	100	100

** . Correlation is significant at the 0.01 level (1-tailed).

Table 60. Correlation between key components (principle components) of SPACE model

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

As we can see the output of SPSS on the table coefficients provided some measures of whether there is collinearity in the data. Specifically, it provides the VIF (Variance Inflation Factor) and tolerance statistics (with tolerance being 1 divided by the VIF). According to different authors (Bowerman and O’Connell, 1990; Myers, 1990) if the largest VIF is greater than 10 then there is a cause for concern. In our case, as we can see VIF in tyable last column on the right no one is not, so no concern in our model.If the average of VIF is substantially greater than 1, then the regression may be biased. In our case, is not substantially greater than 1, as we see (1.870+1.582+2.184+1.932=1.892).

$$VIF = \frac{\sum_{i=1}^k (VIF_i)}{k} = \frac{1.870 + 1.582 + 2.184 + 1.932}{4} = 1.892$$

A tolerance level below 0.1 indicates a serious problem. Tolerance below 0.2 indicates a potential problem (Menard, 1995). In our search, as we can see the column tolerance in the table coefficient, no case is below 0.1 or 0.2, so no problem is showed. As long as the degree of VIF is equal to 1 - we have tolerance, while when VIF is greater than 10 (VIF> 10) we have no level of tolerance.

Regarding our resulting model, VIF values are all below 4 and tolerance statistics all above therefore we can safely conclude that there is no collinearity within our data.

		Coefficients ^a					Collinearity Statistics	
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Tolerance	VIF
		B	Std. Error	Beta				
1	(Constant)	2.368	.685		3.457	.001		
	Environmenatal_Stability_of_your_organization_Z1	-.025	.094	-.024	-.268	.789	.535	1.870
	Industry_stability_Z8	.221	.088	.211	2.520	.013	.632	1.582
	Competitive_advantages_Z15	-.256	.095	-.265	-2.686	.009	.458	2.184
	Financial_strengths_Z22	.465	.109	.396	4.272	.000	.518	1.932

a. Dependent Variable: Strategic_Decision_Making_Y

Table 61. Multicollinearity test of independent and dependent variables

As for the diagnosis of colic in the table presented below we can see that the most important presence of this table lies in the fact of eigenvalue and condition index which shows the most important segment of treatment in collinearity.

Further, based on the values derived from SPSS, focus on eigenvalue and condition index we can say that the first 3 statistics are at the level of non-collinearity starting from the rule that they should be $CI > 15$ which are presented as suspects and when $CI > 30$ then we can say that we have serious problems of collinearity, from whom can we conclude that: environmental stability is on the limit of the required condition (< 5.827), industry stability is also on the border of the required rule (< 12.046), competitive advantage is again within the normal required range (< 14.644) and financial strength we have an excess of the normal required which may have some measure of collinearity (< 32.045).

Collinearity Diagnostics^a

Model	Dimension	Eigenvalue	Condition Index	(Constant)	Variance Proportions			
					Financial_strengths_Z22	Competitive_advantages_Z15	Industry_stability_Z8	Environmental_Stability_of_your_organization_Z1
1	1	4.808	1.000	.00	.00	.00	.00	.00
	2	.142	5.827	.00	.04	.05	.08	.04
	3	.028	12.046	.00	.35	.08	.62	.04
	4	.017	14.644	.00	.10	.54	.12	.71
	5	.005	32.045	1.00	.51	.33	.18	.21

a. Dependent Variable: Strategic_Decision_Making_Y

Table 62. Collinearity diagnostics of independent and dependent variables

4.3.1.5 Normality Test

Regarding the normality of the data obtained from the sample of the respondent organizations, the first step to be followed is to verify the normality test which is also the main condition to see the level of significance which in our case in the table below we have $sig = .000$, which in reality proves a stable level of normalcy which is a prerequisite to

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

continue with other data such as in the table of descriptive statistics, respectively Skewness and Kurtosis which shows whether this level of normalcy testing stands.

Tests of Normality						
	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	Df	Sig.	Statistic	df	Sig.
Gender	.361	100	.000	.634	100	.000

a. Lilliefors Significance Correction

Table 63. Normality test of data

As we can see in our model of normality testing research through Skewness and Kurtosis, we can say that the values of these two tests are at the required level according to their degree of determination -1.96 - 1.96.

		Descriptives		
		Statistic	Std. Error	
Gender	Mean	1.54	.050	
	95% Confidence Interval for Mean	Lower Bound	1.44	
		Upper Bound	1.64	
	5% Trimmed Mean	1.54		
	Median	2.00		
	Variance	.251		
	Std. Deviation	.501		
	Minimum	1		
	Maximum	2		
	Range	1		
	Interquartile Range	1		
	Skewness	-.163	.241	
	Kurtosis	-.714	.478	

Table 64. Descriptive statistics of normality of data based on Skewness and Kurtosis Based on the normality of the data which were taken as a sample of field responses and after their organization were used the various tests which were also of normality which according to the tables above have shown that they are on the limits of normalcy according to the degree of acceptance of their normal based on the coefficients of Skewness and Kurtosis

which rate varies from $-1.96 - 1.96$, as a standard acceptance rate and identification of normalcy. From the tables above we have $\text{Skewness } -.163 / .241 = .067$ which is on the verge of normalcy according to the scale mentioned above.

While Kurtosis referring to the above tables we have $-.714 / .478 = -1.49$, where even through this we have an interval of normality based according to the above mentioned standard scale.

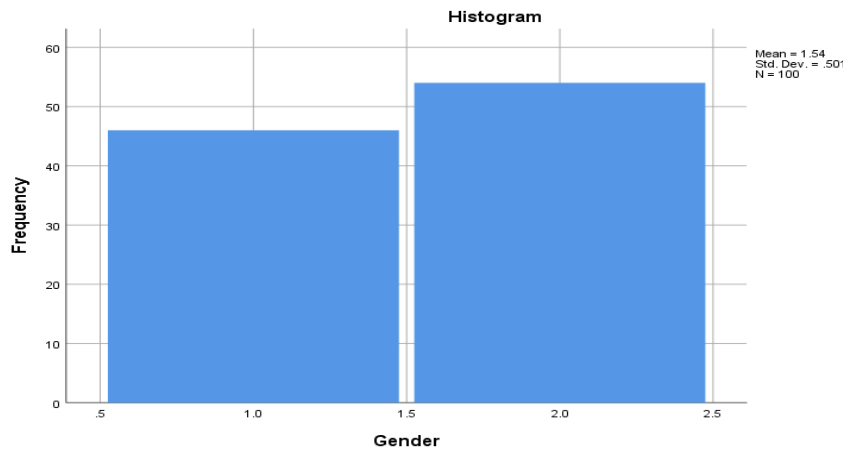


Figure 19. Graphical preview of gender histogram normality

4.3.1.6 Factor analysis

The first step to be analyzed in the multicollinearity assessment is the analysis of the connectivity of the key components of the SPACE model which shows us how the correlation ratio is between these key components and the possibility to proceed further with other analyzes such as the table of coefficients and diagnosing collinearity to see more closely how these segments are related than the level of tolerance and VIF. Regarding the correlation table below as we can see the correlation between the components of the model we can explain that there is a stable correlation based on the degree of correlation which shows that when it is greater than 5 we have a strong degree of correlation and stable as well. Further referring to this scale we can emphasize that the components have a strong connection where their average in each component is greater (> 5). We use the term independent variable in correlation analysis is to refer to any variable used to predict or explain the value of the dependent variable. However, the term does not mean that the independent variables themselves are independent in any statistical sense. On the contrary, most of the independent variables in a correlation are to a large extent correlated with each other.

Correlations

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

		Environmenatal _Stability_of_yo ur_organization _Z1	Industry_stabilit y_Z8	Competitive_ad vantages_Z15	Financial_streng ths_Z22
Environmenatal_Stability_of _your_organization_Z1	Pearson Correlation	1	-.532**	.627**	-.540**
	Sig. (2-tailed)		.000	.000	.000
	N	100	100	100	100
Industry_stability_Z8	Pearson Correlation	-.532**	1	-.510**	.514**
	Sig. (2-tailed)	.000		.000	.000
	N	100	100	100	100
Competitive_advantages_Z1 5	Pearson Correlation	.627**	-.510**	1	-.653**
	Sig. (2-tailed)	.000	.000		.000
	N	100	100	100	100
Financial_strengths_Z22	Pearson Correlation	-.540**	.514**	-.653**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	100	100	100	100

** . Correlation is significant at the 0.01 level (2-tailed).

Table 65. Correlation matrix of variables of SPACE model, factor analysis

Factor analysis is a very powerful indicator of the correlation between variables or components tested as a link form which is between them. Through the table above we can see that the correlation of the variables is at a high level starting from the correlation calibration rate which exceeds the limit above 5 or $5 <$, then we are dealing with a strong correlation in the attraction between the variables.

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.796
Bartlett's Test of Sphericity	Approx. Chi-Square	151.465
	Df	6
	Sig.	.000

Table 66. KMO and Bartlett's Test of factos analysis

Regarding the above tables in factor analysis, respectively Bartlett test and KMO, the special importance lies in the level of stability or even the significance which should always be equal to sig. 000, which according to what appears above indicates a level of consistency level.

Furthermore, looking at the Kaise-Meyer-Olkin level of measurement, we can see that according to this scale .796 we are in an adequate category of adaptation or close to 0.8 according to this scale expressed as meritorious.

Component	Total Variance Explained					
	Total	Initial Eigenvalues		Extraction Sums of Squared Loadings		
		% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.691	67.277	67.277	2.691	67.277	67.277
2	.532	13.308	80.585			
3	.457	11.422	92.006			
4	.320	7.994	100.000			

Extraction Method: Principal Component Analysis.

Table 67. Total variance explained by factor analysis

Given the fact that here are the four main components of the SPACE model analysis which show the explainability of variance we can say that from the table above we have built a factorial model which shows us that one of the component principles as we have in the first case is he who completes the scale of 2,691 of the component number which number 1 which has a variance of 67,277 which also shows the largest rotation in the components of the model which is also the eigenvalue of the prinicipal components.

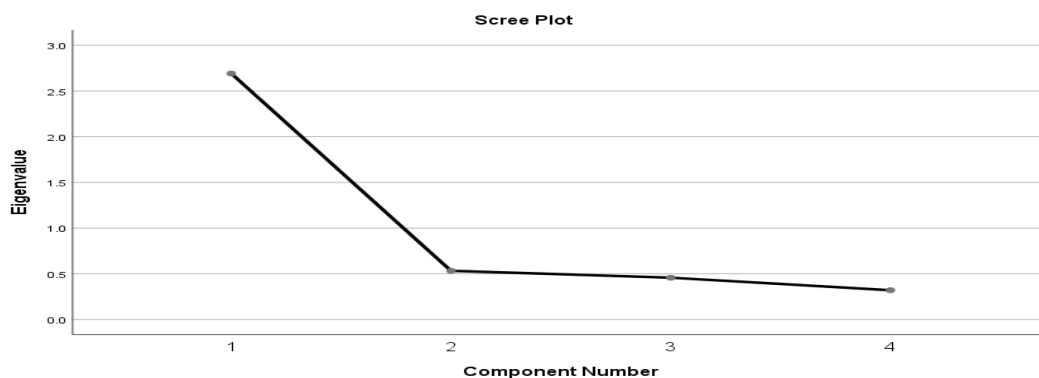


Figure 20. Graphical view of scree plot of principal components (SPACE model components)

4.3.1.7 Homogienty Test

The homogeneity test is used to assess whether between two data sets derived from the same distribution which should not be known, you can apply the homogeneity test that uses the chi square distribution. Through this test we can also verify the null hypothesis to make the test

which means that the populations of both data sets come from the same distribution. This test compares the observed values against the expected values if both populations followed the same distribution.

Chi-Square Tests

	Value	df	Asymptotic Significance (2- sided)
Pearson Chi-Square	15.249 ^a	6	.018
Likelihood Ratio	18.377	6	.005
Linear-by-Linear Association	4.620	1	.032
N of Valid Cases	100		

a. 6 cells (50.0%) have expected count less than 5. The minimum expected count is .51.

Table 68. Chi-Square Test of homogeneity

As we can see in the table above, the analysis of the homogeneity of the test has been done by looking more closely at the similarity of the data and the position or withdrawal of the null hypothesis. From this point of view we can see that the value of Pearson Chi-Square 15.249 indicates the height of an assumption and at the same time through the level of significance Sig= .018 which is expressed in its stability indicates that we have no reason to reject or suspend the basic hypothesis.

4.3.2 Qualitative approach

In the qualitative approach of the data during our research, a detailed analysis of the received information has been done, but also the treatment of the data at the time of data accumulation. This approach allowed us as researchers to be able to retrieve an amount of data that through the survey was not possible, which also means the purpose of data analysis to go deeper especially with the in-depth questions that are used for the fact of extracting as much information as possible from the representatives of the organizations.

Qualitative research is the process of accumulating and analyzing data that are not of a numerical nature or values expressed in numbers, but of what is such as language and verbal description. Qualitative data sets can be collected using a series of focus elements or even multiple forms that allow this access to diary accounts or in-depth interviews and be analyzed using grounded theories or thematic analysis.

As we have pointed out earlier in the chapter of the methodology used for this dissertation research, one of the methods used is the qualitative one through conducting interviews with managers / business owners selected to create ideas and to learn more about the central problem of our research and the possibility of giving an explanation which is very necessary to address such a problem which finds its connection in the basis of the social interconnection of organizations with the model where we see how the possibility of coordinating the meaning of the model as well as linking the variables of the model with the possibility of adapting to the actions of organizations. Taking their opinions carefully, they facilitated the elaboration of the themes of the model and the creation of facilities during some qualitative analyzes such as terminology, their answers and the impact that they create in the narrative report of the data. Further many structured and semi-structured questions with specific narrative expressions of issues. To ensure the quality of data collection, interviews are conducted directly with the owners / managers of the selected businesses. The importance of qualitative research interviews is high; interviews allowed respondents considerable flexibility in their responses to a broad topic, with stimulus of a degree determined by the researcher (Robinson, 2002).

Although samples for qualitative investigation are generally assumed to have been deliberately selected to provide cases that are rich information (Patton, 2002), there are no clear guidelines for conducting intentional samples in studies of the application of mixed methods, especially when studies have more than one specific objective.

Moreover, it is not entirely clear which forms of intentional sampling are most appropriate for the challenges of using quantitative and qualitative methods in models of mixed methods used in application research. The main discussion was developed by below questions:

- Their personal background, level of their professional education, development of their work and roles within the work / level of responsibilities and competence within the business developed so far;
- Size of the organization (their extent), number of employees in the organization, years of the organization in operation (activity), affiliation of the operating and diverse sector (production, service and trade);

- Review and retrospective analysis of the organization, current events and claims of the organization for the future, evaluations and analysis with method of critical momentum with impact on the future of the organization and its claims;
- Attitudes towards harmony and the general atmosphere towards interpersonal relationships in the organization, competition, positioning, stability of the organization, improvement and development of a suitable client for further expansion of the organization;
- The impact of the model as an analysis in terms of the growth of the organization for the future, the opportunity to gain a better competitive position, more accurate and precise analysis of the operating environment, as well as clearer and more effective decision-making by managers / owners etc.

Regarding all the details and elements mentioned above we can say that the importance of the purpose of the paper was to identify an approach of linking the model with organizations and the aspect of linking to be more social and flexible, which will enable all managers have an easier and more adaptive approach to implementing the model in the organization. This goes further by analyzing its social impact which had created in the necessary analogy the possibility of implementing the model which according to the results and analysis derived from the survey and interviews turns out to be a good correlation both from the empirical quantitative aspect and from a qualitative.

This suggests that model analysis by organizations was more than required because in the past and present organizations are not so familiar with the SPACE model, but it can be said that its variables separately have a good applicability. But also viewed from the quantitative level of the data have given good results of the possibility to create such a projection of action.

Referring to this study, we can say that the focus of the research was to make a selection of a certain group of organizations which could even play the role of sample or a set of the best sample selected by the entire population from the study.

This focus necessarily gives the researcher a deeper picture of the analysis which is the opportunity to analyze the small details that the researcher found as a result of communication with the respondents, respectively managers / owners. These detailed analyzes were looking at how to create in the analytical report of the internal environment of the organization starting from the part of the organization's strengths and its weakness, to

follow through these elements an overview of the overall position of the organization in the industry. This sample set is a sample which is based on those samples which are best answered in the sense that it does not have errors, doubtful answers, overruns of answers, organizations which are in the largest size of which meet all the variables of the interview and the SPACE model etc. Furthermore, all this selected sample was used by adjusting the data in terms of their good organization, their systematization, detailed analysis during and after the interview and their treatment in terms of limitations and obstacles in response.

Furthermore, this detailed analysis of the paper is based on the form and type of data which are analyzed as mentioned above by the treatment and systematization of the data. From the many types of data we can select to consider for the meeting, the focus in our case was the type of data in the form of word descriptions or elaborations through the interview where the researcher was like a kind of stimulator of questions to stimulate debate about the specific issue of what were the analyzes inside and outside the organization and the evaluation that they make in order to produce a detailed summary of information that then serve as elaboration and interpretations by the search for qualitative analysis.

The focus of the data type was to discuss the applied terminology as a factor of evaluation and application of internal and external variables of the organization within the SPCE model. What is worth noting is that the fundamental importance was in the use of the group of forgiveness which were the analysis, position, decision making, correlation and influence of these factors in the analysis of the applicant.

This type of data that is taken as qualitative is a continuous type of extension which is categorized by the degree of obtaining the opinions of organizations depending on where it is focused and how it thinks what has been developed is regressing from different elements of the model. SPACE.

This type of data is taken as an interview format which is in the form of a registered debate where the applicant intended to extract a scale, length and breadth of data, thus respecting the degree of division of options and the level of concentration of the organization. depending on its movements that may be from the option not good, little, average, good and very good, then from the part of the length of the response to its elaboration at the level of the percentage that there are no changes in variables from position to position that can be the years in differentiation, and the breadth of the response which implies the deepening of the analysis and details which the organization has taken action during certain years of its operation in terms of concrete steps and actions.

Then this type of data has also affected the form of data which are spectralized in selected samples which 20 of the best ones as treated high in terms of reliability and part of completing the validity of responses in terms of adaptation that variables with the organization analysis they do in the managerial routine. This type of data collection greatly influences the researcher who takes samples from the entire research population and identifies the best representation templates, where it can be deepened into more detailed analyzes by extending to the strategic options generation forms. as well as the way of participation of opinions by the staff, various analyzes for production, service or even marketing processes, etc., which on the one hand can bring the researchers high profitability to derive the essence of his research. The format of the questions during this continuous interview was open-end answers which were in favor of the researcher to record a length and breadth of the answer but at the same time the degree of influence or representation of the variable or factor.

Furthermore, these elements mentioned above were also recognizing the characteristics of the study which were in most cases almost unknown to the respondents, due to the fact that they represent in a more detailed way the application of internal analysis and external of the organization. Furthermore, another important element in the characteristics of the study was the model itself, unknown to the managers / owners of organizations who had many hesitations in their answers as the model offered a large range of questions and debate that had to be conducted, at the same time he presented a difficulty in concentrating on details, but through the researcher who constantly played the role of clarifier and instigator of deepening the answers, the interview got its required subtleties according to the qualitative method.

Another important element that has played an important impact is the characteristics of the participants who have not necessarily been the same in terms of responses as well as in terms of the applicant's expectation in the interview. This proves that the characteristics of the respondents in most cases tend to be much more complex than we imagine, but it is always important and that it is in this research that a special treatment of the respondents has been done, hastening them to a greater degree high benefits from the model and at the same time the Kosovar organizations themselves.

And as a result we can say that in our case, respectively our research turns out to be part of the results and our expectations is at the projection level which tended not to come out very satisfactory since the SPACE matrix model itself is I without applying to our organizations. And the findings show that the correlation between the model and the organizations is clear

and accurate being based on values but also on statistics which are confirmed by quantitative methods as well as qualitative ones as we have in the table below of finding the average values obtained by qualitative methods of each variable treated.

Through scaling and breadth of options we have come to the conclusion that such variables have an impact on the organization because they represent a more detailed assessment of the organization helping it to position itself better, but also at the same time making better decisions based on in the AHP method or Analytical Hierarchy Process which contributes to the SPACE model by analyzing all its variables and placing them in the weight and importance of the impact on each within the averages and finally to generate the final result which is specifically known as prioritization or priority options.

To go further, all these data presented mean in the meaning, confirmation or even the way of verifying how well the established theoretical basis stands, in order to argue that it actually stands but does not stand this terrorist foundation of the model. To take a closer look at this model in the derived analyzes it turns out that the generation of theory and the ability to explain the phenomenon is in optimal conditions and possibilities because, every research base done in this study possess proof argument that reliance on theory and care to it to apply support genes to the tests and analyzes performed.

4.3.2.1 Qualitative approach – SPACE model preview table

In the table below we have presented the distribution of components and content variables of the SPACE model which in itself incorporates 4 dimensions: 2 external (ES and IS) and 2 internal (CA and FS). From this result we have come to the conclusion that the values unfolded below as a result of the average derivation for each variable we have also formulated the figures of the final results of both quadrates x and y. Specifically, they are the coordinate axis of the graph of the SPACE model, which presents the indicator vector of the orientation of the organization - organizations as a sample taken for research and which gives reference which are the paths to be followed for strategic decision-making.

Table 69. Results of key components and variables of SPACE model

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial

		<i>Internal strategic analysis</i>	<i>External strategic analysis</i>
		Competitive Advantages (CA)	Environmental Stability (IS)
		(-5 worst, -1 good)	(+1 worst, +5 good)
Axis X		-3.31 Market share	+3.33 Policy issues
		-3.10 Product quality	+2.84 Interest rate
		-2.73 Consumer loyalty	+3.04 Technology
		-2.84 Product classification	+2.92 Environmental issues
		-3.03 Skills & Knowledge	+2.54 Price elasticity
	-2.88 Supplier control	+3.58 Competitive rivalry	
		Average: -2.98	Average: +3.03
Axis result $\bar{X} = 0.05$			
		Financial Strengths (FS)	Industry Stability (ES)
		(+1 worst, +5 good)	(-5 worst, -1 good)
Axis Y		+2.79 Return of sales	-3.57 Possibility growth
		+2.94 Return of investments	-3.57 Productivity
		+2.96 Cash flow	-3.39 Financial stability
		+2.84 Working capital	-3.36 Market barriers
		+2.83 Leverage	-3.52 Consumer power
		+2.71 Liquidity	-3.44 Substitutes
		Average: +2.85	Average: -3.47
Axis result $\bar{Y} = -0.62$			

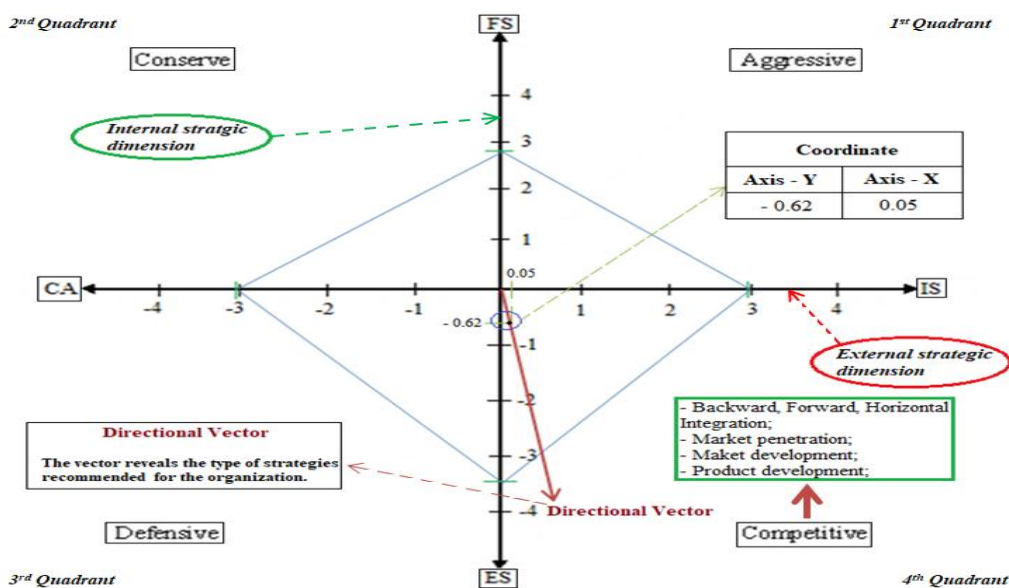


Figure 21. Graphical preview of SPACE model results

Further regarding the aspect of the results obtained from this research we come to a momentum of combined analysis where we also have to do with the derivation of the averages for each variable which means an indicator in itself in terms of position and ability to generalize the projection of SPACE model in Kosovo organizations. From these results which we have come to the conclusion in the form of a table we can see that the graph of the SPACE model is carefully constructed and very precise which in itself incorporates all the elaborations from the table demonstrated above. As can be seen in the graph we have the demonstration of the quadrants of the model from the outer and inner which are divided into two key components or factors which constitute one of the axes of the graph as we mentioned the outer dimension is I consisting of (ES and IS) and the internal one consisting of (CA and FS). The results obtained in this graph as a form of finding the total average of 100 research samples or respondent organizations which for each variable represent a value against the graph and in general the SPACE model. These results are composed of the x and y axis which in our case are estimated as $x = 0.05$ or (.05) of the total value of the variables within the entire x-axis, and the evaluation of the y-axis = -0.62 or (- .62) of the total value of the variables within the whole y-axis.

Further in the framework of this angle which we obtained the results of the axes of the SPACE model we can generate the necessary information which is also the construction of the model in the graphic which implies its structural presentation.

And as a starting point of these two axes we have reached a result that is quadrante IV or (4th) within the model where the concentration of results turns out to be in a position of competitiveness or competition that also shows that organizations are very careful in terms of the market and that they pay attention to their movements. From this framework we can conclude that the leading or orienting vector is the direction from the firms should follow its continuity to make decisions and follow the strategic path. Furthermore in this framework we are dealing with some alternatives, variants or strategic options that the organization should have in mind for tracking which are: forward, backward and horizontal integrations, market penetration, market development and product development.

4.3.2.2 Analytical Hierarchy Process (AHP) analysis in SPACE model

In the framework of AHP analysis which aims to identify variables which have great weight and importance for the organization in order to enable a more accurate and clearer calculation

of them and to compare them with the SPACE model within statistical analyzes and the results achieved in the SPACE model table. The AHP method is an integral part of the ANP or analytical network process which is one of the key factors of MCDM or multi criteria decision making due to the role and accuracy that this technique plays in making decisions which can be even more vital. per organizaten. In this segment we have the SPACE model treated which with its 4 components and each component which possesses 6 variables or subcomponents are subject to this method to analyze each of them in different combinations which offer different coefficients in terms of managers or executives of the organization to facilitate the decision-making process.

This process means that each variable based on its importance and weight in the organization is evaluated with one of the Satty scale numbers which for their relevance and identification of the role they can play in the organization were also valued that can be from 1 - 9. All variables of all components are subject to data normalization based on different matrices that serve for automatic calculations. Further the variables are also subjected to the process of identifying the overall percentage of importance which means setting prioritization by the MCDM within the component and then either withdrawn as options to see the level of stability or consistency from CI / RI , where we can also interpret the coefficients according to this method: $CI / RI = 1.150$ – non consistency, $CI / RI = 0.118$ - slight consistency, $CI / RI = 0.033$ – consistency.

Internal Strategic Dimension – Competitive Advatage (CA)

In this table are placed the variables which are also an integral part of the component competitive advantage (CA) ranked according to the Satty scale which show their weight based on the ranking of their importance, respectively the organization.

Pairwise comparisons

Item Number	Item Number	1	2	3	4	5	6
	Item Description	Market share	Product quality	Consumer loyalty	Product classification	Skills and knowledge	Supplier control
1	Market share	1.00	9.00	8.00	7.00	4.00	2.00
2	Product quality	0.11	1.00	7.00	4.00	3.00	2.00
3	Consumer loyalty	0.12	0.14	1.00	7.00	5.00	2.00
4	Product	0.14	0.25	0.14	1.00	8.00	4.00

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

	classification						
5	Skills and knowledge	0.25	0.33	0.20	0.12	1.00	2.00
6	Supplier control	0.50	0.50	0.50	0.25	0.50	1.00
	Sum	2.12	11.22	16.84	19.37	21.50	13.00

Table 70. Pairwise comparisons variables of Competitive Advantage

In the following table we have the identification of priorities by the variables which after calculation in the AHP-matrix standardization method are identified that two of the most important variables are market share (42.9%) and product quality (22.5%)

Standardized Matrix

	Item Description	Market share	Product quality	Consumer loyalty	Product classification	Skills and knowledge	Supplier control	Weight
1	Market share	0.47	0.47	0.51	0.49	0.37	0.26	42.9%
2	Product quality	0.23	0.24	0.26	0.28	0.14	0.21	22.5%
3	Consumer loyalty	0.12	0.12	0.13	0.14	0.23	0.21	15.7%
4	Product classification	0.07	0.06	0.06	0.07	0.19	0.24	11.3%
5	Skills and knowledge	0.06	0.08	0.03	0.02	0.05	0.06	4.8%
6	Supplier control	0.05	0.03	0.02	0.01	0.02	0.03	2.8%

Table 71. Standardized matrix variables of Competitive Advantages

As we can see from the table below of the calculations of the general variables within the competitive advantage component we have come to the conclusion that we have the stability of these variables as a result of the weight and importance of these variables. Based on this step explained according to the formula for AHP scale and the equation we create, we can say that where quadratic can be an important basis with analysis and decision making based on the value of randomness or randomness index which is $R_{value} = 0.076$ or (.076), which means that it should not be greater than 0.1 or expressed in equation $R_{value} < 0.1$, then we have consistency of variables.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

Competitive Advantage calculation coefficients:

$$CI = 0.094$$

$$\text{Const.} = 1.24$$

$$CR = 0.08$$

$$CR = \frac{CI}{\text{const.}} = \frac{0.094}{1.24} = 0.076$$

$$\mathbf{R \text{ value} = 0.076}$$

CI and CR worksheet

	Item Description	Market share	Product quality	Consumer loyalty	Product classification	Skills and knowledge	Supplier control	SUM	SUM/Weight
1	Market share	0.43	0.45	0.63	0.79	0.38	0.25	2.93	6.86
2	Product quality	0.21	0.23	0.31	0.45	0.14	0.19	1.54	6.82
3	Consumer loyalty	0.11	0.11	0.16	0.23	0.24	0.19	1.03	6.60
4	Product classification	0.06	0.06	0.08	0.11	0.19	0.22	0.72	6.35
5	Skills and knowledge	0.05	0.08	0.03	0.03	0.05	0.06	0.29	6.11
6	Supplier control	0.05	0.03	0.02	0.01	0.02	0.03	0.17	6.08

Table 72. Consistency Index (CI) and Random Consistency (CR) variables of Competitive Advantages

Internal Strategic Dimension – Financial Strengths (FS)

In this table are placed the variables which are also an integral part of the component financial strengths (FS) ranked according to the Satty scale which show their weight based on the ranking of their importance, respectively the organization.

Pairwise comparisons

Item Number	Item Number	1	2	3	4	5	6
	Item Description	Return of sales	Return of investments	Cash flow	Working capital	Leverage	Liquidity

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

1	Return of sales	1.00	4.00	5.00	4.00	5.00	4.00
2	Return of investments	0.25	1.00	6.00	7.00	5.00	4.00
3	Cash flow	0.20	0.16	1.00	2.00	3.00	3.00
4	Working capital	0.20	0.14	0.50	1.00	3.00	2.00
5	Leverage	0.20	0.20	0.33	0.33	1.00	2.00
6	Liquidity	0.25	0.25	0.33	0.50	0.50	1.00
	Sum	2.70	5.76	13.16	14.83	17.50	16.00

Table 73. Pairwise comparisons variables of Financial Strengths

In the following table we have the identification of priorities by the variables which after calculation in the AHP-matrix standardization method are identified that two of the most important variables are return of investments (34.1%) and return of sales (31.7%).

Standardized Matrix

Item Number	Item Description	Return of sales	Return of investments	Cash flow	Working capital	Leverage	Liquidity	Weight
1	Return of investments	0.19	0.27	0.59	0.47	0.29	0.25	34.1%
2	Return of sales	0.37	0.53	0.20	0.27	0.29	0.25	31.7%
3	Cash flow	0.19	0.04	0.10	0.13	0.17	0.19	13.7%
4	Working capital	0.09	0.04	0.05	0.07	0.17	0.13	9.1%
5	Leverage	0.07	0.05	0.03	0.02	0.06	0.13	6.1%
6	Liquidity	0.09	0.07	0.03	0.03	0.03	0.06	5.3%

Table 74. Standardized matrix variables of Financial Strengths

As we can see from the table below of the calculations of the general variables within the financial strength components we have come to the conclusion that we have the stability of these variables as a result of the weight and importance of these variables. Based on this step explained according to the formula for AHP scale and the equation we create, we can say that where quadratic can be an important basis with analysis and decision making based on the value of randomness or randomness index which is $R_{value} = 0.089$ or (.089), which means that it should not be greater than 0.1 or expressed in equation $R_{value} < 0.1$, then we have consistency of variables.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

Financial Strengths calculation coefficients:

$$CI = 0.110$$

$$\text{Const.} = 1.24$$

$$CR = 0.09$$

$$CR = \frac{CI}{\text{const.}} = \frac{0.110}{1.24} = 0.089$$

$$\mathbf{R \text{ value} = 0.089}$$

CI and CR worksheet

	Item Description	Return of sales	Return of investments	Cash flow	Working capital	Leverage	Liquidity	SUM	SUM/Weight
1	Return of sales	0.43	0.45	0.63	0.79	0.38	0.25	2.15	7.24
2	Return of investments	0.21	0.23	0.31	0.45	0.14	0.19	2.47	6.78
3	Cash flow	0.11	0.11	0.16	0.23	0.24	0.19	0.87	6.39
4	Working capital	0.06	0.06	0.08	0.11	0.19	0.22	0.58	6.35
5	Leverage	0.05	0.08	0.03	0.03	0.05	0.06	0.37	6.15
6	Liquidity	0.05	0.03	0.02	0.01	0.02	0.03	0.34	6.42

Table 75. Consistency Index (CI) and Random Consistency (CR) variables of Financial Strengths

External Strategic Dimension – Industry Stability (IS)

In this table are placed the variables which are also an integral part of the component industry stability (IS) ranked according to the Satty scale which show their weight based on the ranking of their importance, respectively the organization.

Pairwise comparisons

Item Number	Item Number	1	2	3	4	5	6
	Item Description	Possibility growth	Productivity	Financial stability	Market barriers	Consumer power	Substitutes
1	Possibility growth	1.00	7.00	5.00	5.00	5.00	4.00

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

2	Productivity	0.14	1.00	5.00	3.00	4.00	5.00
3	Financial stability	0.20	0.20	1.00	4.00	5.00	3.00
4	Market barriers	0.20	0.25	0.20	1.00	5.00	4.00
5	Consumer power	0.20	0.25	0.20	0.20	1.00	3.00
6	Substitutes	0.25	0.20	0.33	0.25	0.33	1.00
	Sum	1.99	8.90	11.73	13.45	20.33	20.00

Table 76. Pairwise comparisons variables of Industry Stability

In the following table we have the identification of priorities by the variables which after calculation in the AHP-matrix standardization method are identified that two of the most important variables are possibility growth (36.1%) and productivity (23.3%).

Standardized Matrix

	Item Description	Possibility growth	Productivity	Financial stability	Market barriers	Consumer power	Substitutes	Weight
1	Possibility growth	0.40	0.46	0.43	0.35	0.27	0.25	36.1%
2	Productivity	0.20	0.23	0.29	0.26	0.22	0.20	23.3%
3	Financial stability	0.13	0.12	0.14	0.26	0.16	0.15	16.1%
4	Market barriers	0.10	0.08	0.05	0.09	0.27	0.20	13.1%
5	Consumer power	0.08	0.06	0.05	0.02	0.05	0.15	6.8%
6	Substitutes	0.08	0.06	0.05	0.02	0.02	0.05	4.6%

Table 77. Standardized matrix variables of Industry Stability

As we can see from the table below of the calculations of the general variables within the industry stability components we have come to the conclusion that we have the stability of these variables as a result of the weight and importance of these variables. Based on this step explained according to the formula for AHP scale and the equation we create, we can say that where quadratic can be an important basis with analysis and decision making based on the value of randomness or randomness index which is $R_{\text{value}} = 0.082$ or (.082), which means that it should not be greater than 0.1 or expressed in equation $R_{\text{value}} < 0.1$, then we have consistency of variables.

Industry Stability calculation coefficients:

$$CI = 0.101$$

$$\text{Const.} = 1.24$$

$$CR = 0.08$$

$$CR = \frac{CI}{\text{const.}} = \frac{0.101}{1.24} = 0.082$$

$$\mathbf{R \text{ value} = 0.082}$$

CI and CR worksheet

	Item Description	Possibility growth	Productivity	Financial stability	Market barriers	Consumer power	Substitutes	SUM	SUM/Weight
1	Possibility growth	0.36	0.47	0.48	0.52	0.34	0.23	2.40	7.02
2	Productivity	0.18	0.23	0.32	0.39	0.27	0.18	1.58	6.80
3	Financial stability	0.12	0.12	0.16	0.39	0.20	0.14	1.13	6.70
4	Market barriers	0.09	0.08	0.05	0.13	0.34	0.18	0.88	6.66
5	Consumer power	0.07	0.06	0.05	0.03	0.07	0.14	0.42	6.32
6	Substitutes	0.07	0.06	0.05	0.03	0.02	0.05	0.29	6.12

Table 78. Consistency Index (CI) and Random Consistency (CR) variables of Industry Stability

External Strategic Dimension – Environmental Stability (ES)

In this table are placed the variables which are also an integral part of the component industry stability (ES) ranked according to the Satty scale which show their weight based on the ranking of their importance, respectively the organization.

Pairwise comparisons

Item Number	Item Number	1	2	3	4	5	6
	Item Description	Policy issues	Interest rate	Technology	Environmental issues	Price elasticity	Competitive pressure

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

1	Policy issues	1.00	7.00	5.00	4.00	3.00	2.00
2	Interest rate	0.14	1.00	3.00	4.00	5.00	3.00
3	Technology	0.20	0.33	1.00	5.00	4.00	3.00
4	Environmental issues	0.25	0.25	0.20	1.00	5.00	4.00
5	Price elasticity	0.33	0.20	0.25	0.20	1.00	5.00
6	Competitive pressure	0.50	0.33	0.33	0.25	0.20	1.00
	Sum	2.42	9.11	9.78	14.45	18.20	18.00

Table 79. Pairwise comparisons variables of Environmental Stability

In the following table we have the identification of priorities by the variables which after calculation in the AHP-matrix standardization method are identified that two of the most important variables are policy issues (36.7%) and interest rate (26.0%).

Standardized Matrix

	Item Description	Policy issues	Interest rate	Technology	Environmental issues	Price elasticity	Competitive pressure	Weight
1	Policy issues	0.41	0.49	0.38	0.32	0.27	0.33	36.7%
2	Interest rate	0.21	0.24	0.38	0.32	0.27	0.14	26.0%
3	Technology	0.14	0.08	0.13	0.24	0.16	0.14	14.8%
4	Environmental issues	0.10	0.06	0.04	0.08	0.22	0.19	11.6%
5	Price elasticity	0.08	0.05	0.04	0.02	0.05	0.14	6.5%
6	Competitive pressure	0.06	0.08	0.04	0.02	0.02	0.05	4.5%

Table 80. Standardized matrix variables of Environmental Stability

As we can see from the table below of the calculations of the general variables within the environmental stability components we have come to the conclusion that we have the stability of these variables as a result of the weight and importance of these variables. Based on this step explained according to the formula for AHP scale and the equation we create, we can say that where quadratic can be an important basis with analysis and decision making based on the value of randomness or randomness index which is $R_{value} = 0.099$ or (.099), which means that it should not be greater than 0.1 or expressed in equation $R_{value} < 0.1$, then we have consistency of variables.

Environmental Stability calculation coefficients:

$$CI = 0.123$$

$$\text{Const.} = 1.24$$

$$CR = 0.10$$

$$CR = \frac{CI}{\text{const.}} = \frac{0.123}{1.24} = 0.099$$

$$\mathbf{R \text{ value} = 0.099}$$

CI and CR worksheet

	Item Description	Policy issues	Interest rate	Technology	Environmental issues	Price elasticity	Competitive pressure	SUM	SUM/Weight
1	Policy issues	0.37	0.52	0.44	0.46	0.33	0.31	2.43	6.96
2	Interest rate	0.18	0.26	0.44	0.46	0.33	0.13	1.81	6.96
3	Technology	0.12	0.09	0.15	0.35	0.20	0.13	1.03	6.63
4	Environmental issues	0.09	0.06	0.05	0.12	0.26	0.18	0.76	6.57
5	Price elasticity	0.07	0.05	0.05	0.03	0.07	0.13	0.40	6.19
6	Competitive pressure	0.05	0.09	0.05	0.03	0.02	0.04	0.28	6.37

Table 81. Consistency Index (CI) and Random Consistency (CR) variables of Environmental Stability

Organizational surrounds factors (OSF)

In this table are placed the variables which are also an integral part of the component Organizational surrounds factors (OSF) ranked according to the Satty scale which show their weight based on the ranking of their importance, respectively the organization.

Pairwise comparisons

Item Number	1	2	3	4	5	6
Item Description	Risk	Uncertainty	Dynamics	Turbulence	Intra organizational conflicts	Internationalization

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

1	Risk	1.00	7.00	5.00	4.00	3.00	2.00
2	Uncertainty	0.14	1.00	3.00	5.00	4.00	3.00
3	Dynamics	0.20	0.33	1.00	5.00	3.00	3.00
4	Turbulence	0.25	0.20	0.20	1.00	4.00	4.00
5	Intraorganizational conflicts	0.33	0.25	0.33	0.25	1.00	3.00
6	Internationalization	0.50	0.33	0.33	0.25	0.33	1.00
	Sum	2.42	9.11	9.88	15.50	15.33	16.00

Table 82. Pairwise comparisons variables of organizational surround factors

In the following table we have the identification of priorities by the variables which after calculation in the AHP-matrix standardization method are identified that two of the most important factors are policy risk (36.7%) and uncertainty (26.0%).

Standardized Matrix

	Item Description	Risk	Uncertainty	Dynamics	Turbulence	Intra organizational conflicts	Inter-nationalization	Weight
1	Risk	0.41	0.49	0.38	0.32	0.27	0.33	36.7%
2	Uncertainty	0.21	0.24	0.38	0.32	0.27	0.14	26.0%
3	Dynamics	0.14	0.08	0.13	0.24	0.16	0.14	14.8%
4	Turbulence	0.10	0.06	0.04	0.08	0.22	0.19	11.6%
5	Intra organizational conflicts	0.08	0.05	0.04	0.02	0.05	0.14	6.5%
6	Internationalization	0.06	0.08	0.04	0.02	0.02	0.05	4.5%

Table 83. Standardized matrix variables of organizational surrounds factors

As we can see from the table below of the calculations of the general factors within the organizational surround we have come to the conclusion that we have the stability of these variables as a result of the weight and importance of these variables. Based on this step explained according to the formula for AHP scale and the equation we create, we can say that where quadratic can be an important basis with analysis and decision making based on the value of randomness or randomness index which is $R_{\text{value}} = 0.062$ or (.062), which means that it should not be greater than 0.1 or expressed in equation $R_{\text{value}} < 0.1$, then we have consistency of variables.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

Organizational surround calculation coefficients:

$$CI = 0.077$$

$$\text{Const.} = 1.24$$

$$CR = 0.06$$

$$CR = \frac{CI}{\text{const.}} = \frac{0.077}{1.24} = 0.062$$

$$\mathbf{R \text{ value} = 0.062}$$

CI and CR worksheet

	Item Description	Risk	Uncertainty	Dynamincs	Turbulence	Intraorganizational conflicts	Inter-nationalization	SUM	SUM/Weight
1	Risk	0.37	2.34	1.19	0.92	0.44	0.23	5.48	14.95
2	Uncertainty	0.04	0.00	1.04	0.69	0.25	0.14	2.16	8.30
3	Dynamincs	0.05	0.04	0.15	0.35	0.13	0.09	0.79	8.19
4	Turbulence	0.05	0.04	0.05	0.12	0.19	0.09	0.53	6.05
5	Intra-organizational conflicts	0.05	0.07	0.07	0.04	0.06	0.09	0.38	5.35
6	Inter-nationalization	0.07	0.09	0.07	0.06	0.03	0.05	0.37	4.64

Table 84. CI and CR variables of organizational surrounds factors

Results of AHP of SPACE model (CA, FS, IS and ES)

In this table are placed the variables which are also an integral parts of the components of SPACE model ranked according to the Satty scale which show their weight based on the ranking of their importance, respectively the organization.

Pairwise Comparisons

Item Number	Item Number	1	2	3	4
	Item Description	Industry Stability	Environmental Stability	Competitive Advantages	Financial Strength
1	Industry	1.00	7.00	5.00	3.00

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

	Stability				
2	Environmental Stability	0.14	1.00	4.00	2.00
3	Competitive Advantages	0.20	0.25	1.00	5.00
4	Financial Strength	0.33	0.50	0.20	1.00
	Sum	1.67	8.75	10.20	11.00

Table 85. Pairwise comparisons of SPACE key components (dimension factors)

In the following table we have the identification of priorities by the variables which after calculation in the AHP-matrix standardization method are identified that two of the most important factors are industry stability (43.1%) and environmental stability (30.5%).

Standardized Matrix

	Item Description	Industry Stability	Environmental Stability	Competitive Advantages	Financial Strength	Weight
1	Industry Stability	0.46	0.53	0.35	0.38	43.1%
2	Environmental Stability	0.23	0.27	0.47	0.25	30.5%
3	Competitive Advantages	0.15	0.07	0.12	0.25	14.7%
4	Financial Strength	0.15	0.13	0.06	0.13	11.8%

Table 86. Standardized matrix of SPACE key components (dimensions factors)

As we can see from the table below of the calculations of the general variables within the SPACE model component we have come to the conclusion that we have the stability of these variables as a result of the weight and importance of these variables. Based on this step explained according to the formula for AHP scale and the equation we create, we can say that where quadratic can be an important basis with analysis and decision making based on the value of randomness or randomness index which is $R_{value} = 0.083$ or (.083), which means that it should not be greater than 0.1 or expressed in equation $R_{value} < 0.1$, then we have consistency of variables.

SPACE model key components calculation coefficients:

$$CI = 0.075$$

$$\text{Const.} = 0.9$$

$$CR = 0.08$$

$$CR = \frac{CI}{\text{const.}} = \frac{0.075}{0.9} = 0.083$$

$$\mathbf{R \text{ value} = 0.083}$$

CI and CR

	Item Description	Industry Stability	Environmental Stability	Competitive Advantages	Financial Strength	SUM	SUM/Weight
1	Industry Stability	0.43	0.61	0.44	0.35	1.83	4.26
2	Environmental Stability	0.22	0.30	0.59	0.24	1.34	4.41
3	Competitive Advantages	0.14	0.08	0.15	0.24	0.60	4.10
4	Financial Strength	0.14	0.15	0.07	0.12	0.49	4.14

Table 87. CI and CR of SPACE key components (dimensions factors)

4.4 Defining the research population and sample

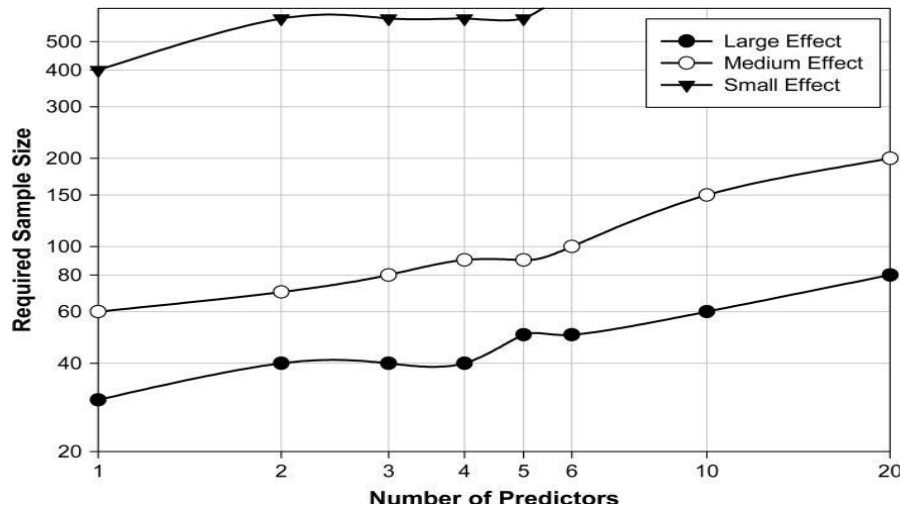
The population that will be an integral part of this work will be Kosovo's production, trade and service organizations that have been operating in the local and regional market for more than 5 years.

The population will be integrated in one group by the size of the organizations including: small, medium and large. The sample will be variable if it is approximately with a population of 100 to 150 active representative respondents (organizations).

Regarding to Field (2009), it is very important to determine and use the optimal size of the population sample in order to maintain the range of results. The main questions that need to be addressed before starting the research are: How much data needs to be collected? How much are they enough? We will find a lot of regular data, two of the most common that you should have 10 cases of data for each predictor in a research model, or 15 cases of data for forecasters. So with five predictors, 80 to 100 cases are needed respectively (depending on the rule you use). In fact, the size of the required sample will depend on the size of the effect it will bring us, we are trying to identify (how strong is the relationship we are trying to measure) and how much is the power of interconnection, we want to discover these effects. Sample size 100 to 150 seems to be appropriate (Spector, 1992). The reason is that small-sized samples may not be consistent with the assessment and research essence, models of maximum likelihood of covariance structure. Meanwhile, Fornell (1992) states that maximum capacities can be justified when the size of the selected sample minus the number of parameters to be estimated exceeds 50.

The simplest rule is that the larger the sample sizes the better? The explanation is that the R estimate we get from regression depends on the number of predictive inducers, and the rate of the sample expressed with N., in fact, the expected R for the momentum data is $k / N - 1$ and so on a scale with it. small sample data random data may appear to show a strong effect: example, with six predictors and 21 data cases, $R = 6 / 21 - 1 = 3$, obviously for random data we want for R to be expected to be 0 (no effect) and for this to be true we need large samples (to take the example of our case, if we had 100 cases, not 21, then the expected R would be more that confirmed 0.06 (Field, 2009). Overall it is generally known that the larger the better, but researchers usually need some precise instructions (so much so that we would all like to collect 500 data cases, but it is not always practical).

Green (1991) explains two finger rules for the minimum acceptable rate of research sample, the first based on whether you want to test the overall relevance of our regression model (test R^2), and the second based on whether you want to test individual indicators within the research model.



Graphic 22. Number of predictors

Source: Field, (2009)

While, with five predictors, we need a sample size $80 + 20 = 100$. If we want to test individual predictors, then it suggests a minimum sample size of 100, so again taking the example of 5 predictors we need a sample size of 100. In the figure above the sample size required in regression depending on the number of predictor indicators and the size of the expected impact (Field, 2009).

This diagram shows the sample size required to achieve a high power level depending on the number of projectors and the size of the blessed effect.

1. If is expecting to search out an outsized result, then a sample size of eighty, can continually answer (with up to twenty predictors), and if there are fewer predictors then will afford to own a smaller sample;
2. If is expecting a medium result, then a sample size of two hundred can continually answer (up to twenty predictors), must always have a sample size higher than sixty, and with six or fewer predictors it's fine with a sample of 100;
3. If is expecting a little result size then simply don't trouble unless is disposable the time and resources to gather a minimum of 600 cases of information and far additional.

In our case, to succeed in a high level of responsibility, choice of the sample size and range of predictors, according to the higher than recommendation mentioned we'd run the regression.

Sampling

Sampling is a technique widely used in qualitative research to identify and select information rich issues for more effective use of limited resources (Patton, 2002). This includes identifying and selecting individuals or groups of individuals who are particularly knowledgeable or experienced with a phenomenon of interest (Cresswell, Plano and Clark, 2011). Especially if we refer to two very important components such as knowledge and experience according to Bernard (2002) as well as according to Spradley (1979) we investigate the importance of availability and willingness to participate, as well as the ability to communicate experiences and opinions in an articulated way, expressive and reflective.

In contrast, random sampling is used to ensure the generalization of the findings by minimizing the potential for bias in the election and to control the potential impact of known and unknown confounders.

The description of the sampling is done by the researcher who directly deals with the formulation of the questionnaire and who also collects data from the respondents. The sample should be designed from the ground up also from statistical aspects including: frequencies, organizational characteristics, industry, full-time workers, market distribution, etc. The subject of the population sample in the research will be managers, directors or owners of various organizations. The list of organizations has been selected from different regions of Kosovo, including three sectors: Production, Trade and Services.

Referring to Morse and Niehaus (2009) if the methodology used is quantitative or qualitative, sampling methods aim to maximize efficiency and validity. However, sampling must be in accordance with the natural goals and assumptions in the use of each method. Qualitative methods aim, for the most part, to reach the depth of understanding while quantitative methods aim to reach the breadth of understanding (Patton, 2002).

As mentioned Morse and Niehaus (2009) noted, when the initial method is qualitative, the sample selected may be too small and not have the necessary randomization to meet the assumptions required in a subsequent quantitative analysis. On the other hand, when the initial method is quantitative, the sample selected may be too large for each individual to be included in the qualitative investigation and there may not be any choice or intentional information needed to reduce the sample size to a more convenient for qualitative research.

Since the focus of the study of this dissertation was the perception of analysis and managerial decision-making by owners, managers or directors of various businesses and the obstacles they face in this process of environmental forecasting to create a business sustainability, it was considered important for interviewed those owners, managers or directors working for consolidated (non-initial) businesses, owners, managers and directors who have experience in the field of management, especially analytical and decision-making, but also who have grown various businesses, such as given consulting for others or even their businesses.

Although samples for qualitative investigation are generally assumed to have been deliberately selected to provide cases that are rich information (Patton, 2002), there are no clear guidelines for conducting intentional samples in studies of the application of mixed methods, especially when studies have more than one specific objective. Moreover, it is not entirely clear which forms of intentional sampling are most appropriate for the challenges of using quantitative and qualitative methods in models of mixed methods used in application research.

Organization specifications, such as:

- Organizations that exist at least 5 years old;
- Organizations that have more than 5 employers;
- Businesses were owned in different ways.

Respondent specifications:

- Respondents are the owner, manager or director;
- It became clear to the participants that it was very important to discuss directly with the owners, managers or directors of organizations that have experience in business management or plan to do so in the future.

4.5 Elaboration and interpretation of results

4.5.1 Elaboration and interpretation from quantitative approach

The focus of this point is to elaborate and interpret the results achieved by the empirical and qualitative analyzes used during this doctoral research. From the point of view that the first step in the consistency of the research is reliability and validity as an initial sign that the research is on the right track and which through various analyzes in the case of our research turns out to be reliable based on statistical analysis which were divided into two sections,

where for the first section which contains a total of 9 questions turns out to be .723 alpha Cronbach's, and for the second section which contains 39 questions and turns out to be .889 alpha Cronbach's. Regarding Field (2009) for a paper to be acceptable, reliable and valid the first condition to be determined is the interval between the values 0.7 and 0.8 of alpha Cronbach's. Referring to our research, one of the subsequent analyzes that is of great importance is the determination of the correlation level which in the case of our research has a high level of correlation which is expressed in value .572 where according to the degree of correlation categorization the value of which exceeds >5 indicates high bond level or above average level (0.572). Also referring to other correlation coefficients, consequently we can say with completeness that they are above the average of the correlation link between the parts of the paper.

Referring to Field (2009) that the level of connection of divisions with strong correlation is enabled by values which exceed the figure >5 or the average of the correlation link. Further the paper is designed in a complexity of variables that in our case is built a conceptual working framework of variables of the matrix model SPACE which is actually divided into four key components (squares), which explicitly show the positions and concentrations of organizations on the basis of values derived as averages. This working framework of variables is designed and coded so that each of the constituent variables has a separate code and a separate interpretation, which in total are 35 independent variables and only 1 dependent variable. The research design of these variables is based on two research methods mentioned in chapters 3 and 4, quantitative and qualitative methods through the field of correlation. Through these two methods of data extraction, the researcher found it easier to arrive at the results. Through the scales made by the Likert scale, the paper concretizes its research purpose by looking more closely at the level of readiness of the respondents' answers, showing what their real option is. Quantitative statistical analyzes have been performed through quantitative methods from the initial stage of testing the reliability and validity of the work to the various correlational GLM or multivariate models. While by means of qualitative methods the calculations of the averages are made by deriving the final values of the x-axis and the y-axis which at the same time they represent the qualitative result of the graph of the SPACE model and on the other hand through the qualitative AHP method the weight and importance of each are calculated. framework of the method to derive the highest percentages of importance of alternatives or priorities (in our case variables). According to descriptive statistics, the first phase of analysis is based mainly on information related to

managers, organizations, level of professional training, organization activity, number of employees, operating position of the organization, frequency of points of the organization, form of regulation, leadership of the organization etc. According to statistics released by SPSS, descriptive statistics turn out to be a normal distribution within gender as business ownership which is specifically a ratio of 54% to 46%. To go further that this frequency implies an equivalence between the sexes in terms of the opportunity to do business. Referring to these results most of the organizations as sample respondents, respectively the respondent representatives have a statement that 60% of them are in the position of owner, 22% of the organizations were CEO and 15% of them had the role of manager and finally 3% were in the quality of functionaries depending on the internal regulation of the organization that could be a functional manager, divisional etc.

Further research aimed at identifying the age component which played an important role especially the position in the organization and professional training. Referring to the age variable from the organizations taken as a respondent sample, it turns out that the biggest focus is on the age over 41, whether as a business owner, manager or CEO, which means the highest frequency in our research and is 53 % of total sample. From 36-40 years old we have 22% of respondents, from 31-35 years old we have 7% of respondents, from 26-30 years old we have 10% of respondents and at 20-25 years old we have 8% of respondents. This frequency expresses the level of expression of all respondents based on the positions they hold in organizations which are the study population. The study focuses on another segment which is the professional preparation or qualification of respondents. From this point of view we can see that 17% of the respondent sample belong to high school, 57% or the most frequent sample of frequencies is with Bachelor, 26% of the sample was with professional Master training and with PhD qualification level had no sample. Referring to the size of the organizations which belonged to a diversity of the number of employees from the surveyed organizations from 1-9 we have 30% of the total frequency of organizations, from 10-49 is 52% of the total frequency of organizations which is also the frequency with Large population and at the same time the format of the most frequent organizations in Kosovo, which are specifically small businesses. From the interval 50-99 we have 7% of the total frequency of the population, from 100-249 we have 5% of the total sample of respondents and from the interval 250-500 or even above the coded figure we have 6% of the total sample of frequencies from our research. Given the role that organizations play in terms of their operation 63% of the total sample of respondents find their organizations with activities in the

city which is also the largest sample within the geographical variable, to continue further with 22% of the sample of respondents find their activity in villages and finally with 15% of the total sample of respondents we find the combination of city and village considering the size of the business, distribution points, its expansion as well as production points- distribution etc.

To continue further in the analysis of this paper, the determination of the operating location of the organization is associated with the variable of its frequency since the results obtained from the study show that 86% of the total frequency sample are organizations that operate with only one location in Kosovo, 11% of the total frequency are with two or more locations within Kosovo and finally 3% of the total frequency of respondents are organizations that have activities inside and outside Kosovo. Referring to these results we can say that 89% of the total sample of respondents are individual businesses, further 8% of the total frequency are partner businesses and finally 3% of the total frequency are joint stock companies (joint ventures). To relate to the concepts discussed above 70% of the total frequency is led by the owner or co-owner, 16% of the total sample of organizations is led by the CEO or manager and 14% of the total frequency of organizations is led by interaction between owner and manager.

After the descriptive analyzes mentioned above, the paper continues its continuity by testing the hypotheses that actually in our study are 5 that specifically try to measure the possibility of implementing the SPACE matrix model in Kosovo organizations. According to the tests performed within the quantitative method SPSS, results have been obtained which concretely support the theory of hypothesis as an unproven assumption, through numerical analysis including the significance scale, the R and R² scale to continue with other correlational analyzes and factorial. Referring to the first hypothesis which specifically implies that the implementation of the SPACE matrix has positive significance and effect on strategic analysis and decision making. Referring to the rules and scales of different measurement coefficients for testing hypotheses in the case of null hypothesis in our study we have a positive impact scale where $r = .760$ or 0.760 , if calculated according to the degree of correlation that the validity of the hypothesis is from - 1 to 1, to show that this level >7 expresses a high degree of influence or correlation between the possibility of applying the Kosovo model and organizations. This level of influence is also demonstrated through significance and $R^2 = .577$. To further evaluate the hypothesis under normal conditions when the impact is acceptable we have done correlation testing through Pearson correlation of all

key components of the model which are separated two by two in the external dimension of strategic analysis and two others in the internal dimension of strategic analysis, respectively under the influence of strategic decision making that is also the independent variable of our research. As a result of these correlation analyzes we can see that the correlation between the components appears with a high degree of impact on each other where the minimum value of correlation is 5 while in certain components the degree of impact goes up to 7 which at the same time shows a degree high of interconnection between components.

Therefore we can say that based on the results obtained the hypothesis zero remains or stands as the reason for the correlation between the variables and r . To continue with the first hypothesis which in itself contains, the more the SPACE method is applied the more the competitive advantage increases. This hypothesis has also been subjected to various statistical analyzes to see more closely its stability or suspension. From the statistical reports from SPSS we see that the level of $r = .647$ or $R^2 = .419$, which at the same time expresses a high degree of influence and the relationship between the applicability of the model and the differential advantages which means that we are dealing with a degree of high focus in terms of using the model where at the same time its larger application brings higher results of positioning in the industry. H1 has also undergone correlation testing according to Pearson and at the same time in addition to the level of significance states that the level of correlation between the competitive advantage component and the possibility of implementing or applying the SPACE model indicates the degree of correlation coefficient .647 which is high level of interconnection between factors.

The study derives its continuity with H2 where we specifically have, the more the SPACE method is applied the risk and uncertainty will be reduced. Referring to these two components, risk and uncertainty are factors that belong to the managerial environment, factors that always have an impact on the part of the organization and the deviations that they can bring. If we refer to risk it is a factor which produces its effects as a form of various behaviors in the environment but which are always of measurable probabilistic character, while uncertainty is a factor which produces its effects on the environment as a formation of changes. large, at the same time fosters distrust of decision makers which can be expressed as a form of changes in market movements and at the same time as a factor of increasing competition in the market.

Referring to H2 on the basis of statistical analysis we can say that the impact of the SPACE model on the reduction or reduction of risk and uncertainty is measured through the scale of

$r = .826$ or $R^2 = .683$. As a result of this impact we can say that we are dealing with an approximately extreme degree of positive impact between the part of the relationship between the risk and uncertainty factor and their reduction segment as a result of expanding and increasing mobility using the model SPACE. Subsequent testing analysis between the application of the SPACE model and risk and uncertainty through the Pearson correlation coefficient which expresses a high degree of interconnection and adaptation created as a result of $.826$ where according to the Pearson scale we are dealing with approximate extreme influence between variables or factors.

Further work will focus on the analysis of H3 which in itself incorporates, the more the SPACE method is applied, the better the organization will be positioned in the competitiveness of the industry. To refer to this unconfirmed assumption, statistical analyzes have been made which reveal on the surface the possibility of applying the model and its results in industry. Referring to the regression model, it turns out that in the case of this hypothesis we have an average correlation and impact between the model and the profitability of this model for a better and competitive concentration in the industry. This can be elaborated through $r = .292$ where according to the degree of impact that the coefficients have we are dealing with a moderate impact and correlation or $R^2 = .085$. His work further analyzes the calculation of correlation coefficients according to Pearson where again the degree of correlation or interaction between the organization's competitiveness in the industry and the best concentration and the possibility of applying the SPACE model to a greater extent we have we do with a correlation $.292$ that according to the value of the Pearson coefficient we have a moderate correlation that is approximately degree 3.

The study elaboration continues with the verification and testing of H4 which in itself includes, the more the SPACE method is applied the more they benefit organizational performance. In the framework of this hypothesis, necessary tests have been made which started with the regression rate which is expressed $r = .335$ or $R^2 = .112$ where according to the categorization of the degree of correlation and impact we are dealing with a level which is easily above average between the application of the model and the profitability that the model brings to the performance of the organization.

This means that the application of the model brings results according to the tests made satisfactory level of performance of the organization regarding the degree of impact according to r and the correlation coefficient according to Pearson who states that the level of correlation between these two variables is exactly $.335$ known as the moderate rate of impact.

The next step in the analysis of the feasibility of implementing the SPACE model is the segment of validity and correlational analysis of variables. This segment starts by making correlative analyzes of groups of independent variables under the influence of the dependent variable that in our study is strategic decision making. The procedure begins with a retrospective review of the stability and correlation of variables between themselves in the presence of the dependent variable to see more closely the possibility of determining the degree of influence from one to another, and consequently when we have the degree of influence on 3 according to the Pearson correlation coefficient we can conclude that the validity or validity of the research stands and is acceptable. Given the correlation between the variables which in most cases is on average with a coefficient of 5, in certain cases >7 , respectively >8 means an undisputed possibility of accepting the study. Referring to the groups of variables in our study as I mentioned above which are divided into four key components where each of the components consists of six variables in themselves or a group of variables, and the group of variables otherwise known as the factor of the organization's environment we are dealing with 30 independent variables and a dependent variable.

4.5.1.1 Elaboration and interpretation of first group of variables (Environmental Stability)

Since the first step in the validity test is the correlation analysis, the researcher based on the conceptual working framework of the variables has divided them into groups of variables according to the respective component (box) which will be tested in the following as a one-on-one and group test. And according to the analysis derived from the correlation it turns out that the average of the relationship of variables between themselves from the first group is > 5 which at the same time expresses a high degree of relationship between them, but that in certain cases this relationship between variables goes even higher 7 that we have a very high degree of correlation and influence between the 6 variables of the first group as independent and the dependent variable. From this analysis we can see that the role and importance of the decision is very necessary and very influential in the group of high variables mentioned that also shows the appropriateness and possibility of creating for the implementation of the SPACE model as a result of making an effective decision.

4.5.1.2 Elaboration and interpretation of second group of variables (Industry Stability)

Since the first step in the validation test is the correlation analysis, the researcher based on the conceptual working framework of the variables has divided them into groups of variables

according to the respective component (box) which will be tested in the following as a one-on-one and group test. Based on this analogy in the results obtained from the second group of variables which are subjected to correlation analysis it turns out that the correlation average between the variables of the second group is on average 5 which at the same time shows a high degree of influence and correlation which in certain cases of correlation between the most variable variable is > 6 which indicates a high degree of interaction between the group of independent variables and the dependent variable. From this result we can say responsibly that referring to the correlation statistics issued by SPSS we can see that the industry stability component can be successfully implemented referring to the correlation according to Person and the role of decision making as an effect to gain stability in the industry.

4.5.1.3 Elaboration and interpretation of third group of variables (Competitive Advantage)

Since the first step in the validation test is the correlation analysis, the researcher based on the conceptual working framework of the variables has divided them into groups of variables according to the respective component (box) which will be tested in the following as a one-on-one and group test. Analyzes derived from the third group of variables show that we are dealing with a level of the correlation coefficient between them on average = 5 which according to Pearson correlation shows a high degree of correlation between the independent variables and the variable dependent. In certain cases the level of correlation is = 6 which means that we are dealing with a high degree of the role of strategic decision making as a dependent variable and the group of independent variables which is the competitive advantage. Through competitive advantage we can show the impact of strategic decision making as a result of more detailed analysis of these variables in organizations where the competitive advantage component itself is a factor of internal evaluation of the organization (IFE).

4.5.1.4 Elaboration and interpretation of fourth group of variables (Financial Strength)

Since the first step in the validation test is the correlation analysis, the researcher based on the conceptual working framework of the variables has divided them into groups of variables according to the respective component (box) which will be tested in the following as a one-on-one and group test. Analyzes derived from the third group of variables show that we are dealing with a level of correlation coefficient between them on average > 7 which according to Pearson correlation shows a high degree of correlation between the independent variables

and the variable dependent. In certain cases the level of correlation is > 8 which means that we are dealing with a high degree of the role of strategic decision making as a dependent variable and the group of independent variables which is financial strength. Through we can show the impact of strategic decision making as a result of a more detailed analysis of these variables in organizations where the financial strength component itself is a factor of internal evaluation of the organization (IFE).

4.5.1.5 Elaboration and interpretation of fifth group of variables (Organizational Surrounds Factors)

The next step of the analysis as a peripheral influencer are the environmental factors of the organization which affect the validity of the correlational analysis. and group.

Analyzes derived from the third group of variables show that we are dealing with a level of correlation coefficient between them on average >5 which according to Pearson correlation shows a high degree of correlation between the independent variables and the variable dependent. In certain cases the level of correlation is > 9 which means that we are dealing with a high degree of the role of strategic decision making as a dependent variable and the group of independent variables which is the power factors of the environment of the organization. Through we can show the impact of strategic decision making as a result of more detailed analysis of these variables in the organization where the component itself the environment of the organization is a factor of assessment of the external environment of the organization.

Furthermore, the analyzes continue using a series of different models for evaluating the variables and testing them in order to see the impact that they create from testing one by one but also in the group. Models like the General Linear Model were used for each group where the results turned out to be very interesting which are on the verge of normal according to each scale created. Here the model is used to derive a series of descriptive statistics of groups of variables which have been tested under the influence of the dependent variable, which explains the distribution of the means of each variable as well as the influence and applicator of this model or variable. If it is seen in the group of variables (ES) in multivariate tests, respectively Partial Eta Squared, that the level of errors we have the values (.229, .286, .348, .602) all these values are below the optimal level and should be no greater than 1 (<1). Also if we look at the test box for equality variance we have a sig. = .009 which means that we do not need to reject or refute the null hypothesis. If we see the group of variables (IS) in

multivariate tests, respectively Partial Eta Squared, that the level of errors we have the values (.239, .263, .285, .464) all these values are below the optimal level and should be no greater than 1 (<1). Also if we look at the test box for equality variance we have a sig. = .007 which means that we do not need to reject or refute the null hypothesis. In the group of variables (CA) in multivariate tests, respectively Partial Eta Squared, that the level of errors we have the values (.197, .224, .253, .470) all these values are below the optimal level and should be no more greater than 1 (<1). Also if we look at the test box for equality variance we have a sig. = .003 which means that we do not need to reject or refute the null hypothesis.

If it is seen in the group of variables (FS) in multivariate tests, respectively Partial Eta Squared, that the level of errors we have the values (.367, .395, .427, .613) all these values are below the optimal level and should be no greater than 1 (<1). Also if we look at the test box for equality variance we have a sig. = .008 which means that we do not need to reject or refute the null hypothesis. And finally, it is seen in the group of variables (OSF) in multivariate tests, respectively Partial Eta Squared, that the level of errors we have the values (.249, .279, .311, .521) all these values are below the optimal level and should be not greater than 1 (<1). Also if we look at the test box for equality variance we have a sig. = .007 which means that we do not need to reject or reject the null hypothesis. Furthermore, several different tests have been done, such as the possibility of multicollinearity, which gives a result that in our case we have a value that is $VIF = 1.892$ and that as a rule the measurement scale starts from 1 - 10 where more than 10 then we have a high level of collinearity based also on the degree of correlation which is above 5 which indicates a high degree of connection according to Pearson. Then the calculations are followed by the index of conditions which CI can not be greater than 15 or $CI > 15$ because we are dealing with a degree of doubt of colinearity, but if even greater than 30 or $CI > 30$ we can say that we have serious degrees of colinearity. In our case we are dealing with a scale which for the first three components is lower than the level 15 which in our case are (5,827, 12,046 and 14,644) while in the last component it is outside the required normal range (32,045). Further testing we continue with the normality of the data that should really vary from -1.96 to 1.96. In our case it is an distribution in the normal range based on the two main indicators Skewness and Kurtosis, where the values in our case are Skewness = .067 or (0.067) and Kurtosis = -1.49 or (-1.49) which indicate the level good distribution and normality of study data. The study further dwells on factor analyzes which begin with a correlational test of the components, then with the KMO and Bartlett's test which must first have a stable significance sig. = .000

level, and then with the Kaiser-Meyer-Olkin test. measures which in our case is .796 Which according to the scaling of the case when we have 0.8 we are dealing with meritorious degree of study. And finally the study stops at the homogeneity of the data which in our case explains with a value of 15.249 with a difference of 6 and sig. = .018, which shows that we have no reason to reject the null hypothesis and at the same time we do not have a homogeneity of data from the study.

4.5.2 Elaboration and interpretation from qualitative approach

In the qualitative approach of the data during our research, a detailed analysis of the received information has been done, but also the treatment of the data at the time of data accumulation. This approach allowed us as researchers to be able to retrieve an amount of data that through the survey was not possible, which also means the purpose of data analysis to go deeper especially with the in-depth questions that are used for the fact of extracting as much information as possible from the representatives of the organizations. Qualitative research is the process of accumulating and analyzing data that are not of a numerical nature or values expressed in numbers, but of what is such as language and verbal description. Qualitative data sets can be collected using a series of focus elements or even multiple forms that allow this access to diary accounts or in-depth interviews and be analyzed using grounded theories or thematic analysis. As we have pointed out earlier in the chapter of the methodology used for this dissertation research, one of the methods used is the qualitative one through conducting interviews with managers / business owners selected to create ideas and to learn more about the central problem of our research and the possibility of giving an explanation which is very necessary to address such a problem which finds its connection in the basis of the social interconnection of organizations with the model where we see how the possibility of coordinating the meaning of the model as well as linking the variables of the model with the possibility of adapting to the actions of organizations.

4.5.2.1 Elaboration and interpretation of SPACE Model

Components and content variables of the SPACE model which in itself incorporates 4 dimensions: 2 external (ES and IS) and 2 internal (CA and FS). From this result we have come to the conclusion that the values unfolded below as a result of the average derivation for each variable we have also formulated the figures of the final results of both quadrates x and y. Specifically, they are the coordinate axis of the graph of the SPACE model, which presents the indicator vector of the orientation of the organization - organizations as a sample

taken for research and which gives reference which are the paths to be followed for strategic decision-making. The results obtained in this graph as a form of finding the total average of 100 research samples or respondent organizations which for each variable represent a value against the graph and in general the SPACE model. These results are composed of the x and y axis which in our case are estimated as $x = 0.05$ or $(.05)$ of the total value of the variables within the entire x-axis, and the evaluation of the y-axis = -0.62 or $(- .62)$ of the total value of the variables within the whole y-axis. Further in the framework of this angle which we obtained the results of the axes of the SPACE model we can generate the necessary information which is also the construction of the model in the graphic which implies its structural presentation. And as a starting point of these two axes we have reached a result that is quadrante IV or (4th) within the model where the concentration of results turns out to be in a position of competitiveness or competition that also shows that organizations are very careful in terms of the market and that they pay attention to their movements. From this framework we can conclude that the leading or orienting vector is the direction from the firms should follow its continuity to make decisions and follow the strategic path. Furthermore in this framework we are dealing with some alternatives, variants or strategic options that the organization should have in mind for tracking which are: forward, backward and horizontal integrations, market penetration, market development and product development. These strategies imply an important focus of orientation even in operational actions that are encountered in Kosovo organizations which do not stand only actions but are also concrete plans which constitute these action steps that should be followed by our companies: creating cultural relevance, creating exponential experience, creating customer relationships, focus on strong work and focus on strong results.

4.5.2.2 Elaboration and interpretation of AHP method

In the framework of AHP analysis which aims to identify variables which have great weight and importance for the organization in order to enable a more accurate and clearer calculation of them and to compare them with the SPACE model within statistical analyzes and the results achieved in the SPACE model table. The AHP method is an integral part of the ANP or analytical network process which is one of the key factors of MCDM or multi criteria decision making due to the role and accuracy that this technique plays in making decisions

which can be even more vital. per organizaten. In this segment we have the SPACE model treated which with its 4 components and each component which possesses 6 variables or subcomponents are subject to this method to analyze each of them in different combinations which offer different coefficients in terms of managers or executives of the organization to facilitate the decision-making process. Further the variables are also subjected to the process of identifying the overall percentage of importance which means setting prioritization by the MCDM within the component and then either withdrawn as options to see the level of stability or consistency from CI / RI , where we can also interpret the coefficients according to this method: $CI / RI = 1.150$ – non consistency, $CI / RI = 0.118$ - slight consistency, $CI / RI = 0.033$ – consistency. From this analysis we can see that the groupings of variables are separated and each of them is subjected to a test through AHP method or MCDM which is a qualitative method of ranking the importance of variables. Starting from the first component or the first group of variables which is the competitive advantage or (CA) in the analysis of pairwise comparisons we have to do in order of importance and weight that each variable has in the table, to continue further with standardized matrix which is also the identification of the most important priorities and variables from the pairwise comparisons table. From this result we have that with 42.9% (6.86 see table CI / CR) or estimated that market distribution is the biggest focus of the organization following the opportunity and analysis of what are the easiest ways to reach market distribution, with 22.5% (6.82 see table CI / CR) we have the evaluation for the quality of the product where they are concerned as the second most important element. To continue further where the element stands or not according to the degree of consistency considering that the random value is $Rvalue = 0.076$ or (.076) which is in the optimum scale according to the Satty scale that is not greater than 0.1 or $R < 0.1$. Starting from the second component or the second group of variables which is financial strength or (FS) in the analysis of pairwise comparisons we have to do in order of importance and weight that each variable has in the table, to continue further with standardized matrix which is also the identification of the most important priorities and variables from the pairwise comparisons table. From this result we have that with 34.1% (7.24 see table CI / CR) or estimated that return of investments is the biggest focus of the organization is followed, with 31.7% (6.78 see table CI / CR) we have the rating for return of sales where they are concerned as the second most important element. To continue further where the element stands or not according to the degree of consistency considering that the random value is $Rvalue = 0.089$ or (.089) which is in the optimal scale according to the Satty

scale that is not greater than 0.1 or $R < 0.1$. Starting from the third component or the third group of variables which is industry stability or (IS) in the analysis of pairwise comparisons we have to do in order of importance and weight that each variable has in the table, to continue further with standardized matrix which is also the identification of the most important priorities and variables from the pairwise comparisons table. From this result we have that with 36.1% (7.02 see table CI / CR) or estimated that possibility growth is the biggest focus of the organization is followed, with 23.3% (6.80 see table CI / CR) we have the evaluation for productivity where they are concerned as the second most important element.

To continue further where the element stands or not according to the degree of consistency considering that the random value is $R_{value} = 0.082$ or (.082) which is in the optimal scale according to the Satty scale that is not greater than 0.1 or $R < 0.1$. Starting from the fourth component or the fourth group of variables which is environmental stability or (ES) in the analysis of pairwise comparisons we have to do in order of importance and weight that each variable has in the table, to continue further with standardized matrix which is also the identification of the most important priorities and variables from the pairwise comparisons table. From this result we have that with 36.7% (6.96 see table CI / CR) or estimated that policy issues is the biggest focus of the organization is followed, with 26% (6.96 see table CI / CR) we have the rating for interest rate where they are concerned as the second most important element that also represents the same weight as the first because we are dealing with the exchange rate, movements, access to finance, etc. To continue further where the element stands or not according to the degree of consistency considering that the random value is $R_{value} = 0.099$ or (.099) which is in the optimal scale according to the Satty scale that is not greater than 0.1 or $R < 0.1$.

Starting from the fifth component or the fifth group of variables which is organizational surround factors or (OSF) in the analysis of pairwise comparisons we have to do in order of order of importance and weight that each variable has in the table, to continue further with standardized matrix of which is also the identification of the most important priorities and factors from the table with pairwise comparisons. From this result we have that with 36.7% (14.95 see table CI / CR) or assessed risk is the biggest focus of the organization is followed, 26% (8.30 see table CI / CR) we have the assessment of uncertainty where they are concerned as element I second most important. To continue further where the element stands

or not according to the degree of consistency considering that the random value is $R_{value} = 0.062$ or $(.062)$ which is in the optimal scale according to the Satty scale that is not greater than 0.1 or $R < 0.1$. And finally the analysis is combined with all the components of the SPACE model (CA, FS, IS, ES) in the analysis of pairwise comparisons we have to do in order of importance and weight that each component has in the table, to continue further standardized matrix which is also the identification of the most important priorities and components from the pairwise comparisons table. From this result we have that with 43.1% (4.26 see table CI / CR) or estimated that possibility growth is the biggest focus of the organization is followed, with 30.5% (4.41 see table CI / CR) we have the evaluation for productivity where they are concerned as the second most important element. To continue further where the element stands or not according to the degree of consistency considering that the random value is $R_{value} = 0.083$ or $(.083)$ which is in the optimal scale according to the Satty scale that is not greater than 0.1 or $R < 0.1$.

4.6 Recommendations and conclusions from the empirical research

4.6.1 Recommendations from the empirical research

Regarding the achieved results that are explained in the previous chapter, the organizations in Kosovo are recommended to be in constant monitoring of its internal and external analysis. It is recommended that managers / owners or leaders of various organizations that there is a strong link between the SPACE matrix model and the implementation of this model in Kosovo organizations (*see table 22 and 60*), but care for the treatment of variables should be increased. and in more detail in terms of its role and importance and the functioning of the organization which should have the same treatment.

Kosovo organizations recommended to apply the SPACE matrix model as much as possible because the results and positive significance that the model has towards organizations are extremely good and strong in terms of implementation model and benefit of positive effects and successful decision making (*see tables 21 and 22*). The applicant's recommendation is also related to the internal evaluation of the organization, respectively in the concentration of variables skills and knowledge, and product classification which play an important role in gaining the best competitive position, as well as raising sustainable competitive advantages and the best position in the industry (*see table 24 and 25*). The results have shown that Kosovar organizations are recommended to apply the SPACE model as much as possible, thus reducing the risk and uncertainty that have also shown good results from the application of variables in empirical analysis (*see table 39*) which argues that the more the environment

is evaluated through the SPACE model the more we have a reduction of these factors based on correlational relationships which exceed the coefficient 9, explicitly a strong or extreme relationship.

Therefore, it is practically recommended to constantly evaluate the environment of the organization or the external environment of the organization and its factors, so that organizations move more freely and empirical analysis has revealed a good significance and strong correlation between decision-making and organizational surround factors (OSF).

Regarding the results that the analysis has shown, we recommend that the more the SPACE model is applied, the more we have an increase in the performance of the organization which according to the analysis turned out to be according to the correlational relationship .335 which expresses a good or moderate relationship, which currently gives expected positive results for the future. Further this level of correlation recommends that the application be as large as possible and at the same time make a more genuine internal evaluation of the organization referring to the CA and FS components (*see table 37 and 38, also see table 34*) the more increases the performance of the organization. Based on this correlation and with a level of sig. = .001** (2 tailed) through this level of asterisks shows that the connection is good and its change means that the more the internal environment is valued the more many results will increase, as well as their correlative link.

Further a recommendation to be given to Kosovo organizations is to pay attention to the analysis for an effective and successful decision making which should be done through the AHP method which analyzes all the criteria and priorities and brings out which one is best to be confirmed. that through the consistency index and the random index. Therefore, through this method to create the priorities, what are they, it is also recommended that all owners and managers or leaders of organizations to incorporate all the variables of the SPACE model to be analyzed in order to extract concrete from them.

Another recommendation that is evident is the increased care of estimating the weight and importance of variables in the AHP calculation table, in order to identify the most important priorities and options for making decisions (*see tables 71, 74, 77, 80 and 83*).

4.6.2 Conclusions from the empirical research

The practical conclusions of this study will be based on evidence and empirical analysis which have been conducted in the framework of this research. As we saw above in the part of elaborations and results obtained we can say that this research is based on an important basis

of implementation starting from its reliability and the level of interrelation of variables. But even the research had its challenges to be realized and which were also a series of obstacles and limitations in terms of answers which the researcher has tried to bring to the surface to those in more detail. If we look at the analysis we can say that the groups of variables have resulted positively in the possibility of implementing the SPACE model and that at the same time it is recommended to managers / owners and various directors of organizations to make such an application. Starting from the internal analysis and evaluation of internal variables (CA and FS) through the analysis we can conclude that we have a strong relationship between these variables and the possibility of implementation.

This important basis is because the validation of hypotheses has a high level of confidence that shows that we have the opportunity to make us use such a model, whether internal or external analysis for effective strategic decision-making. This is due to the fact that the results are at their best levels of consistency, as well as authenticity. Starting with the zero hypothesis in which we have according to the correlation -1.0 to +1.0, which in our case is $r = .760$ or $r^2 = .577$ or (57.7%) of the probability for realization, which explains a high correlation and high probability of linking the model to organizations.

Second, we have the first hypothesis which is in our case $r = .647$ or $r^2 = .419$ or (41.9%) of the probability of realization, which deals with a good or strong correlation based on Pearson correlation. In the case of the second hypothesis we have $r = .826$ or $r^2 = .683$ or (68.3%) of the probability for realization of the model that treats a good or strong relationship based on Pearson correlation. In the case of the third hypothesis we have $r = .292$ or $r^2 = .085$ or (8.5%) probability for realization, which treats a weak correlation based on Pearson correlation. And finally in the case of the fourth hypothesis we have $r = .335$ or $r^2 = .112$ or (11.2%) of the probability for realization, which treats a slight relation based on the Pearson correlation. Furthermore, the analyzes are treated to see how the correlation is between the variables and groups where according to the analysis we can conclude that we have a good and positive relationship between them where their average is 5 or (= 5) and that in cases certain goes 7 and 9. If we refer to the correlation analysis done in groups through (2 tailed Pearson Correlation) in the first group of variables we have a stability and strong connection between them, but in particular is respecting the significance at the level of .001 and .005, where the strongest correlation distinguishes these variables: price elasticity and interest rate, decision making and price elasticity, technology and competitive pressure. These variables are the most influential in this group based on the level of significance (2 tailed).

Further concluding that the analyzes of the second group are done again looking at the relationship between them and that in the second case we have the following variables: customer power and substitutes, market barriers and customer power, possibility growth and substitutes. In the other conclusion is the third group of variables which are the most prominent: model share and supplier control, supplier control and product quality, product classification and supplier control. In the case of the fourth group of variables we have the most distinguished: return of sales and leverage, return of investments and cash flow, cash flow and liquidity.

And finally in the fifth group of factors which are outside the organization or the environment of the organization with the most distinguished are: decision making and intraorganizational conflicts, uncertainty and intraorganizational conflicts, dynamics and intraorganizational conflicts. The conclusions continue as a result of numerous analyzes made by finding the averages from the 4 components that each of them has 6 variables to see how effective decision-making is within the organizations tested in the GLM test. Further analyzes continue to create their impact as a result of various tests based on VIF which is in normal conditions where we have no collinearity which is $VIF = 1.892$ which can not be greater than 10, with a index of good concentration conditions and where the components show in proper distribution of data. This level of distribution which is in the good range of action which concludes that the study was done in good conditions of data collection and organization which is .067 and -1.49 and that explicitly this action shows us that we have a high level of respect for normality. From this we can conclude that also the factor analysis is in accordance with the required standard where this level of compliance should be according to the ranking scale, which in our case we have completely meritorious (.796) based on the interval scale Kaise-Meyer-Olkin up to 0.8.

Based on these data we can say that the study was done with special care and added to which a specific attention and research has been added, so through these we can conclude that qualitative analyzes bring us great importance. especially in the decision-making process by analyzing each variable to derive the result and the specific weight of each within the AHP analysis and identifying the priorities according to the test. From this we can conclude that the summary model of data in the form of averages from the SPACE tab we have identified that the concentration of the vector in the square is positioned in the square of 4 (IV) where the axis $x = 0.05$ or (.05) and the axis $y = -0.62$ or (-.62) which at the same time means the competitive concentration of organizations with a series of component alternatives which

give the organization a strategic orientation and vision and the opportunity for a successful decision towards its future.

This vector indicator or orientation direction concentrates the organization in a group of alternatives for strategic decisions which are grouped as: forward integrations, back integrations, horizontal integrations, market penetration, market development and product development. These alternatives to strategic decision-making mean that firms need to analyze their positions in the industry more than they are currently valued, and this shows that they need to look at opportunities for sustainable suppliers, sustainable distributors, opportunities for advancement in markets with diverse products. concentration with current products in current markets which implies an increase in their workforce. To continue the analysis of the AHP method which gives us its conclusions as the basis of the result which according to the analysis made all turn out to be acceptable regarding the consistency index and the random index which can no longer be greater than 0.1. Further these analyzes have been done that the researcher has tested all the variables under the influence of each other to see the impact they have created on each other and the specific importance of alternatives for a more accurate and precise decision making. Based on these variables we can conclude that the highest concentration of CA is in the distribution in the market where it was mentioned above in the possibility of mobilizing forces in the existing market and product quality which is one of the key components of horizontal integrations according to competitive quad strategy. From the analysis of the FS component, the richest variables that emerge are the return on investment and return on sales which are the vital importance of the organization for a safe development in terms of strategic alternative in market penetration and market development.

In the IS component, the flatter variables that have brought the best results are the opportunity for growth and productivity which means the internal analysis of the organization to perform better as a result of increasing results in the industry and at the same time the opportunity to grow as an organization. which corresponds to the strategic alternatives of the competitive framework, horizontal integrations, integrations before and after, but also the strategic alternative of product development. While in the ES component, the variables which are the highest importance and weight of their role are policy issues and interest rates which relate to the stability of the country and the opportunity to build business viability in a location. And interest rates which are especially important in access to finance or partnership development as a result of the stability in reducing exchange rates and inflation within the country. We can say that Kosovo, regardless of the country as a country in transition, interest

rates are high in access to finance for business development or even start-up businesses, which mean as a form of state regulation as the central bank of Kosovo and where the level of investment is lower based on government stability. While in the group of environmental factors of the organization we can say that the most important factors which have the highest weight are: risk and uncertainty, these two factors that accompany managerial decision making. Risk refers to government policies and government stability in general where through various changes in laws and administrative instructions is creating a stalemate which is turning Kosovar businesses into a circle of risk and small opportunities for operation, especially small businesses and start-up businesses. which are not being created a genuine policy of support and enlargement. And the part of uncertainty which is an element of market change due to supply and demand which is changing the competitiveness but also increasing the rivalry between firms, which at the same time is reducing the rationality of making a clear decision. safe, based on the conditions when we have higher intensity and rivalry in the industry with new entrants and increasing the concentration of substitutes. And as a final conclusion that the qualitative empirical analysis can be said that the components tested as a comprehensive model SPACE turns out to be that the most important components are industry stability and environmental stability which are associated with the final results obtained by organizations and that the greatest fight they turn it into a competition between them based on the results of the comprehensive table SPACE in the competitive context to which strategic alternatives such as horizontal integration, before and after responding by focusing on product quality, concentration in durable furniture, sustainable distributor, increasing the mobility of creative power and innovation, creating product diversity, expanding in current markets and creating posture in new markets and developing new products in new markets.

Final conclusions that emerge from the empirical analysis, elaborations and their interpretations. Viewed from these analyzes gave us a great importance of the basis of the possibility for implementation of the SPACE matrix model, where according to these findings in Kosovo organizations it turns out that this model finds a high applicability in terms of stability and correlation which were presented in the chapters above.

After the hypotheses were confirmed through various correlative and regression analyzes of R and R^2 , we can say that this model is adaptive in creating a new situation in Kosovo organizations which are explicitly looking for a better evaluation of the factors. internal and external of the organization (IFE and EFE).

As final conclusions we can say that the based analyzes of organizations in Kosovo are based mainly on the most internal part of it by analyzing more the internal variables of the model and the organization based on the correlative link that is derived as a model of interaction between the external components (ES and IS) which respectively have a correlation relationship (- .532 and - .517) and internal (.627 and - .540) (*see table 22*) and the dependent variable that is strategic decision making. This level of correlation according to the scale of coefficients shows a clear possibility of adaptation that creates the adaptation of the model with organizations based on this relation where we have a strong relationship on the value 5. As a result we can conclude that the first group of variables is in strong correlation where its averages go beyond the coefficient 5 and in some cases above 7 which expresses a high level of applicability that care for environmental stability is special in decision-making analyzes as a process with price elasticity variables , technology as an influential variable in competitive pressure and elasticity in interest rates. These variables are the strongest indicators not excluding the other variables which are at a good level of significance and are significant for each link, but the condition is that through Pearson correlation (2 tailed) the level of significance is better when we have sig. = .001 and .005 (*see table 35*). In the next conclusions we have the second group of variables which are is strongly correlated where its averages go beyond the coefficient 5 and in certain cases above 6 which expresses a high level of applicability that care about the stability of The industry is special in decision making analyzes as a process with the variables of customer power and substitutes, market barriers and customer power, possibility growth and substitutes. These variables are the strongest indicators not excluding the other variables which are at a good level of significance and are significant for each link, but the condition is that through Pearson correlation (2 tailed) the best significance level is in terms when we have sig. = .001 and .005 (*see table 36*).

In the next conclusions we have the third group of variables which are is strongly correlated where its averages go beyond the coefficient 7 and in certain cases above 8 which expresses a very high level of applicability that care for competitive advantages is special in decision making analysis as a process with variables of market share and supplier control, supplier control and product quality, product classification and supplier control. These variables are the strongest indicators not excluding the other variables which are at a good level of significance and are significant for each link, but the condition is that through Pearson correlation (2 tailed) the level of significance is better when we have sig. = .001 and .005 (*see table 37*).

In the next conclusions we have the fourth group of variables which are is strongly correlated where its averages go beyond the coefficient 5 and in some cases above 7 which expresses a very high level of applicability that care for powers financial is special in decision making analyzes as a process with the variables return of sales and leverage, return of investments and cash flow, cash flow and liquidity. These variables are the strongest indicators not excluding other variables which are at a good level of significance and are significant for each link, but the condition is that through Pearson correlation (2 tailed) the best significance level is in terms when we have sig. = .001 and .005 (see table 38). In the next conclusions we have the fifth group of factors which are is strongly correlated where its averages go beyond the coefficient 5 and in some cases above 9 which expresses a very high (extreme) level of applicability that care for the factors of the managerial environment is special in decision making analyzes as a process with variables: decision making and intraorganizational conflicts, uncertainty and intraorganizational conflicts, dynamics and intraorganizational conflicts. These variables are the strongest indicators not excluding other variables which are at a good level of significance and are significant for each link, but the condition is that through Pearson correlation (2 tailed) the best significance level is in terms when we have sig. = .001 and .005 (see table 39). The conclusions continue their flow with the comprehensive model of the SPACE matrix which results in its table where its averages are calculated according to each variable and according to each component by constructing the axes of the function and the SPACE matrix. This construction means identifying the focus of the organizations where exactly they extend their operation and activity in terms of position and focus in the industry. Within the table of variables in the component of competitive advantages is the market share (CA) variable which with qualitative analysis (-3.31) (see table 69, quadrate 1) is derived the most important in terms of weight which according to quantitative analysis is evaluated the same that has higher importance and weight also by the AHP method (42.9%) (see table 71), continuing with the financial strength component (FS) which from this segment turns out to have cash flow and return of investments as the most important and most important variables as from the qualitative analyzes (+2.96 and +2.94) (see table 69, quadrate 2) and that at the same time one of them is also the most evaluated by the AHP method (34.1%) (see table 74) of the weight and total importance of this group of variables but, that according to quantitative and empirical methods cash flow is extracted as one of the most targeted variables in the decision-making process. In the third component or environmental stability (ES) the most targeted variable is the competitive pressure where

according to the SPACE model (+3.58) (*see table 69, quadrate 3*) which also from the quantitative analysis through SPSS is one of the most important by level of significance and correlation as influential in decision making, but from the analysis of the AHP method it turns out to be (4.5%) (*see table 80*) of weight and importance. In the fourth component or industry stability (IS) the most targeted variable is possibility growth (-3.57) (*see table 69, quadrate 4*) and the productivity variable (-3.57) (*see table 69, quadrate 4*) which at the same time according to the analysis with SPSS are the most correlated variables as a correlative form and at the same time according to the AHP method are the most evaluated possibility growth (36.1%) (*see table 77*) and productivity (23.3%) (*see table 77*) and strategic decision making is the identification and specification of the weight and importance of external factors of the organization where the biggest role is played by the AHP method: risk (36.7%) but also uncertainty (26%) which are also factors related to correlation from empirical analysis by SPSS. As a conclusion we have the integration of results where through the construction of the internal dimension which consists of components: competitive advantage (CA) and financial strength (FS) and the external dimension which includes components: environmental stability (ES) and industry stability (IS). The construction begins with the determination of the coordinates for the formation of the direction vector of the SPACE matrix which means the values: axis x = 0.05 or (.05) and axis y = -0.62 or (-.62). And finally we have the analysis through the AHP method of incorporation of the four components of the SPACE model which according to the results are: Industry Stability (43.1%) of total weight and importance and Environmental Stability (30.5%) of total weight and importance (*see table 86*).

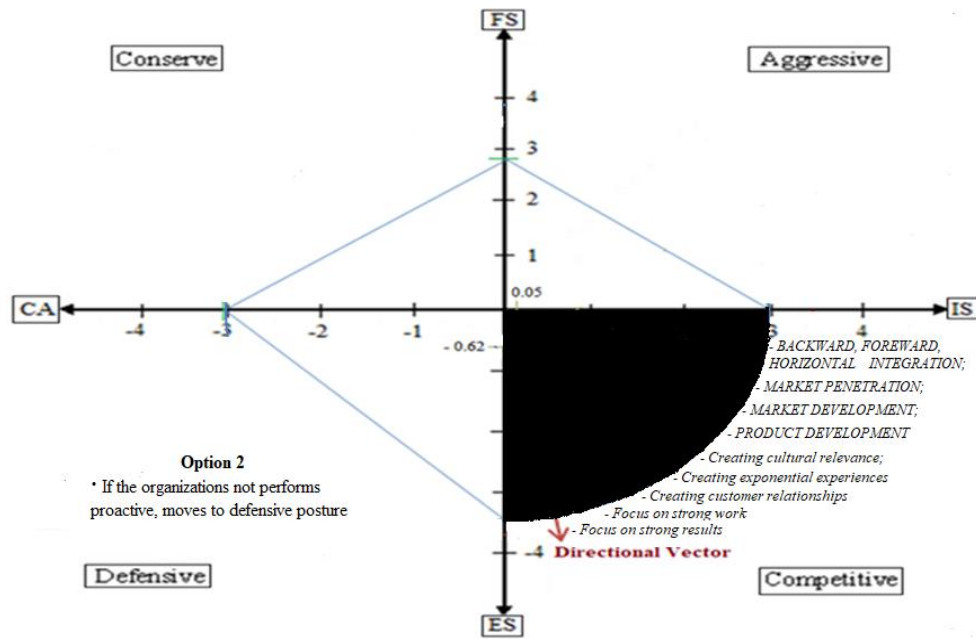


Figure 23. Graphical orientation and strategic alternatives perform

From the analyzes discussed above we can conclude that the integrations of values and results obtained from the comprehensive table of the SPACE model and the AHP decision-making method it turns out that from the axes that x and y give values in quadratic IV or competitive quadrate, as we can see that the AHP method also finds its concentration in the analysis of ES and IS, respectively (43.1% and 30.%) of the focus for a more in-depth approach to study in decision-making analysis where the distance between these two components is competitive space. This explains a compatibility between these two methods that are simultaneously unified for the results of our study, looking at the above box we can say that we have the results which are evidence of each other and which proves that internal and external analysis of organizations focus on these components and it is precisely these two segments that Kosovo organizations are most concerned with during the decision-making process to recognize better environmental stability and better industry stability the best industry where they operate related to the AHP method of analysis of factors of the organization's environment that are the risk of changes in industry and the environment and the uncertainty to make an effective and rational decision (36.7% and 26%) (see table 83).

CHAPTER 5

5. CONCLUSIONS AND RECOMMENDATIONS

5.1 Practical conclusions

Based on the fundamental summary of the literature and all other materials and supplements used to reach the conclusion of this doctoral thesis and all data collected and achieved by this field research, a number of conclusions have been touched on strategic analysis and decision-making undertaken by managers, owners and executives in organizations in Kosovo. This doctoral study concludes with a series of summaries, recommendations, suggestions, remarks and advices. The general conclusions of this study will be based on the evidence that has been realized in the framework of this study that this evidence to provide managers / owners and leaders of various organizations an important basis of analysis and an important process such as decision making. Further as we presented in the previous chapters and the results which have been collected and processed we can say that this study is based on a very important basis of the implementation of these analyzes and the decision-making process, using the SPACE model starting from its reliability and level of interconnection.

Based on a series of actions made by empirical and qualitative analyzes, initially a step that leads us to the general conclusions is the veracity of the hypotheses which is one of the foundations of the possibility of reliability for the implementation of the SPACE model and the credibility of this model. in strategic analysis and decision making. Furthermore, the procedure of impact of conclusions lies in the grouping of variables of 5 groups which play a special role and importance of strategic analysis that managers, owners or executives of organizations make to take steps towards the future of the organization and its forecast. These groupings bring to the forefront in the detailed analysis of organizations internally as well as externally where looking for a future with known movements will be more possible if they are to be analyzed in terms of genuinely and separately. Strategic analysis is divided into external and internal groups.

The conclusions related to this study based on external analysis including the external dimension of the organization brings the two main components of this environment which are very important to achieve a success from the analysis of these factors. In conclusion we can see that environmental stability is one of the most important dimensions where the main factors that play a role are the variables of technology where its variability is one of the most important elements in the contemporary situation.

In order to continue further, special attention has been paid to these factors, which are the interest rates from access to credit or debt for financing, further an important element is the environmental issues that lead to the analysis of the identification of organizations as committed to environment, investments in green areas as well as corporate social activities (CSR). As conclusions that are directly related to the implementation of the SPACE matrix model are price elasticity and competitive pressure. Factors which have a great weight because the price movement always interferes in the movement of competition as well as the creation of a shaky or turbulent environment. Meanwhile, competitive pressure is a factor which puts organizations in one of the positions of concentration where a very dynamic role should be played and a constant follower of changes that come from the environment as well as from the future of organizations.

To continue further in this study in the second dimension of external analysis is the stability of the industry which shows an important component of the position in the industry and the consistency of the organization throughout that activity. In the conclusions obtained from this analysis it turns out that one of the most important factors in analysis and decision making is the possibility of growth of the organization that represents one of the factors that managers, owners or even managers of organizations to pay special attention to the cycle of the life of their organizations in order to manage it in mature growth. Other factors that have a great importance of this study from the internal analysis is productivity and financial stability which are also some of our findings during the study, where productivity is one of the most important aspects for every manager, owner, where every organization also has its growth. While, referring to financial stability we can conclude that the good situation of any organization in all aspects including the financial one especially in liquidity, levo etc.

To continue with the conclusions related to the internal part of the organization known as the internal analysis of the organization which also consists of two of its dimensions known as the key internal components of the SPACE matrix.

Competitive advantage is one of the most important components of organizations in an industry, because this component has to do with the differentiation that an organization can create over others based on several aspects such as: technology, HRM, marketing, sales, quality and product, benchmarking, financial stability, etc., which are some of the important factors of resource-based view.

To refer to a series of other important factors such as: market share, product classification and skills and knowledge. These factors lead us to a dimension that the main focus of this dimension should be devoted to these elements of methods of product distribution, sales, their promotion to sales, and the types of channels that organizations make towards product delivery to the customer. That this then makes a kind of classification of products which are top and which are common of organizations which want consumers to be in the market or not. And that leads to another realm that is knowledge and skills where organizations try to spend most of their time investing in knowledge and training and skills to increase the potency of their employees know differentiation from others.

While referring to the financial stability of organizations is one of the important components of internal analysis of organizations in the SPACE model which represents an analysis of the situation of each organization in terms of its monetary aspect. Here we can conclude that this analysis organizations mostly from this study have referred to many factors which dimensionated those that have played its highest weight such as: return on sales, return on investment and cash flow. All three of these factors have a specific significance in terms of investment and the situation created after the care given to them. Return on sales is a variable that is directly related to investments in terms of how they generate the organization's revenue and thus how to create a fairly liquid cash flow. This can lead to a sense of how liquid the organization is and how flexible it is in terms of its financial stability.

While these analyzes from outside and inside have played a special and very important role and importance for organizations in Kosovo, they are also another set of factors that have always affected the movements of each organization towards the market and the environment in general. These factors are the so-called Organizational Surround Factors (OSF), which are included as part of the analysis of the SPACE model, where these factors all the time change environmental movements or create new movements in the environment, produce diverse effects for organizations, harnessing uncertainty in decision-making also creating an intensity of competitive rivalism.

These factors are listed as the most important: uncertainty, dynamics and turbulence. We can conclude that uncertainty as mentioned above is one of the smartest determinants that have affected the decision-making process, where managers, owners or executives of organizations are those who always have a dose of doubt in determining who alternatives to make decisions, although they are always based in terms of internal and external analysis to act with an option as a decision.

To further accompany that this factor is related to the dynamics where the exponential power of new entrants can create an inconvenient situation to analyze the environment as before. This can give managers, owners and executives a special momentum on how to react to these changes. Moreover when they are accompanied by turbulent effects which follow various effects in the production of movements and challenges which may appear as unknown to the organization. Movements that aim especially at changes in the production process of products, production technology, new skills for creating innovations, creativity and new practices that lead to competitive advantage.

Therefore, respecting these internal and external analyzes of organizations in detail can lead to the creation of a genuine analysis which managers, owners and leaders of Kosovo organizations in a very favorable situation to make a good decision and effective. These analyzes are to clarify and specify one of the necessary steps of every leader of the organization who are faced at any time and from the moment of leading the organization. This can then affect in a way that their decisions are successful and effective as the basis of these decisions is detailed and accurate analysis.

5.2 Practical recommendations

Regarding the achieved results that are explained in the previous chapter, the organizations in Kosovo are recommended to be in constant monitoring of its internal and external analysis. It is recommended that managers / owners or leaders of various organizations that there is a strong link between the SPACE matrix model and the implementation of this model in Kosovo organizations, but care for the treatment of variables should be increased. and in more detail in terms of its role and importance and the functioning of the organization which should have the same treatment. Kosovo organizations recommended to apply the SPACE matrix model as much as possible because the results and positive significance that the model has towards organizations are extremely good and strong in terms of implementation model and benefit of positive effects and successful decision making.

The applicant's recommendation is also related to the internal evaluation of the organization, respectively in the concentration of variables skills and knowledge, and product classification which play an important role in gaining the best competitive position, as well as raising sustainable competitive advantages and the best position in the industry. The results have shown that Kosovo organizations are recommended to apply the SPACE model as much as possible, thus reducing the risk and uncertainty that have also shown good results from the application of variables in empirical analysis which argues that the more the environment is evaluated through the SPACE model the more we have a reduction of these factors based on correlational relationships.

Recommendations should start from the point of view of the dimensions of the analysis which is that of the external and internal analysis of the organization. From this point of view, it is recommended that managers, owners or executives of organizations do not exclude any of the factors and variables of external and internal analysis. But one of the focuses to be considered is that in the external factors evaluation or EFE analysis special attention should be paid to environmental stability where the factors that have played the main and recommending role are: political issues and interest rates which have led to an identification important to make decisions about the future of the organization. Where which has been tested and verified with the consistency index which is in the optimal degree of consideration to make decisions. Furthermore, from the external analysis, respectively the dimension of industry stability have played an importance of treating the environment from the outside which is represented through the factors of growth opportunity and productivity. These two factors are recommended to managers, owners or executives of organizations to be treated with care because they represent the development cycle of the organization and at the same time the fulfillment of consumer needs by the productivity produced by firms.

Furthermore, managers, owners or executives of organizations are recommended to look at the internal factors evaluation or IFE. This analysis gives managers and owners of organizations an important basis for creating an overview of the results and performance of the current state of the organization. Therefore, the leaders of organizations are recommended to focus on the dimension of financial strength and especially on the factors of return on investment and return on sales. Because, these elements are very crucial and important for the organization because both of them show an index of performance of the organization in terms of movements by investments that have been made and also show the index of benefits that the organization is generating.

Furthermore, this dimension is composed of another component which plays an extraordinary role in terms of performance of each organization, competitive advantage is a component that has to do with the distinctiveness of how organizations, and each of them plays an important role of one industry to gain a distinction from others. This component is recommended for managers to be seen from a resource-based view, especially from the ways of distribution in the market and the quality of the product. These two factors provide a base of resources from within starting with the element of channels how they distribute and that most of the time are strategic push, pull and combination channels, otherwise product quality is the main focus of any organization based on of production technology, mode of production, content, etc., which show a picture of internal sources which are indicators that organizations have distinct advantages from others.

Therefore, it is practically recommended to constantly evaluate the environment of the organization or the external and internal environment of the organization and their factors, so that organizations move more freely and empirical analysis has revealed a good meaning and a strong correlation between decision making and organizational surround factors (OSF).

Moreover, external factors are those who always have a strong relationship of influence in the organization and especially in the decision-making process. This indicates that managers are advised to take extra care of risk factors, uncertainty, dynamics and turbulence. These factors play a very important role for any organization, especially in conditions when we have new market entries and where the volume of rivalry increases exponentially, people can produce potential effects of changes in social, political, economic, technological and ethical aspects. This can lead to a detailed analysis to identify uncertainties and uncertainties through many different methods which measure the effect of these factors for a more reliable decision.

Further a recommendation that will be given to Kosovo organizations is to pay attention to the analysis for an effective and successful decision making which should be done through the AHP method which analyzes all the criteria and advantages and highlights what is best to be confirmed that through the stability index and the random index. Therefore, through this method to create the advantages, what are they, it is also recommended that all owners and managers or leaders of organizations to include all the variables of the SPACE model that will be analyzed in order to draw conclusions from them.

Another recommendation that is evident is the increased care for assessing the weight and importance of variables in the AHP calculation table, in order to identify the most important priorities and options for decision making.

And finally, it is recommended that after all the results obtained from the analysis of the external and internal environment of organizations in Kosovo, respectively the dimensions of the SPACE matrix model, and the decisions that are proposed to be taken by managers and owners or leaders of organizations, is a series of actions to be taken, which are strategic options or variants. According to the results achieved, it turns out that organizations in Kosovo are recommended to focus on the competitive quadrate where we recommend the application of strategic alternatives as follows: backward, forward and horizontal integration, market penetration, market development and product development, as well as strategic sub-alternatives such as: creating culture relevance, creating exponential experiences, creating customer relationships, focus on strong work and focus on strong results.

Therefore, performing according to these alternatives or sub-alternatives as recommended by the analysis and conclusions, shows a dimension of a good path towards the success of organizations. This performance according to the recommendations can move the engine vector in the direction of the first quadrate which is the aggressive quadrate posture, but if the performance does not move according to the given recommendations, the engine vector can be moved towards to the third quadrate which is the defensive quadrate posture.

5.3 Limitations of the research

And at the end of this study is the part of the description of the limitations that the researcher faces during the research time for a clear and accurate study. The limitations of the research are based on a series of steps which have identified a series of obstacles which are an integral part of this study, where first and foremost is the situation created by the COVID-19 pandemic (SARS-CoV-2) where for the researcher is presented a difficult situation which has slowed down the process of obtaining data directly, but which through various means of communication used also for distance has managed to provide the necessary information for this study. One of the limitations of this research was the study thesis that many leaders of organizations are confused with this SPACE matrix model and its content in essence. This has represented a dimension of the study that initially every online meeting held was done to analyze the meaning of the dissertation study thesis and then a facilitation was done by the researcher in order to put up to the required data. In addition, another limitation in research during the time of data collection is the extensive studies done so far and the assistance provided to organizations for proposing different models that will help them for a better

analysis and better effective results. This represents a reluctance on the part of managers, owners and various regulators regarding the reliability of this information created by the SPACE matrix model for analysis and decision making. The limitation of the search was followed in the part of the readiness of the data they provided to the researcher, counting on the hesitation and collaboration and extraction of information intended for the clearer service to identify strategic analysis and ways of making decisions with new techniques as opposed to traditional ones. Also one of the limitations was the aspect of reliability of this model that by many organizations was unknown and widely used now. This proves that many businesses and companies have major problems with long-term analytics and the way they translate into decisions. This proves that organizations in Kosovo there is a way of doing business and the steps that organizations take throughout the industry only in what everyone initially does through the business plan.

Moreover, these analyzes were very shallow which did not provide much relevant basis of reliability for longevity, and that the analyzes made by the external and internal environment changed with time and organizations as well. This has provided them with another dimension of vision of the future and predictability in general, based on the component of the organization itself and its own actions. Therefore such a model can provide a clear segment of strategic management in the organization, and through this we can determine where we are positionally and where we are proposed to go.

5.4 Advice for future research

Contrary to all the limitations that the researchers presented during the meeting and in general the time of study of this dissertation and that are also mentioned above, we can say that we have reached a prism that this dissertation study can open some issues to which require further debate in future studies. all the achievements of this study based on results, recommend that all the attention of the observer should be oriented in accordance with the precise and clear identification of how the SPACE matrix model influences the analysis and strategic decision making by managers, owners or leaders of organizations.

Although the nature of strategic management and decision making is very complex and rational, it emerges as an inevitable consequence for any organization if they wish to remain in the industry. This presents a challenge on the one hand when managers are always faced with challenging changes and dynamics from the environment, but at the same time they also have to make decisions to confront them.

Therefore, this study provides a very important basis of methodological procedures of building and crafting of steps from the analysis of variables to positional determination and recommendation for improving the position and concentration in the industry.

Furthermore, in future research, special attention should be paid to the analysis of the external and internal environment treated by the SPACE model, incorporating earlier research as a theoretical and empirical aspect of the achievements that prove the way of constructing these analyzes and the approach of how to follow and the aspect of this model that creates pattern or option, alternative decision-making.

LITERATURE

- Aaker, D. (2013). *Strategic Market Management*, Tenth edition, New York : John Wiley & Sons.
- Abel, A., & Eberly, J. (2011). How Q and cash flow affect investment without frictions: an analytic explanation. *Rev. Econ. Stud.* 78, 1179–1200.
- Acharya, V.V., & Pederson, H.L. (2005). Asset Pricing with Liquidity Risk. *Journal of Financial Economics*, 77, pp. 375–410.
- Adom, Y.A., Nyarko, K.I. & Kumi Som, N.G. (2016). Competitor Analysis in Strategic Management: Is it a Worthwhile Managerial Practice in Contemporary Times.
- Aguaron, J., & Moreno Jimenez, M.J. (2000). Local stability intervals in the Analytic Hierarchy Process. *European Journal of Operational Research* 125, 113-132.
- Ahmad, S.Z., & Xavier, R.S. (2012). Entrepreneurial Environments and Growth: Evidence from Malaysia GEM data”. *Journal of Chinese Entrepreneurship* Vol. 4 No.1.
- Aldrich, H. (1979). *Organizations and Environments*. Prentice-Hall, Englewood Cliffs, NJ.
- Aldrich, P., Dietz, G., Clark, T. & Hamilton, P. (2015). Establishing HR professionals’ influence and credibility: Lessons from the capital markets and investment banking sector *Human Resource Management*, 54 (1) (2015), pp. 105-130.
- Altuzarra, A., Moreno-Jimenez, M.J. & M. Salvador (2010). Consensus Building in AHP-Group Decision Making: A Bayesian Approach. *Operations Research* 58, 6, 1755-1773.
- Alves, P.F.P., & Ferreira, M.A. (2011). Capital structure and law around the world. *Journal of Multinational Financial Management*, 21, 119–150.
<http://dx.doi.org/10.1016/j.mulfin.2011.02.001>
- Amihud, Y. (2002). Illiquidity and Stock Returns: Cross-section and Time-series Effects.” *Journal of Financial Markets*, 5, pp. 31–56.
- Amit, R., & Schoemaker, H.J.P. (1993). ‘Strategic assets and organizational rent’, *Strategic Management Journal*, 14(1), pp. 33–46.
- Anderson, C., & Paine, F. (1975), “Managerial Perceptions and Strategic Behavior,” *Academy of Management Journal*, 18, 811–823.
- Anderson, C., & Paine, F. (1978). PIMS: a reexamination’, *Academy of Management Review*, 3(3), pp. 602-612.
- Anderson, R.D., Sweeney, J.D. & Williams, A.Th. (2011). *Statistics for Business and Economics*, 11th ed. Mason, USA: South-Western Cengage Learning.
- Andrews, R.K. (1971). *The Concept of Corporate Strategy* (Homewood, IL: Dow Jones Irwin); H. I. Ansoff, *Corporate Strategy* (New York: McGraw-Hill, 1965); C. W. Hofer and D. Schendel, *Strategy Formulation: Analytical Concepts* (St. Paul, MN: West, 1978). See also P. J. Brews and M. R. Hunt, “Learning to Plan and Planning to Learn,”

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

Strategic Management 20 (1999): 889–913; and R. W. Grant, “Planning in a Turbulent Environment,” *Strategic Management* 24 (2003): 491–517.

Ansoff, H.I. (1965). *Corporate strategy: An analytical approach to business policy for growth and expansion*. New York: McGraw-Hill.

Arbel, A., & Vargas, G.L. (2007). Interval judgments and Euclidean centers. *Mathematical and Computer Modeling* 46, 976–984.

Arbel, A. (1989). Approximate articulation of preference and priority derivation. *European Journal of Operational Research* 43, 317–326.

Argyris, C. (1977, Sept-Oct). Double loop learning in organizations. *Harvard Business Review*. 115–125.

Argyris, C. (1990). *Integrating the Individual and the Organization*. New York: John Wiley and Sons.
Armstrong, J. S. & Brodie R. J. (1994). Effects of portfolio planning methods on decision making: experimental results. *International Journal of Research in Marketing* 11, 1, 73–84.

Arkkelin, D. (2014). *Using SPSS to Understand Research and Data Analysis*. Psychology Curricular Materials. Book 1., Retrieved on 10th September 2016.

Armocost, R.L., & Hosseini, J.C. (1994). Identification of determinant attributes using the analytic hierarchy process. *Journal of the Academy of Marketing Science*, 22(4), 383–392. <https://doi.org/10.1177/0092070394224007>.

Armstrong, J.S., & Collopy, F. (1998). *Integration of Statistical Methods and Judgment for Time Series Forecasting: Principles from Empirical Research*. *Forecasting with Judgment*. New York: Wiley, 269–293.

Atkin, M., & Glen, J. (1992). Comparing corporate capital structures around the globe. *The International Executive*, 34(5), 369–387. <http://dx.doi.org/10.1002/tie.5060340502>

Aziz, J., Caramazza, F. & Salgado, R. (2000). *Currency Crises: In Search of Common Elements*. IMF Working Paper No. 67. Washington, DC: International Monetary Fund.

Azumi, K., & Hage, J. (1972). *Organizational systems*. Lexington, Massachusetts: DC Heath and Company.

Bain, J.S. (1956). *Barriers to New Competition*. Cambridge: Harvard University Press. doi:[10.4159/harvard.9780674188037](https://doi.org/10.4159/harvard.9780674188037).

Baker, T. (1994). *Doing social research, 2nd Ed*. New York: McGraw-Hill Inc.

Banks, S., Armstrong, A., Carter, A.K., Graham, H., Hayward, P., Henry, A., Holland, T., Holmes, C., Lee, A., McNulty, A., Moore, N., Nayling, N., Stokoe, A. & Strachan, A. (2013). Everyday Ethics in Community-Based Participatory Research. *Contemporary Social Science* 8(3):263–77.

Barlett, W., & Bukovic, V. (2001). Barriers to SME growth in Slovenia. *MOCT-MOST*.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Barnard, C. (1938). *The Functions of the Executive*. Harvard University Press: Cambridge, MA.
- Barnes, J.H. (1984). Cognitive biases and their impact on strategic planning. *Strategic Management Journal* 5, pp.129-137.
- Barney J.B. (1991). 'Firm resources and sustained competitive advantage', *Journal of Management*, 17, pp. 99–120.
- Barney, J.,& Hesterly, S.W. (2012). *Strategic Management and Competitive Advantage*.
- Barney, J. (1991). Firm Resources and Sustained Competitive Advantage.
- Barney, J.B.,& Hoskisson, R.E. (1990). Strategic groups: Untested assertions and research proposals. *Managerial and Decision Economics* 11: pp.187-198.
- Barney, J.B. (1986). Strategic factor markets: Expectations, luck and business strategy, *Management Science*, 31, pp. 1231–1241.
- Barney, J.B. (1986b). Organizational culture: Can it be a source of sustained competitive advantage? *Academy of Management Review*: 11: 656-665.
- Barnett, R. (1997). *Higher Education: A Critical Business*. Buckingham: Open University Press.
- Barr, P., Stimpert, J.L. & Huff, A.S. (1992), Cognitive Change, Strategic Action, and Organizational Renewal, *Strategic Management Journal*, Summer Special Issue, 15–36.
- Bartunek, J. (1984), Changing Interpretive Schemes and Organizational Restructuring: The Example of a Religious Order," *Administrative Science Quarterly*, 29, 3 55–372.
- Barzilai, J.,& Golany, B. (1994). *AHP Rank Reversal, Normalisation and Aggregation Rules*, *INFOR*, 32 (2), 5 -64.
- Barzilai, J., Cook, W.D. & Golany, B. (1987) *Consistent Weights for Judgements Matrices of the Relative Importance of Alternatives*, *Operations Research Letters*, 6(3), 131-134.
- Barzilai, J., Cook, W.D. & Golany, B. (1992) The Analytic Hierarchy Process: Structure of the Problem and its Solutions, in *Systems and Management Science by Extremal Methods*, Phillips, F. Y. and Rousseau, J. J. (eds.), Kluwer Academic Publishers, 361-371.
- Basadur, M., Ellspermann, S.J. & Evans, G. W. (1994). A new methodology for formulating illstructured problems. *Omega*. (22)6. 627–645.
- Bastida, E.M., Tseng, T.S., McKeever, C. & Jack, L. (2010). "Ethics and Community-Based Participatory Research: Perspectives from the Field." *Health Promotion Practice* 11(1):16–20.
- Baumoll, W., Panzar, J. & Willing, R. (1982). Contestable Markets: An Uprising in the Theory of Industry Structure: Reply. *American Economic Review* 73(3): 491-496.
- Beck, P. (1982). Corporate planning for an uncertain future', *Long Range Planning*, 15(4), pp. 12-24
- Becker, G.S. (1964). *Human capital* New York: Columbia.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Beckmann, M., & Krelle, W. (eds.) (2001). Springer-Verlag. Corner, J., Buchanan, J. & Henig, M. (May-June). Dynamic Decision Problem Structuring. *Journal of Multi-Criteria Decision Analysis*. 10(3).
- Bell, D. (1973). *The Coming of Post-Industrial Society*. Basic Books, New York.
- Bennett, K.P., & Mangasarian, O.L. (1992). Robust Linear Programming Discrimination of Two Linearly Inseparable Sets. *Optimization Methods and Software* 1: 23-34.
- Bernard, H.R. (2002). *Research methods in anthropology: Qualitative and quantitative approaches* (3rd ed.). Walnut Creek, CA: Alta Mira Press.
- Bhamra, H., Kuehn, L. & Strebulaev, I. (2009). The levered equity risk premium and credit spreads: A unified framework. *Review of Financial Studies* 23:645–703.
- Bharadwaj, S.G.P.R., Varadarajan, et al. (1993). Sustainable Competitive Advantage in Service Industries: A Conceptual Model and Research Propositions. *Journal of Marketing* 57 (October): pp. 83 – 100.
- Blair, A.R., Nachtmann, R., Saaty, T. L. & Whitaker, R. (2002). Forecasting the Resurgence of the U.S. Economy in 2001: An Expert Judgment Approach. *Soci-Economic Planning Sciences*, 36 (June), 77-91.
- Blau, P.M. (1964). *Exchange and power in social life*. New York: John Wiley.
- Boons, F., & Lüdeke-Freund, F. (2013), Business models for sustainable innovation: state-of-the-art and steps towards a research agenda, *Journal of Cleaner Production*, Vol. 45, pp. 9-19.
- Boons, F., Montalvo, C., Quist, J. & Wagner, M. (2013), Sustainable innovation, business models and economic performance: an overview, *Journal of Cleaner Production*, Vol. 45, pp. 1-8.
- Borocki, J., Radisic, M., Sroka, W., Greblikaite, J. & Androniceanu, A. (2019). Methodology for Strategic Posture Determination of SMEs.(30)3. DOI: <https://doi.org/10.5755/j01.ee.30.3.21966>
- Bowerman, B.L., & O'Connell, R.T. (1990). *Linear statistical models: An applied approach* (2nd ed.). Belmont: CA: Duxbury.
- Bowie, N.E. (2001). Challenging the egoistic paradigm, Dienhart, J., Moberg, D. and Duska, R. (Ed.) *The Next Phase of Business Ethics: Integrating Psychology and Ethics* (Research in Ethical Issues in Organizations, Vol. 3), Emerald Group Publishing Limited, Bingley, pp. 145-163. [https://doi.org/10.1016/S1529-2096\(01\)03011-5](https://doi.org/10.1016/S1529-2096(01)03011-5).
- Bradley, R., Greene, J., Russ, E., Dutra, L. and Westen, D. (2005). A Multidimensional Meta-Analysis of Psychotherapy for PTSD. *American Journal of Psychiatry* 162(2):214-27, DOI: [10.1176/appi.ajp.162.2.214](https://doi.org/10.1176/appi.ajp.162.2.214).

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Brahm, R. (1995). National Targeting Policies, High-Technology Industries, and Excessive Competition. *Strategic Management Journal*, 16, 71-91. Retrieved April 11, 2021, from <http://www.jstor.org/stable/2486770>.
- Brealey, R.A., & Myers, S.C. (1996). Principles of Corporate Finance, 5th ed. McGraw-Hill International Edition.
- Brightman, H.J. (1980). Problem Solving: A logical and creative approach, Business Publishing Division, College of Business Administration, Georgia State University, Atlanta, Georgia.
- Brightman, H.J. (1988). Group Problem Solving: An improved managerial approach. Atlanta, GA: Business Publishing Division, Georgia State University.
- Brown, J., & Petersen, B. (2009). Why has the investment-cash flow sensitivity declined so sharply? Rising R&D and equity market developments. *J. Bank. Financ.* 33, 971–984.
- Brugha, C. (1998b). The structure of adjustment decision making, *European Journal of Operational Research*, 104 (1), pp 63-76.
- Brugha, C. (1998c). The structure of development decision making, *European Journal of Operational Research*, 104 (1), pp 77-92.
- Brugha, R., & Varvasosvzky, Z. (2000) 'Stakeholder analysis: a review', *Health Policy and Planning* 15(3): 239–46
- Brunet, J.P., Mintzberg, H. & Waters, J. A. (1986). Does planning impede strategic thinking? Tracking the strategies of Air Canada from 1939 to 1976, in R. B. Lamb (Ed.). *Advances in Strategic Management*, 4, Englewood Cliffs, NJ: Prentice-Hall.
- Bryson, M.J. (2004) What to do when Stakeholders matter, *Public Management Review*, 6:1, 21-53, DOI: [10.1080/14719030410001675722](https://doi.org/10.1080/14719030410001675722).
- Buble, M. (2006). Management, Zagreb: Sinergija nakladništvo.
- Burgers, P.W., Hill, W.L.H. C. and Kim, W.Ch. (1993). A theory of global strategic alliances: The case of the global auto industry. *Strategic Management Journal* 14(6)pp. 419-432. <https://doi.org/10.1002/smj.4250140603>.
- Burns, A.F. (1969). *The Business Cycle in a Changing World*. New York: National Bureau of Economic Research, Columbia University Press.
- Burrell, G., & Morgan, G. (1979). *Sociological paradigms and organizational analysis*. London: Heinemann.
- Byrne, D. (1971). *The attraction paradigm*. New York: Academic Press.
- Calomiris, C., & Hubbard, R.G. (1995). Internal finance and firm-level investment: evidence from the undistributed profits tax of 1936-37. *J. Bus.* 68, 443–482.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Camerer, C.F. (1991) Does strategy research need game theory? *Strategic Management Journal* 12(Winter Special Issue), 137–152.
- Cameron, K., R. Sutton, and D. Whetten (1988), *Readings in Organizational Decline*, Cambridge, MA: Ballinger.
- Camillus, J.C., & Datta, D.K. (1991, April). Managing strategic issues in a turbulent environment. *Long Range Planning*, (24)2. 67–74.
- Capron, L., and Hulland, J. (1999). Redeployment of brands, sales forces, and general marketing management expertise following horizontal acquisitions: a resource-based view. *Journal of Marketing* 63: 41–54.
- Capron, L., Mitchell, W. & Swaminathan, A. (2001). Asset divestiture following horizontal acquisitions: a dynamic view. *Strategic Management Journal* 22(9):817–844.
- Carmines, E.G., & Zeller, R.A. (1979). *Reliability and Validity Assessment*. Beverly Hills: Sage Publications.
- Cater, T., & Pucko, D. (2005). How Competitive Advantage Influences Firm Performance: The Case Of Slovenian Firms. *Economic and Business Review for Central and South - Eastern*, pp. 119-135.
- Cartwright, S., & Cooper, C.L. (1992). *Mergers and Acquisitions: The Human Factor*. Butterworth-Heinemann: Oxford.
- Cassidy, M.Ch., Glissmeyer, M. & Capps, Ch. (2013). *Mapping An Internal – External (I-E), Matrix Using Traditional and Extended Matrix Concepts*.
- Chaghooshi, J.A., Rahmani, M. & Zarchi, K.M. (2012). Proposing a Framework for Strategic Positioning in Tile and Ceramic Industry (Integrated Approach), 2012.
- Chakravarthy, B. (1982), “Adaptation: A Promising Metaphor for Strategic Management,” *Academy of Management Review*, 7, 33–44.
- Chamberlin, E. (1939). *The theory of monopolistic competition*. Cambridge, MA: Harvard University Press.
- Chandler, A. (1962). *Strategy and Structure: Chapters in the history of industrial enterprise*, Doubleday, New York
- Chatterjee, S., Lubatkin, M., Schweiger, D.M. & Weber, Y. (1992). Cultural differences and shareholder value in related merger: linking equity and human capital. *Strategic Management Journal* 13(5): 319–334.
- Checkland, P.B. (1981). *Systems Thinking, Systems Practice*, Wiley, Chichester.
- Chen, H., & Kocaoglu, F.D. (2008). A sensitivity analysis algorithm for hierarchical decision models. *European Journal of Operational Research* 185(1), 266-288.
- Chen, M.J. (1996). Competitor analysis and interfirm rivalry: toward a theoretical integration. *Academy of Management Review* 21(1), 100–134.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Child, J., & Heavens, S.J. (1996). The social constitution of organizations and its implications for organizational learning. Paper given to the Kolleg on Organizational Learning, Daimler-Benz Stiftung, Ladenburg, Germany, April.
- Child, J., & Loveridge, R. (1990). Information technology in European services. Oxford: Blackwell.
- Child, J., & Smith, C. (1987). The context and process of organizational transformation — Cadbury Limited in its sector. *Journal of Management Studies* 24: pp.565-593.
- Child, J. (1972). Organizational structure, environment and performance: The role of strategic choice, *Sociology* 6, pp.1-22.
- Child, J. (1992). Society and enterprise between hierarchy and market. *Societal Change between Market and Organization*, Aldershot: Avebury, pp. 203-26.
- Child, J. (1997). Strategic Choice in the Analysis of Action, Structure, Organizations and Environment: Retrospect and Prospect, *Organization Studies* 1997 (18).pp. 43
- Chordia, T., Roll, R. & Subrahmanyam, A. (2001). Market Liquidity and Trading Activity.” *Journal of Finance* 56, (2001), pp. 501–530.
- Chordia, T., Sarkar, A. & Subrahmanyam, A. (2005). An Empirical Analysis of Stock and Bond Market Liquidity. *Review of Financial Studies*, 18, pp. 85–129.
- Christiansen, P.E., & Maltz, A. (2002). Becoming an “interesting” customer: procurement strategies for buyers without leverage. *International Journal of Logistics: Research and Applications*, 5(2), 177–195.
- Claessens, S., Djankov, S., Fan, J.P.H. & Lang, L.H.P. (2002). Disentangling the incentive and entrenchment effects of large shareholders. *Journal of Finance* 57, 2741–2771.
- Clark, D. (1997). Strategic management tool usage: a comparative study. *Strategic Change Journal*, 6, 7: 417–427. ISSN 1086-1718.
- Clark, M.S., & Pataki, S.P. (1995). Interpersonal processes influencing attraction and relationships. In A. Tesser (Ed.), *Advanced Social Psychology* (pp. 283–331). New York: McGraw-Hill.
- Clarke, P.D., Edward, P.M., Gardner, P.F. & Molyneux, P. (1988), The Genesis of Strategic Marketing Control in British Retail Banking, *International Journal of Bank Marketing*, 6 No.2, pp.5-19.
- Clement, K., Wang, K. and Ang, B. (2004). Determinants of venture performance in Singapore. *Journal of Small Business Management*, Vol. 42 No. 4, 347-63.
- Coase, R.H. (1960). The Problem of Social Cost. In: Gopalakrishnan C. (eds) *Classic Papers in Natural Resource Economics*. Palgrave Macmillan, London. https://doi.org/10.1057/9780230523210_6.
- Comfrey, A.L., & Lee, H.B. (1992). *A First Course in Factor Analysis*. Hillsdale: NJ: Lawrence Erlbaum Associates.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- CoMis, D.J. (1991). The strategic management of uncertainty'. Harvard Business School Working Paper #89-019, Rev. 3/1991a.
- Corner, L.J., Buchanan, T.J. and Henig, M. (2001). Dynamic Decision Problem Structuring. *Journal of Multi-Criteria Decision Analysis* 10(3):129 – 14, DOI: [10.1002/mcda.295](https://doi.org/10.1002/mcda.295).
- Cooper, R., & Ejarque, J. (2003). Financial frictions and investment: requiem in q. *Review of Economic Dynamics* 6, 710–728.
- Cortina, J.M. (1993). What is coefficient alpha? An examination of theory and applications. *Journal of Applied Psychology*, 78, 98–104.
- Couger, J.D. (1995). *Creative Problem Solving and Opportunity Finding*. Boyd & Fraser Publishing Company, An International Thomson Publishing Company.
- Covin, J. G., & Slevin, D. P. (1989). Strategic management of small firms in hostile and benign environment. *Strategic Management Journal*, 10(1), 75–87. <https://doi.org/10.1002/smj.4250100107>.
- Crabtree, B.F., & Miller, W.L. (1992). A template approach to text analysis: Developing and using codebooks. In B.F. Crabtree and W.L. Miller (eds.), *Doing qualitative research* (pp. 93–109). Newbury Park, CA: Sage Publications.
- Craig, L. (1996). *Thinking Strategically: Power Tools for Personal and Professional Advancement*.
- Crawford, G., & Williams, C. (1985) *A Note on the Analysis of Subjective Judgement Matrices*, *Journal of Mathematical Psychology*, 29, 387-405
- Cresswell, J.W., & Plano Clark, V. L. (2011). *Designing and conducting mixed method research* (2nd ed.). Thousand Oaks, CA: Sage.
- Creswell, J.W. (2013). *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches*, 4th edn. Thousand Oaks, CA: SAGE Publications.
- Creswell, J.W. (2003). *Research design – qualitative, quantitative and mixed method approaches* (2nd ed.). Thousand Oaks, CA: Sage Publications.
- Cronbach, L.J. (1951). Coefficient alpha and the internal structure of tests, *Psychometrika*, Vol. 16 No. 3. 297-334.
- Cummins, J., Hasset, K. & Oliner, S. (2006). Investment behavior observables expectations and internal funds. *American Economic Review* 96, 796–810.
- D'Aveni, R.A. (1994). *Hyper-Competition: Managing the Dynamics of Strategic Manoeuvring*. The Free Press, New York.
- Da Costa, P.C.G., & Buede, D.M. (2000). Dynamic decision making: a comparison of approaches. *Journal of Multi-criteria Decision Analysis* 6, 6, 243–262.
- Daft, R., & Weick, K. (1984), "Toward a Model of Organizations as Interpretive Systems," *Academy of Management Review*, 9, 284–295.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Dantzig, G.B., & Thapa, N.M. (1997). *Linear Programming 1: Introduction*, Springer-Verlag.
- Huang, Y-F. (2002). Enhancement on sensitivity analysis of priority in Analytic Hierarchy Process. *International Journal of General Systems* 31, 5, 531–542.
- Datta, D.K. (1991). Organizational fit and acquisition performance: effects of post-acquisition integration. *Strategic Management Journal* 12(4): 281–297.
- Datta, D.K., Grant, J. & Rajagopalan, N. (1991). Management incompatibility, postacquisition autonomy and performance: an empirical study of U.S. Manufacturing firms. In *Advances in Strategic Management*, Vol. 7, Shrivastava P, Huff A, Dutton J (eds). JAI Press, Greenwich, CT; 157–184.
- Davenport, Th. (2006). Competing on Analytics. *Harvard Business Review* 84(1):98-107, 134. PMID: 16447373.
- David, F. (2013). *Strategic Management: Concept and Cases, 2013 Strategic Analytics: Integrating Management Science and Strategy*, First Edition. Martin Kunc. © 2019 John Wiley & Sons Ltd. Published 2019 by John Wiley & Sons Ltd. Companion website: www.wiley.com/go/kunc/strategic-analytics
- David, R.F., & David, R.F. (2015). *Strategic Management Concepts and Cases: A Competitive Advantage Approach, 15th Edition, 2015*
- David, R.F., & David, R.F. (2017). *Strategic Management Concepts and Cases: A Competitive Advantage Approach, 16th Edition.*
- Davidson, P. (2008). *The Entrepreneurship Research Challenge*, UK. Edward Elgar Publishing Limited.
- Davidsson, P., & Delmar, F. (1998). *Some important observations concerning job creation by firm size and age*. In H. J. Pleitner (Ed.), *Renaissance der KMU in einer globalisierten Wirtschaft (pp. 57-67)*. St. Gallen. KMU Vlg HSG.
- Davidsson, P. (1991). Continued Entrepreneurship: Ability, Need, and Opportunity as Determinants of Small Firm Growth. *Journal of Business Venturing* (6), 405–429.
- Day, G., & Fahey, L. (1990). Putting strategy into shareholder value analysis. *Harvard Business Review*, September – October, pp. 96-103.
- De Geus, A. (1988). Planning as learning. *Harvard Business Review*, 66, 70–74.
- De Jong, A., Kabir, R. & Nguyen, T. T. (2008). Capital structure around the world: The roles of firm- and country-specific determinants. *Journal of Banking and Finance*, 32(9), 1954–1969. <http://dx.doi.org/10.1016/j.jbankfin.2007.12.034>.
- Demsetz, H. (1995). *The Economics of the Business Firm: Seven Critical Commentaries*. Cambridge: Cambridge University Press. doi:[10.1017/CBO9780511582356](https://doi.org/10.1017/CBO9780511582356).
- De Vaus, D. (1993). *Surveys in Social Research, 3d Ed.* pp. 54, New York: McGraw-Hill Inc.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Delbecq, A.I., Van de Ven, A. H. & Gustafson, D. H. (1975). *Group Techniques for Program Planning: a guide to nominal group and delphi process*. Scott, Foresman and Company.
- Delios, A., & Beamish, P. (1999). Ownership strategy of Japanese firms: transactional, institutional, and experience influences: *Strategic Management Journal*. 20(10) 915-933. [https://doi.org/10.1002/\(SICI\)1097-0266\(199910\)20:10<915::AID-SMJ51>3.0.CO;2-Q](https://doi.org/10.1002/(SICI)1097-0266(199910)20:10<915::AID-SMJ51>3.0.CO;2-Q).
- Denzin, N.K.,& Lincoln, Y.S. (1994). *Handbook of Qualitative Research. Thousand Oaks, Chapter 1*. CA: Sage.
- Dess, G. et al.,& Lumpkin, et al. (2012). *strategic Management: text and cases*. s.l.: Mc-Grow Hill.
- Dierickx, I.,& Cool, K. (1989). Asset stock accumulation and sustainability of competitive advantage, *Management Science*, 35, pp. 1504–1511.
- Dill, W. (1958). Environment as an influence on managerial autonomy, *Administrative Science Quarterly*, 2(2), 1958, pp. 409-443.
- Dill, W. (1962). The impact of environment on organizational development, In Mailick, S. and E. Van Ness (eds) *Concepts and Issues in Administrative Behavior*. Prentice-Hall, Englewood Cliffs, NJ, 1962.
- Dixit, A.K.,& Nalebuff, B.J. (1991) *Thinking Strategically: The Competitive Edge in Business, Politics, and Everyday Life*. W.W. Norton and Company, New York.
- Dodson, L., Piatelli, D. & Schmalzbauer, L. (2007). Researching inequality through interpretive collaborations: Shifting power and the unspoken contract. *Qualitative Inquiry*, 13(6), 821–843.
- Doern, R. (2009). Investigating Barriers to SME Growth and Development in Transition Environments A Critique and Suggestions for Developing the Methodology. *International Small Business Journal Vol 27(3)*, 275-305.
- Donaldson, Th.,& Preston, L.E. (1995). The Stakeholder Theory of the Corporation: Concepts, Evidence, and Implications. *The Academy of Management Review* ,Vol. 20, No. 1 (Jan., 1995), pp. 65-91. <https://www.jstor.org/stable/258887>
- Donaldson, L. (1985). *In defense of organization theory*. Cambridge: Cambridge University Press.
- Donaldson, L. (1995). *American anti-management theories of organization*. Cambridge: Cambridge University Press.
- Donaldson, L. (1996). *For positivist organization theory*. London: Sage.
- Dosi, G. (1988). Sources, Procedures, and Microeconomic Effects of Innovation. *Journal of Economic Literature* 26(3):1120-71.
- Drucker, P. (1954). *The Practice of Management*, Harper and Row, New York.
- Dummett, M. (1984). *Voting Procedures*. Clarendon Press.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Dutton, J., & R. Duncan. (1983). The creation of momentum for change through the process of organizational sensemaking'. Working Paper, J. L. Kellogg Graduate School of Management, Northwestern University, Evanston, IL.
- Eggers, J.P., & Kaplan, S. (2009). Cognition and renewal: Comparing CEO and organizational effects on incumbent adaptation to technical change. *Organization Science*, 20, 461-477.
- Eisenhardt, K.M. (1999). Strategy as strategic decision making. *Sloan Management Review*, 40, 65–72.
- Elezaj, E., Shabani, H., Kuqi, B. & Hung, N.T. (2021). Managerial decision-making (DM) in Kosovo organizations based on SPACE model analysis by using AHP fuzzy method. *Journal of Sustainable Finance & Investment*, 11(2) pp:1-16. DOI: [10.1080/20430795.2021.1891786](https://doi.org/10.1080/20430795.2021.1891786).
- Elezaj, E. (2018). THE DETERMINATES OF TRANSFORMATIONAL LEADERSHIP IN KOSOVO SMEs. *Knowledge International Journal*, 26(6):1671-1674. DOI: [10.35120/kij26061671E](https://doi.org/10.35120/kij26061671E).
- Elezaj, E., Millaku, B., & Kuqi, B (2020). DETERMINANTS OF IMPACT OF ORGANIZATIONAL STRUCTURE ON MANAGERIAL SUCCESS. *Test Engineering and Management* 83(May - June 2020):2150 – 2155.
- Elezaj, E., Morina, D., & Kuqi, B. (2020). HOW ORGANIZATIONAL MATRIX STRUCTURE CAN IMPACT IN PROJECT MANAGEMENT SUCCESS. *International Multidisciplinary Scientific GeoConference: SGEM. Publisher Surveying Geology & Mining Ecology Management (SGEM)*, 20(1.1) 131-138. DOI: [10.5593/sgem2020/1.1/s01.017](https://doi.org/10.5593/sgem2020/1.1/s01.017).
- Elezaj, E., Morina, D., & Draga E. (2019). THE IMPACT OF CORPORATE SOCIAL RESPONSIBILITY, IN THE SOCIETY INTEREST “KOSOVO CASE”. *Knowledge International Journal*, 34.1, 249-254.
- Elezaj, E., & Elezaj, Nj. (2018). THE IMPORTANCE OF GE TOOL IN CHOOSING AND ASSESSING BUSINESS STRATEGY. *Knowledge International Journal* 26(6):1591-1596. DOI: [10.35120/kij26061591E](https://doi.org/10.35120/kij26061591E).
- Elezaj, E., & Morina, D. (2017). THE ROLE AND IMPORTANCE OF SPACE MATRIX IN STRATEGIC BUSINESS MANAGEMENT. *Knowledge International Journal* 17.2; 1071-1076.
- El-Kassar, A.N., & Singh, S.K. (2018), “Green innovation and organizational performance: the influence of big data and the moderating role of management commitment and HR practices”, *Technological Forecasting and Social Change*, available at: <https://doi.org/10.1016/j.techfore.2017.12.016>.
- Ellegaard, C., Johansen, J. & Drejer, A. (2003). Managing industrial buyer–supplier relations — The case for attractiveness. *Integrated Manufacturing Systems*, 14(4), 346–356.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Ellis, T., & Levy, Y. (2008). The framework of problem-based research: A guide for novice researchers on the development of the research-worthy problem. *Informing Science Journal*, 11, 17-33.
- Elo, S., & Kyngäs, H. (2008). The qualitative content analysis process. *Journal of Advanced Nursing* 62(1): 107–115.
- Elo, S., Kääriäinen, M. & Kanste, O. et al. (2014). Qualitative content analysis: A focus on trustworthiness. *SAGE Open* 4(1): 1–10.
- Emery, F., & Trist, E. (1965). The causal texture of organizational environments, *Human Relations*, 18(1), 1965, pp. 21-32
- Emery, G.W. (1987). Some guidelines for evaluating capital investment alternatives with unequal lives. *Financial Management* 11(1): 14-19.
- Ennew, C.T., Wright, M. & Thwaites, D. (1993), "Strategic Marketing in Financial Services: Retrospect and Prospect", *International Journal of Bank Marketing*, 11, No.6, pp.12-18.
- Erickson, T., & Whited, T. (2000). Measurement error and the relationship between investment and q. *Journal of Political Economy* 108, 1027–1057.
- Ewing, B.T. (2001a). Monetary policy and stock returns. *Bull Econ Res*; 53:73 – 79.
- Fazzari, S., & Petersen, B. (1993). Working capital and fixed investment: new evidence on financing constraints. *Rand J. Econ.* 24, 328–342.
- Fazzari, S.M., Hubbard, R.G. & Petersen, B.C. (1998). Financing constraints and corporate investment. *Brookings Pap. Econ. Act.* 2, 141–195.
- Fazzari, S.M., Hubbard, R.G. & Petersen, B.C. (2000). Investment-cash flow sensitivities are K. Seo, J. Soh *International Journal of Hospitality Management* 78 (2019) 169–178 177 useful: a comment on Kaplan and Zingales. *Q. J. Econ.* 115, 695–705.
- Fernando, Y., Jabbour, C.J.C. & Wah, W.X. (2019). Pursuing green growth in technology firms through the connections between environmental innovation and sustainable business performance: does service capability matter, *Resources, Conservation and Recycling*, Vol. 141, pp. 8-20.
- Fleisher, C. & Bensoussan, B. (2003). *Strategic and Competitive Analysis: Methods and Techniques for Analyzing Business Competition*. Edition: 1: Publisher: Prentice Hal: ISBN: 0-13-088852-4
- Fleisher, C. & Bensoussan, B. (2007). *Business and Competitive Analysis: Effective Application of New and Classic Methods*. Pearson Education: ISBN-10: 0-13-308640-2.
- Fiedler, F.E. (1973). The trouble with leadership is that it doesn't train leaders. *Psychology Today*. 92. 23–29.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Field, A.P. (2009). *Discovering statistics using SPSS: and sex and drugs and rock "n" roll (3rd Edition)*. London: Sage.
- Fiocca, R. (1982). Account portfolio analysis for strategy development. *Industrial Marketing Management*, 11(1), 53–62.
- Follett, M.P. (1918). *The New State: Group Organization the Solution of Popular Government*. New York: Longmans, Green and Co. 1919. "Community is a Process" *Philosophical Review*, Vol. XXVIII, Vol. 28, pp. 576–88.
- Fredrickson, J. & Mitchell, T. (1984). Strategic Decision Processes: Comprehensiveness and Performance in an Industry with an Unstable Environment. *The Academy of Management Journal*, 27(2), 399-423. doi:[10.2307/255932](https://doi.org/10.2307/255932).
- French S. (1992). The Role of Sensitivity Analysis in Decision Analysis. In: Holtham C. (ed.), *Executive Information Systems and Group Decision Support*. Chapman and Hall, pp. 99–123.
- French S. (1995). Uncertainty and Imprecision: Modelling and Analysis. *Journal of the Operational Research Society* 46, 70–79.
- Frei, F.X. & Harker, P.T. (1999). Measuring Aggregate Process Performance Using AHP. *European Journal of Operational Research*, 116, 436-442.
- Freeman, R.E. (1984). *Strategic management: a stakeholder approach*. Massachusetts: Pitman.
- Friedman, M. & Miles, S. (2006). *Stakeholders: Theory and Practice*. Publisher: "Oxford University Press", UK.
- Friedman, M. & Schwartz, A.J.A. (1963). *Monetary History of the United States, 1867-1960*. Princeton, N.J.: Princeton Univ. Press (for Nat. Bur. Econ. Res.).
- Frost, F. (2003). The use of strategic tools by small and medium-sized enterprises: an Australasian study. *Strategic Change*, 12, 1: 49–62. ISSN 10861718.
- Galbraith S. (2017) Jay R. Galbraith: Master of Organization Design – Recognizing Patterns from Living, Breathing Organizations. In: Szabla D.B., Pasmore W.A., Barnes M.A., Gipson A.N. (eds) *The Palgrave Handbook of Organizational Change Thinkers*. Palgrave Macmillan, Cham. https://doi.org/10.1007/978-3-319-52878-6_39.
- Galt, J.D.A. & Dale, B.G. (1991). Supplier development: A British case study. *Journal of Supply Chain Management*, 27(1), 16–22.
- Garlappi, L., & Yan, H. (2011). Financial distress and the cross-section of equity returns. *Journal of Finance* 66:789–822.
- Gavetti, G. & Rivkin, J.W. (2007). On the origin of strategy: Action and cognition over time. *Organization Science*, 18, 420-439.
- Genoveva, T., and S. T. Siam. (2016). "Analyzing of Marketing Strategy Formulation in Improve Competitive Advantage of ECI." *International Journal of Management and Applied Science* 2 (6): 90–95.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Ghemawat, P. (1991). *Commitment: The Dynamic of Strategy*. Free Press. New York. 1991.
- Ghochani, S.M., Kazami, F. & Alavije, M.K. (2012). Application of SPACE Matrix. ISSN 2224-607X (Paper) ISSN 2225-0565 (Online) Vol 2, No.8, 2012.
- Gilchrist, S. & Himmelberg, C. (1995). Evidence on the role of cash flow for investment. *Journal of Monetary Economics* 36, 541–572.
- Ginsberg, A. (1988), “Measuring and Modelling Changes in Strategy: Theoretical Foundations and Empirical Directions,” *Strategic Management Journal*, 9, 559–575.
- Ginsberg, A. (1994). ‘Minding the competition: From mapping to mastery’, *Strategic Management Journal*, Winter Special Issue, 15, pp. 153–174.
- Gioia, D. & Chittipeddi, K. (1991), “Sensemaking and Sensegiving in Strategic Change Initiation,” *Strategic Management Journal*, 12, 433–448.
- Glick, R. & Moreno, R. (1999). "Money and Credit, Competitiveness, and Currency Crises in Asia and Latin America," Papers 99-01, Economisch Instituut voor het Midden en Kleinbedrijf.
- Gökhan, N.T. & ŞANAL, M. (2007). David’s Strategy Formulation Framework In Action: The Example Of Turkish Airlines On Domestic Air Transportation.
- Goldstein, M., Kaminsky, G. & Reinhart, C. (2000). *Assessing Financial Vulnerability: An Early Warning System for Emerging Markets*. Washington, DC: Institute for International Economics.
- Gomes, J. & Schmid, L. (2010). Levered returns. *Journal of Finance* 65:467–94.
- Gomes, J. (2001). Financing investment. *American Economic Review* 91, 1263–1285.
- Graneheim, U.H. & Lundman, B. (2004). Qualitative content analysis in nursing research: Concepts, procedures and measures to achieve trustworthiness. *Nurse Education Today* 24(2): 105–112.
- Grant, R.M. (1991). The resource-based theory of competitive advantage: Implications for strategy formulations, *California Management Review*, Spring 1991. pp. 119-135.
- Grant, R.M. (2003). Strategic planning in a turbulent environment: evidence from the oil majors. *Strategic Management Journal*, 24, 491–517.
- Green, S.B. (1991). How many subjects does it take to do a regression analysis? *Multivariate Behavioral Research*, 26, 499–510.
- Greenberg, J. (2011). *Behavior in organizations* (10th ed.). Upper Saddle River, New York: Prentice Hall.
- Grimm, M.C., Lee, H. & Smith, G.K. (2006). *Strategy as Action: Competitive Dynamics and Competitive Advantage*.
- Gujarati, D. (2004). *Economics - Basic Econometrics, 4th ed.* McGraw-Hill.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Gupta, M., Shri, Ch. & Agrawal, A. (2015). Strategy Formulation for Performance Improvement of Indian Corrugated Industry: An Application of SWOT Analysis and QSPM Matrix., " *Journal of Applied Packaging Research*: Vol. 7 : No. 3 , Article 3. Available at: <https://scholarworks.rit.edu/japr/vol7/iss3/3>
- Gürbüz, T. (2013). *A Modified Strategic Position and Action Evaluation (SPACE), Matrix Method*", Mars, 13-15, 2013 Hong Kong.
- Güngören, M. & Orhan, F. (2001). Competitiveness analysis of the health services sector: an application in Ankara Province within the framework of the 5 Power Model (2001), pp. 201-218
- Gustafson, D.H., Shukla, R.M., Delbecq, A.L. & Walster, G. W. (1973). A comparative study of differences in subjective likelihood estimates made by individuals, interacting groups, Delphi groups, and Nominal groups. *Organizational Behavior and Human Performance*. 9. 280–291.
- Hadlock, C.J. (1998). Ownership, liquidity, and investment. *RAND Journal of Economics*, 29, 487–508.
- Halinen, A. (1997). *Relationship marketing in professional services: A study of agency client dynamics in the advertising sector*. London: Routledge.
- Hall, R. (1984). "The Natural Logic of Management Policy Making: Its Implications for the Survival of an Organization," *Management Science*, 30, 905–927.
- Hambrick, D.C. & Cannella, A.A. (1993). Relative standing: a framework for understanding departures of acquired executives. *Academy of Management Journal* 36: 733–762.
- Hannan, M. & Freeman, J. (1984). "Structural Inertia and Organizational Change," *American Sociological Review*, 49, 149–164.
- Hannan, M. & Freeman, J. (1989). *Organizational Ecology*. Published by: Harvard University Press: <https://doi.org/10.2307/j.ctvjz813k>. <https://www.jstor.org/stable/j.ctvjz813k>.
- Hashemi, S.M., Samani, F.S.S. & Shahbazi, V. (2017). Strengths, Weaknesses, Opportunities and Threats (SWOT) Analysis and Strategic Planning for Iranian Language Institutions Development.4(2) 139-149.
- Hashi, I. & Krasniqi, B. (2011). Entrepreneurship and SME growth: evidence from advanced and laggard transition economies. *International Journal of Entrepreneurial Behaviour & Research* Vol. 17 No. 5, 456-487.
- Haveman, H. (1992). Between a Rock and a Hard Place: Organizational Change and Performance Under Conditions of Fundamental Environmental Transformation," *Administrative Science Quarterly*, 21, 41–65.
- He, J. & Ng, L.K. (1994). Economic forces, fundamental variables, and equity returns. *J Bus*; 67:599 – 609.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Henderson, B.W. (1989). The Origin of Strategy, *Harvard Business Review*, November-December 1989
- Hertz, D.B. & Thomas, H. (1982). Evaluating the risk in acquisition. *Long Range Planning* 15(6), 38–44.
- Heuser, B. (2010). *The Evolution of Strategy: Thinking War from Antiquity to the Present*.
- Hill, Ch.W.L. & Jones, R.G. (2009). *Strategic Management Theory An Integrated Approach*”, 9th Edition, 2009
- Himmelberg, C. & Petersen, B. (1994). R&D and internal finance: a panel study of small firms in high-tech industries. *Rev. Econ. Stat.* 76, 38–51.
- Hirshliefer, I. (1980). *Price theory and applications* (2nd ed.). Englewood Cliffs, NJ: Prentice-Hall.
- Hitt, A.M., Ireland, R.D. & Hoskinson, E.R. (2010). *Strategic Management Concepts Competitiveness and Globalization*.
- Hitt, M.A. & Ireland, R.D. (1985). Corporate distinctive competence, strategy, industry and performance. *Strategic Management Journal*, 6, 273-293.
- Hitt, M.A. & Ireland, R.D. (1986) Relationships among corporate distinctive competencies, diversification strategy, corporate structure and performance. *Journal of Management Studies*, 23, 401-416.
- Hitt, M.A., Ireland, R.D. & Hoskinson, R.E. (2007). *Strategic Management Concepts Competitiveness and Globalization*.
- Hofer, C.W. & Schendel, D. (1978) *Strategy formulation: Analytical concepts*. St. Paul, MN: West.
- Holder, R.D. (1990), *Some comments on the Analytical Hierarchy Process*, *J. Opl. Res. Soc.* 41 (11), 1073-1076.
- Holsapple, C., Lee-Post, A. & Pakath, R. (2014). A unified foundation for business analytics Decision Support Systems. Volume 64, August 2014, pp 130-141. DOI: <https://doi.org/10.1016/j.dss.2014.05.013>.
- Holstin, O.R. (1969). *Content analysis for the social sciences and humanities*. Reading, MA: Addison-Wesley.
- Hooley, G.J. & Mann, S.J. (1988), The Adoption of Marketing by Financial Institutions in the UK, *Service Industries Journal*, 8, No.4, pp.488-500.
- Horadam, K.J. (2007). *Hadamard matrices and Their Applications*, Princeton University
- Huang, G. & Song, F.M. (2006). The determinants of capital structure: Evidence from China. *China Economic Review*, 17(1), 14–36. <http://dx.doi.org/10.1016/j.chieco.2005.02.007>
- Hubacek, K. & Mauerhofer, V. (2008). Future generations: Economic, legal and institutional aspects. *Futures*, 40(5), 413-423. <https://doi.org/10.1016/j.futures.2007.10.001>

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Hubbard, G. (1998). Capital market imperfections and investment. *Journal of Economic Literature* 36, 193–225.
- Hunger, J.D. & Wheelen, Th. (2010). *Essentials of Strategic Management*, 5th Edition, 2010. Publisher Pearson, ISBN-13: 9780136097358.
- Hunger, J.D. & Wheelen, Th. (2003). *Essentials of Strategic Management*, 3th Edition, 2003, Publisher Pearson, ISBN-13: 9780130465955.
- Hunt, M.S. (1972). Competition in the major home appliance industry 1960–1970. (Unpublished doctoral dissertation). Harvard University, Cambridge, MA.
- Inmyxai, S. and Takahashi, Y. (2009), "Firm resources and business performance in the Lao PDR: Implications for SMEs in the LDC context", *Journal of Indian Business Research*, Vol. 1 No. 2/3, pp. 163-187. <https://doi.org/10.1108/17554190911005345>
- International Monetary Fund (1998). *Financial Crises: Characteristics and Indicators of Vulnerability*. World Economic Outlook. Washington, DC: IMF, 74-97.
- Israel, B.A., Schultz, A.J., Parker, E.A. & Becker, A.B. (1998). Review of community-based research: Assessing partnership approaches to improve public health. *Annual Review of Public Health*, 19, 173–202.
- James, T. (1965). The Theory of Portfolio Selection." In *The Theory of Interest Rates*, edited by Frank H. Hahn and F. P. R. Brechling. London: Macmillan.
- Jap, S.D. (1999). Pie-Expansion Efforts: Collaboration Processes in Buyer–Supplier Relationships. *Journal of Marketing Research*, 36(4), 461–475. <https://doi.org/10.1177/002224379903600405>
- Jarrow, R.A. & Turnbull, S.M. (2000). The intersection of market and credit risk. *J Bank Financ*; 24:271 – 299.
- Jemison, D.B. & Sitkin, S.B. (1986). Corporate acquisitions: a process perspective. *Academy of Management Review* 11: 145–163.
- Jensen, G.R., Mercer, J.M. & Johnson, R.T. (1996). Business conditions, monetary policy, and expected security returns. *J Financ Econ*; 40:213 – 237.
- Jones, C.M. (2002). A Century of Stock Market Liquidity and Trading Costs. Working Paper. Columbia University.
- Kahneman, D. & Tversky, A. (1973). On the Psychology of Prediction. *Psychological Review*, 80, 237-251.
- Kaminsky, G. & Reinhart, C. (1999). The Twin-Crises: The Causes of Banking and Balance of Payments Problems. *American Economic Review*, 89 (No. 3), 473-500.
- Kaplan, S. & Zingales, L. (1997). Do investment-cash flow sensitivities provide useful measures of financing constraints? *Quarterly Journal of Economics* 112, 169–216.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Karnani, A. & Wernerfelt, B. (1985) Multiple point competition. *Strategic Management Journal* 6(1), 87–96.
- Keener, J.P. (1993). The Perron-Frobenius Theorem and the Ranking of Football Teams, *SIAM Review*, Vol. 35, No. 1. (Mar., 1993), pp. 80-93.
- Keller, L.K. (2013). *Strategic Brand Management*.
- Khodadad, H.S.H., Azizi, S. (2009) *Strategic management and Planning: a comprehensive approach*. Eshraghi Press: Tehran.
- Kiesler, S. & Sproull, L. (1982). Managerial response to changing environments: perspectives on problem sensing from social cognition. *Administrative Science Quarterly*, 27, 548–570.
- Kindleberger, C.P. (1996). *Manias, Panics and Crashes*, 3rd edn, New York, John Wiley and Sons.
- King, N. (1994). The qualitative research interview. In C. Cassell & G. Symon (eds.), *Qualitative methods in organizational research* (pp. 14–36). London: Sage Publications.
- Knight, H.F. (1921). *Risk, Uncertainty and Profit*. Sentry Press, New York.
- Kotter, J.P. & Schlesinger, L.A. (2008). Choosing Strategies for Change, *Harvard Business Review*, 57(2):106-14: DOI: [10.1007/978-1-349-20317-8_21](https://doi.org/10.1007/978-1-349-20317-8_21).
- Kunc, M.H. and Morecroft, J.D.W. (2009). Competitive dynamics and gaming simulation: Lessons from a fishing industry simulator: *Journal of the Operational Research Society* 58(9):1146-1155. DOI: [10.1057/palgrave.jors.2602246](https://doi.org/10.1057/palgrave.jors.2602246).
- Kuqi, B., Elezaj, E., Millaku, B., Dreshaj, A., & Tan Hung, N. (2021). The impact of COVID-19 (SARS-CoV-2) in tourism industry: evidence of Kosovo during Q1, Q2 and Q3 period of 2020. *Journal of Sustainable Finance and Investment*. DOI: [10.1080/20430795.2021.1891786](https://doi.org/10.1080/20430795.2021.1891786).
- Kuqi, B., & Elezaj, E. (2019). HUMAN RESOURCES STRATEGIC MANAGEMENT IN KOSOVO TOURISM BUSINESSES. *Knowledge International Journal* 35.5:1825-1828.
- Laamanen, T., Maula, M., Kajanto, M., & Kunnas, P. (2018). The role of cognitive load in effective strategic issue management. *Long Range Planning*, forthcoming.
- Lamont, O. (1997). Cash flow and investment: evidence from internal capital markets. *Journal of Finance* 52, 83–110.
- Larichev, O.I. & Brown, R.V. (2000). Numerical and Verbal Decision Analysis: Comparison on Practical Cases. *Multi-Criteria Decision Analysis*. Vol. 9, Issue 6. Nov.
- Larry, J.S. (2010). *Impact/Performance Matrix - A strategic Planning Tool*. Association Metrics Inc., 2010

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Larsson, R. & Finkelstein S. (1999). Integrating strategic, organizational and human resource perspectives on mergers and acquisitions: a case survey of synergy realization. *Organization Science* 10: 1–26.
- Laursen, G. & Thorlund, J. (2010). *Business Analytics for Managers: Taking Business Intelligence Beyond Reporting*, 2nd Edition. ISBN: 978-1-119-29858-8.
- Learned, E.P., Christensen, C.R., Andrews, K.R. & Guth, W.D. (1969) *Business policy: Text and cases*. Homewood, IL: Irwin.
- Learned, E.P., Christensen, C.R., Andrews, K.R. & Guth, W.D. (1965). *Business Policy Text and Cases*, Richard D. Irwin. Homewood. IL.
- Lengnick-Hall, C.A. & Wolff, J.A. (1999) Similarities and contradictions in the core logic of three strategy research streams. *Strategic Management Journal* 20(12), 1109–1132.
- Lenz, R.T. & Engledow, J. (1986). Environmental analysis units and strategic decision making: a field study of selected "Leading-Edge" corporations', *Strategic Management Journal*, 7 (1), pp.69-79.
- Leonard-Barton, D. (1992). Core capabilities and core rigidities: A paradox in managing new product development. *Strateg. Manag. J.* 1992, 13, 111–125.
- Levitt, B. & March, J.G. (1988). 'Organizational learning'. In W. R. Scott and J. Blake (eds.), *Annual Review of Sociology*, Vol. 14. Annual Reviews, Palo Alto, CA, pp. 319–340.
- Lewellen, J. & Lewellen, K. (2016). Investment and cash flow: new evidence. *J. Financ. Quant. Anal.* 51 (4), 1135–1164.
- Lewin, K., Lippitt, R. & White, R. K. (1939). Patterns of aggressive behavior in experimentally created "social climate. *Journal of Social Psychology*. 10. 271–299.
- Liedholm, C., & Mead, D. C. (1999). *Small Enterprises and Economic Development: The Dynamics of Micro and Small Enterprises*. Routledge Studies in Development Economics, 1st Edition.
- Lincoln, Y.S. & Guba, E.G. (1985). *Naturalistic Inquiry*. Beverly Hills, CA: SAGE Publications.
- Linstone, H. A. & Turoff, M. (eds.). (1975). *The Delphi Method: Techniques and applications*. Reading, Mass: Addison-Wesley Pub. Co., Advanced Book Program.
- Lipovetsky, S. & Tishler, A. (1999). Interval estimation of priorities in the AHP. *European Journal of Operational Research* 114, 153-164.
- Lippman, S. & Rumelt, R.P. (1982). 'Uncertain imitability: An analysis of interfirm differences in efficiency under competition', *Bell Journal of Economics*, 13, pp. 418–438.
- Livdan, D., Sapriza, H. & Zhang, L. (2009). Financially constrained stock returns. *Journal of Finance* 64:1827–62.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Lootsma, F. A. (1993). *Scale sensitivity in the Multiplicative AHP and SMART*, Journal of Multi-Criteria Decision Analysis, 2, 87-110.
- Lootsma, F.A. (1996), "A model of the relative importance of the criteria in the Multiplicative AHP and SMART", *European Journal of Operational Research*, 94, 467-476.
- Love, K. (2011). Little known but powerful approach to applied research: Community-based participatory research. *Geriatric Nursing*, 32(1), 52–54.
- Luce, R.D. & Suppes, P. (1964). Preference, Utility and Subjective Probability." In *Handbook of Mathematical Psychology Vol. 3*, New York. Wiley. 5 Conclusion 317.
- Lowell, B.L., ed. (1999). *Foreign temporary workers in America: policies that benefit America*. New York: Quorum Press.
- Machina, M.J. (1987). Choice under uncertainty: Problems solved and unsolved. *Economic Perspectives*. (1)1. 121–154.
- MacKay, D.B., Bowen, W.M & Zinnes, J.L. (1996). A Thurstonian view of the Analytic Hierarchy Process. *European Journal of Operational Research* 89, 427-444.
- MacMillan, I. (1982). Seizing competitive initiative', *Journal of Business Strategy*, 2(4), pp. 43-57.
- Mahoney, J.T. & Pandian, J.R. (1992). 'The resource-based view within the conversation of strategic management', *Strategic Management Journal*, 13(5), pp. 363–380.
- Maleka, S. (2015). *Strategic Management and Strategic Planning Process*.
- Mangasarian, O.L. (1997). Mathematical Programming in Data Mining. *Data Mining and Knowledge Discovery* 1, 183-201.
- Marco-Lajara, B., M. Úbeda-García, V. Sabater-Sempere, and F. García-Lillo. (2014). "Territory Impact on the Performance of Spanish Vacation Hotels." *Tourism Economics* 20 (4): 779– 796. doi:[10.5367/te.2013.0301](https://doi.org/10.5367/te.2013.0301).
- Masuda, T. (1990). Hierarchical sensitivity analysis of the priorities used in Analytic Hierarchy Process. *International Journal of Systems Science* 21, 2, 415-427.
- McCaskey, M. (1982). *The Executive Challenge*. Pitman, Boston, MA.
- McCue, T.E. & Kling, J.K. (1994). Real estate returns and the macroeconomy: some empirical evidence from real estate investment trust data, 1972 – 1991. *J Real Estate Res*; 9:277 – 287.
- McKinsey, D. (2014). *Strategic Storytelling: How to Create Persuasive Business Presentations*.
- Miles, R. (1982). *CoBn Nails and Corporate Strategy*. Prentice-Hall, Englewood Cliffs, NJ.
- Miles, R., Snow, C. & Pfeffer, J. (1974). Organization-environment: concepts and issues, *Industrial Relations*, 13, pp. 244-264.

- Miles, R.E. and Snow, C.C. (1978), *Organizational Strategy, Structure, and Process*, McGraw-Hill.
- Miller, W.L. & Crabtree, B.F. (1992). Primary care research: A multimethod typology and qualitative road map. In B.F. Crabtree & W.L. Miller (eds.), *Doing qualitative research* (pp. 3–30). Newbury Park, CA: Sage Publications.
- Milliken, J.F. (1987). Three Types of Perceived Uncertainty About the Environment: State, Effect, and Response Uncertainty. *Academy of Management Review* 12: 133–143. doi:[10.5465/AMR.1987.4306502](https://doi.org/10.5465/AMR.1987.4306502).
- Mintzberg, H. (1987). The strategy concept: Five Ps for strategy. *California Management Review*
- Mintzberg, H. (1994), *The Rise and fall of Strategic Planning*, Prentice-Hall International, London
- Mintzberg, H. (2007). *Tracking Strategies: Toward a General Theory*.
- Mintzberg, H. (2007). *Tracking strategies: Toward a general theory*. Oxford University Press.
- Mintzberg, H. (2009). *Managing*.
- Mintzberg, H., Ahlstrand, B. & Lampel, J. (1998). *Strategy Safari - A Guided Tour*.
- Mintzberg, H. (1990). “The Design Schot^l: Reconsidering the basic premises of strategic management”. *Strategic Management Journal*. 11(3), pp. 171-195.
- Mintzberg, H. & Ahlstrand, B. & Lampel, J. (2005). “Strategy safari a guided tour through the wilds of strategic management”.
- Mintzberg, H. & Quinn, B., J. (1992). “The strategy process : concepts and contexts”.
- Mitchell, R., Agle, B. & Wood, D. (1997). Toward a Theory of Stakeholder Identification and Salience: Defining the Principle of Who and What Really Counts. *The Academy of Management Review*, 22(4), 853-886. doi:[10.2307/259247](https://doi.org/10.2307/259247).
- Miyamoto, J.M. (1992). Generic analysis of utility models, in Edwards, N. (ed.). *Utility Theories: Measurements and Applications*. Kluwer Academic Publishers.
- Monteverde, K. & Teece, D. (1982). “Supplier Switching Costs and Vertical Integration in the Automobile Industry,” *Bell Journal of Economics*, 207–213.
- Moradi, F. (2011). *A Comprehensive Look at Strategic Management*. (Farsi Book). Tehran: Industrial Management Institute. ISBN: 978-964-8896-85-5.
- Morecroft, J.D.W. (1984) Strategy support models. *Strategic Management Journal* 5(3), 215–229.
- Moreno-Jimenez, J.M. & Vargas, L.G. (1993). A probabilistic study of preference structures in the Analytic Hierarchy Process with interval judgments. *Mathematical and Computer Modeling* 17, 415, 73-81.
- Morina, D., & Elezaj, E. (2017). THE INFORMAL ECONOMY, ITS CAUSES AND CONSEQUENCES FOR KOSOVO’S BUSINESSES. *Knowledge International Journal* 17.2:945-951.

- Morse, J. M. & Niehaus, L. (2009). *Mixed method design: Principles and procedures*. Walnut Creek, CA: Left Coast Press.
- Mortenson, M.J., Doherty, N.F. and Robinson, S. (2015). "Operational research from Taylorism to Terabytes: a research agenda for the analytics age", *European Journal of Operational Research*, Vol. 241 No. 3, pp. 583-595, available at: <https://doi.org/10.1016/j.ejor.2014.08.029>
- Muradoglu, Y. G. & Whittington, M. (2001). Predictability of U.K. stock returns by using debt ratios. CUBS Faculty of Finance Working Paper, No 5. Retrieved from http://papers.ssrn.com/sol3/papers.cfm?abstract_id=287653
- Nadkarni, S. & Barr, P.S. (2008). Environmental context, managerial cognition, and strategic action: An integrated view. *Strategic Management Journal*, 29, 1395–1427.
- Naranjo, A. & Ling, D.C. (1997). Economic risk factors and commercial real estate returns. *J Real Estate Finance Econ*; 14:283 – 307.
- Nelson, D.L. & Quick, J.C. (2011). *Understanding Organizational behavior*. Belmont, CA: Cengage South-Western.
- Nelson, D. (1991). Conditional Heteroskedasticity in Asset Returns: A New Approach. *Econometrica*, 59(2), 347-370. doi:[10.2307/2938260](https://doi.org/10.2307/2938260).
- Niederhut-Bollmann, C., & Theuvsen, L. (2008). Strategic management in turbulent markets: The case of the German and Croatian brewing industries. *Journal for East European Management Studies*, 13, 63-88. DOI: [10.5771/0949-6181-2008-1-63](https://doi.org/10.5771/0949-6181-2008-1-63)
- Niehans, J. (1978). *The Theory of Money*. Baltimore: Johns Hopkins Univ. Press.
- Niemira, M.P. (2001). An AHP-Based Composite Cyclical-Performance Index. *Indian Economic Review*, 36 (1), 241-250.
- O’Leary, D.H. & O’Leary, J.H. (1984). The use of conjoint analysis in the determination of goal programming weights for a decision support system, in Y. Y. Haimes and Chankong, V. (eds.) *Decision Making with Multiple Objectives*. Springer-Verlag.
- Ocasio, W. (1997). Towards an attention-based view of the firm. *Strategic Management Journal*, 18, 187-206.
- Olsen, R.F. & Ellram, L.M. (1997). A portfolio approach to supplier relationships. *Industrial Marketing Management*, 26(2), 101–113.
- Ormanidhi, & O. Siringa, O. Porter's Model of generic competitive strategies: An insightful and convenient approach to firms' analysis *Business Economics*, 43 (3) (2008), pp. 55-64. DOI: [10.2145/nabe20080305](https://doi.org/10.2145/nabe20080305)
- Osborne, A.F. (1957). *Applied Imagination*. Scribners.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Parnell, A.J. (2014). *Strategic Management: Theory and Practice*.
- Parnell, J.A. (2014). *Strategic Management: Theory and Practice*.
- Pascale, R.T. (1991). "The Two Faces of Learning," *Modern Office Technology*, (36)3, 14, 16.
- Pastor, L. & Stambaugh, R.F. (2003). Liquidity Risk and Expected Stock Returns. *Journal of Political Economy*, 111, (2003), pp. 642–685.
- Patinkin, D. (1965). *Money, Interest, and Prices: An Integration of Monetary and Value Theory*. 2d ed. New York: Harper & Row.
- Patnaik, S., Temouri, Y., Tuffour, J., Tarba, S. & Singh, S.K. (2018). "Corporate social responsibility and multinational enterprise identity: insights from a mining company's attempt to localize in Ghana", *Social Identities: Journal for the Study of Race, Nation and Culture*, Vol. 24 No. 1, pp. 604-623.
- Patton, M. Q. (2002). *Qualitative research and evaluation methods* (3rd ed.). Thousand Oaks, CA: Sage.
- Paulson, D., Zahir, S. (1995). Consequences of uncertainty in the analytic hierarchy process: A simulation approach. *European Journal of Operational Research* 87, 45-56.
- Pearce, A.J. & Robinson, B.R. (2011). *Strategic Management: Formulation, Implementation, and Control*, Singapore: McGraw-Hill.
- Penrose, E.T. (1958). *The theory of the growth of the firm*. New York: Wiley.
- Perrow, C. (1967). "A Framework for the Comparative Analysis of Organizations." *American Sociological Review* 32 (2): 194–208. Accessed January 7, 2021. <http://www.jstor.org/stable/2091811>.
- Peteraf, M. A. (1993). 'The cornerstones of competitive advantage: A resource-based view', *Strategic Management Journal*, 14(3), pp. 179–191.
- Pfeffer, J. & Salancik, G. (1978). *The External Control of Organizations*. Harper & Row: New York.
- Phillips, P. & Moutinho, L. (2018). *Contemporary Issues in Strategic Management* (1st ed.). Routledge. <https://doi.org/10.4324/9781315674827>.
- Pissarides, C. A., P. Garibaldi, C. Olivetti, B. Petrongolo and E. Wasmer (2003). "Women in the Labour Force: How Well is Europe Doing?" In *European Women at Work*, edited by T. Boeri, D. Del Boca and C. A. Pissarides. forthcoming: de Benedetti Foundation.
- Polit, D.F. & Beck C.T. (2004, p.196). *Nursing Research. Principles and Methods*. Philadelphia, PA: Lippincott Williams & Wilkins.
- Polit, D.F. & Beck, C.T. (2013). *Essentials of Nursing Research: Appraising Evidence for Nursing Practice*, 7th edn. China: Lippincott Williams & Wilkins.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Ponic, P., & Frisby, W. (2010). Unpacking assumptions about inclusion in community-based health promotion: Perspectives of women living in poverty. *Qualitative Health Research*, 20(11), 1519–1531.
- Porter, E.M. (1988). *Competitive Strategy: Techniques for Analyzing Industries and Competitors*.
- Porter, M. & Spence, M. (1979). The capacity expansion process in a growing oligopoly: the case of corn wet milling'. Working Paper, Graduate School of Business, Harvard University, Boston, MA.
- Porter, M. (1977). Market structure, strategy formulation and firm profitability: the theory of strategic groups and mobility barriers. Working Paper (77-39, Graduate School of Business, Harvard University, Boston, MA.
- Porter, M. (1980). *Competitive Strategy*. The Free Press, New York.
- Porter, M. (1981). The contributions of industrial organization to strategic management. *Academy of Management Review* 11: 6: 609-620.
- Porter, M. E. (1981). *Competitive Strategy: Techniques for Analyzing Industries and Competitors*, Free Press, New York.
- Porter, M. E., (1990), "Competitive Strategy", The Free Press, New York. P. 20.
- Porter, M.E. (1980). *Competitive Strategy: Techniques for Analyzing Industries and Competitors*. The Free Press, New York.
- Porter, M.E. (1985). "Competitive Advantage: Creating and Sustaining Superior Performance". New York: The Free Press, First Edition.
- Porter, M.E. (2008). The Five Competitive Forces That Shape Strategy. *Harvard Business Review* 86(1):78-93, 137.
- Powell, W.W. & DiMaggio, P. (1991). *The New institutionalism in organizational analysis*. Chicago: University of Chicago Press.
- Prahalad, K. C., and G. Hamel. 1990. "The Core Competence of Corporation." *Harvard Business Review* 69 (3): 275–292.
- Radder, L., and L. Louw. 1998. "The SPACE Matrix: A Tool for Calibrating Competition." *Long Range Planning* 31 (4): 549–559. doi:[10.1016/S0024-6301\(98\)80048-4](https://doi.org/10.1016/S0024-6301(98)80048-4).
- Radelet, S., Sachs, J., Cooper, R., & Bosworth, B. (1998). The East Asian Financial Crisis: Diagnosis, Remedies, Prospects. *Brookings Papers on Economic Activity*, 1998(1), 1-90. doi:[10.2307/2534670](https://doi.org/10.2307/2534670)
- Ramaswamy, K. (1997). The performance impact of strategic similarity in horizontal mergers: evidence from the U.S. banking industry. *Academy of Management Journal* 40: 697–715.
- Ramelt, P.R. (1980). *Evaluation of Strategy: Theory and Models*.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Ramirez, R. (1999) Value Co-Production: Intellectual Origins and Implications for Practice and Research. *Strategic Management Journal*, 20, 49-65. [https://doi.org/10.1002/\(SICI\)1097-0266\(199901\)20:1<49:AID-SMJ20>3.0.CO;2-2](https://doi.org/10.1002/(SICI)1097-0266(199901)20:1<49:AID-SMJ20>3.0.CO;2-2).
- Ramosaj, B. (2017). Management – Bazat e Menaxhimit, Prishtinë.
- Ranft, A.L. & Lord, M.D. (2000). Acquiring new knowledge: the role of retaining human capital in acquisitions of high-tech firms. *Journal of High Technology Management Research* 2: 295–319.
- Ranft, A.L., Lord, M.D. (2000). Acquiring new knowledge: the role of retaining human capital in acquisitions of high-tech firms. *Journal of High Technology Management Research* 2: 295–319.
- Rappaport, A. (1992). CFOs and strategists: Forging. *Harvard Business Review*, May – June, pp.84-91.
- Reagan-Cirincione, P. (1994). Improving the accuracy of group judgment: A process intervention combining group facilitation, social judgment analysis, and information technology.
- Reed, R. & DeFillippi, R.J. (1990). Causal ambiguity, barriers to imitation, and sustainable competitive advantage, *Academy of Management Review*, 15, pp. 88–102.
- Reger, R. & Huff, A. (1993). Strategic Groups: A Cognitive Perspective. *Strategic Management Journal*, 14(2), 103-123. Retrieved April 11, 2021, from <http://www.jstor.org/stable/2486539>.
- Rerup, C. (2009). Attentional triangulation: Learning from unexpected rare crises. *Organization Science*, 20, 876-893.
- Rinnooy Kan, A. H. G. and Timmer, G. T. (1986), *Global Optimization*, report 8612/A, Erasmus University, Rotterdam.
- Rios Insua D. (1990). Sensitivity Analysis in Multi-objective Decision Making. *Lecture Notes in Economics and Mathematical Systems* 347. Springer Verlag.
- Rios Insua D. and French S. (1991). A framework for sensitivity analysis in discrete multi-objective decision making. *European Journal of Operational Research*. 54, 176–190.
- Rios INSUA, S., MARTIN, J., Rios INSUA, D. AND RUGGERI, F. (1995) Bayesian forecasting for accident proneness evaluation, Technical Report, Dept. of AI, UPM.
- Rios Insua D., Ruggeri F. and Martin J. (1998). Bayesian Sensitivity Analysis: a Review. In: Chan K., Tarantola S. and Campolongo F. (eds.), *SAMO: Second International Symposium on Sensitivity Analysis in Model Output*, EU Joint research Centre, 239–241.
- Robbins, S. & Coulter, M. (2011). *Management*, 11th Edition.
- Robbins, S. et al. (2012). *Management* 6th ed, Pearson.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Rose, R.Ch., Haslinda, A. & Alimin, I.I. (2010). A Review on the Relationship Between Organizational Resources, Competitive Advantage and Performance. *The Journal of International Social Research*, Vol.3/11.
- Ross, M.Sh. (2014). *Introduction to Probability Models*. 10th Edition Elsevier. ISBN 978-0-12-375686-2.
- Rothaermel, T.F. (2017). *Strategic Management*, 3th Edition.
- Rowe, J.A., Mason, D.R., Dickel, E.K., Mann, B.R & Mockler, J.R. (1994). *Strategic Management: A Methodological Approach*, 4th Edition, Addison-Wesley, Massachusetts.
- Rowe, J.A., Mason, R. & Dickel, K. (1982). *Strategic Management and Business Policy: A Methodological Approach* (reading, Ma: addison-Wesley Publishing co. inc., © 1982)
- Rowley, T. (1997). Moving beyond Dyadic Ties: A Network Theory of Stakeholder Influences. *The Academy of Management Review*, 22(4), 887-910. doi:[10.2307/259248](https://doi.org/10.2307/259248).
- Roy, B & Bouyssau, D. (1985). Comparison of multiattribute utility and an outranking model applied to a nuclear power plant siting example. Haimes and Chankong (eds.). *Decision Making with Multiple Objectives*. Springer-Verlag.
- Rozman, R., & Kovač, J. (2012). *Management*. Ljubljana: Založba Gospodarski vestnik.
- Rumanti, A.A. & Syauta, J.K. (2013). Determining Strategies Based on Strategic Position Analysis in Small and Medium Enterprises”, *Vol. 3, No. 4, August 2013*
- Rumelt, R. P. (1984). ‘Towards a strategic theory of the firm’. In R. Lamb (ed.), *Competitive Strategic Management*. Prentice-Hall, Englewood Cliffs, NJ, pp. 556–570.
- Rumelt, R., & Wensley, R. (1981). In search of the market share effect. In K. Chung (Ed.), *Academy of Management Proceedings 1981: 2-6*.
- Saaty, T.L. (1990). *The Analytic Hierarchy Process: Planning, Priority Setting, Resource Allocation, and (2001). Decision Making with Dependence and Feedback: The Analytic Network Process*. Pittsburgh, PA: RWS Publications.
- Saaty, T. L. (2001). *The Analytic Network Process*. Pittsburgh, PA, RWS Publications.
- Saaty, T.L. & Vargas, L.G. (1987). Uncertainty and rank order in the Analytic Hierarchy, *European Journal of Operational Research* 32, 107-117.
- Saaty, T.L. (2003). Time Dependent Decision-Making; Dynamic Priorities In AHP/ANP Generalizing From Points To Functions And From Real To Complex Variables. *Proceedings of the 7th International Symposium on the Analytic Hierarchy Process*, Bali, Indonesia.
- Saaty, T.L. (1980). *The Analytic Hierarchy Process*, New York.
- Saaty, T.L. (2005). *Theory and Applications of the Analytic Network Process: Decision Making with Benefits, Opportunities, Costs, and Risks*. Pittsburgh: RWS Publications.
- Saaty, T.L. and Alexander, J. (1989). *Conflict Resolution*, Praeger, New York.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Saaty, T.L. and Kearns, K.P. (1985). Analytical Planning — The Organization of Systems, International Series in Modern Applied Mathematics and Computer Science 7, Pergamon Press, Oxford.
- Sachs, J. D. (1998). Alternative Approaches to Financial Crises in Emerging Markets. Capital Flows and Financial Crises (Miles Kahler, ed.). Itacha, NY: Cornell University Press, 247-262.
- Salter, M.S., Weinhold, W.A. (1981). Choosing compatible acquisitions. *Harvard Business Review* 59(1):117–127.
- Saunders, J. & Watters, R. (1993). Branding Financial Services, *International Journal of Bank Marketing*, 11, No.6, pp.32-38.
- Savage, G., Nix, T., Whitehead, C. & Blair, J. (1991). Strategies for assessing and managing organizational stakeholders. *Academy of Management Executive*, 5(2), 61–75.
- Schaltegger, S., Lüdeke-Freund, F. & Hansen, E.G. (2016). Business models for sustainability: a co-evolutionary analysis of sustainable entrepreneurship, innovation, and transformation, *Organization & Environment*, Vol. 29 No. 3, pp. 264-289.
- Scherer, F.M. and Ross, D. (1990). Industrial Market Structure and Economic Performance. University of Illinois at Urbana-Champaign's Academy for Entrepreneurial Leadership Historical Research Reference in Entrepreneurship, Available at SSRN: <https://ssrn.com/abstract=1496716>.
- Schiele, H., Veldman, J., & Hüttinger, L. (2011). Supplier innovativeness and supplier pricing: The role of preferred customer status. *International Journal of Innovation Management*, 15(1), 1–28.
- Schmeer, K. (1999). Guidelines for conducting a stakeholder analysis, Health Reform Tool Series, Available at :www.who.int/management/partnerships/overall/Guidelines_Conducting_Stakeholder_Analysis.pdf [Accessed June 16, 2014].
- Schmeer, K. (2000). Stakeholder analysis guidelines', in: S. Scribner and D. Brinkerhoff (eds), Policy toolkit for strengthening health sector reform, Washington, DC: Health Sector Reform Initiative, Available at: http://info.worldbank.org/etools/docs_library/48545/RD1.PDF.pdf [Accessed June 14, 2014].
- Schilling, M. (2000). Toward a General Modular Systems Theory and Its Application to Interfirm Product Modularity. *The Academy of Management Review*, 25(2), 312-334. doi:[10.2307/259016](https://doi.org/10.2307/259016).
- Schoemaker, P.J.H. & Waid, C.C. (1982). An experimental comparison of different approaches to determining weights in additive utility models. *Management Science*. (28)2. 182–196.
- Schoemaker, P.J.H. (1991). When and how to use scenario planning: a heuristic approach with illustration. *Journal of Forecasting* 10(6), 549–564.
- Schoemaker, P.J.H. (1993). Multiple scenario development: its conceptual and behavioral foundation. *Strategic Management Journal*, 14, 193–213.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Schoemaker, P.J.H. (1995) Scenario planning: a tool for strategic thinking. *Sloan Management Review* 36(2), 25–40.
- Schoenherr, T. (2012), “The role of environmental management in sustainable business development: a multi-country investigation”, *International Journal of Production Economics*, Vol. 140 No. 1, pp. 116-128.
- Schumpeter, J. (1950). *Capitalism, socialism, and democracy* (3rd ed). New York: Harper.
- Schumpeter, J. (1934). *The theory of economic development*. Cambridge: Harvard University Press.
- Schwartz, P. (1991). *The Art of the Long View: Planning for the Future in an Uncertain World*. Doubleday Currency, New York.
- Selznick, P. (1957) *Leadership in administration*. New York: Harper & Row.
- Seo, F. (1985). Multiattribute utility analysis and collective choice: A methodological review. Haimes and Chankong (eds.). *Decision Making with Multiple Objectives*. Springer-Verlag.
- Shelton, L.M. (1988). Strategic business fits and corporate acquisition: empirical evidence. *Strategic Management Journal* 9(3): 279–287.
- Sherafat, A., Yavari, K., Davoodi, R.M.S & Bozorgzadeh, N. (2013). The Application of Strategic Position & Action Evaluation (SPACE) Matrix in the Organizational Goals and Strategies Development (Yazd Regional Electricity Company as Case Study)”, 2013.
- Shin, H.H., Stulz, R.M. (1998). Are internal capital markets efficient? *Quarterly Journal of Economics* 113, 531–552.
- Sikavica, P., & Novak, M. (1999). *Poslovna organizacija*. Zagreb: Informator.
- Simerson, K.B. (2011). *Strategic Planning: A Practical Guide to Strategy Formulation and Execution*”, 2011
- Simon, H. (1957). *Models of Man*. New York: John Wiley.
- Singh, R., Sandhu, H.S., Metri, B.A. & Kaur, R. (2010). Relating Organised Retail Supply Chain Management Practiced, Competitive Advantage and Organizational Performance. *Vision* 14.3.173-190.
- Singh, S.K. & El-Kassar, A.N. (2019). “Role of big data analytics in developing sustainable capabilities”, *Journal of Cleaner Production*.
- Singh, S.K. (2018a). Managing organizational change in emerging markets”, *Journal of Organizational Change Management*, Vol. 31 No. 1, pp. 2-3.
- Singh, S.K. (2018b). “Sustainable people, process and organization management in emerging markets”, *Benchmarking: An International Journal*, Vol. 25 No. 3, pp. 774-776.
- Smallbone, D., & Welter, F. (2001). The Distinctiveness of Entrepreneurship in Transition Economies. *Small Business Economics*, 16(4), 249-262.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Smith, K. and C. Grimm (1987). Environmental Variation, Strategic Change, and Firm Performance: A Study of Railroad Deregulation, *Strategic Management Journal*, 8, 363–76.
- Snow, C.C. & Hrebiniak, L. G. (1980) Strategy, distinctive competence and organizational performance. *Administrative Science Quarterly*, 25, 317-336.
- Sohel, S.M. & Rahman, A.M.A. (2014). *Competitive Profile Matrix (CPM), as a Competitors Analysis Tool: A Theoretical Perspective*.
- Sommer, B. & Sommer, R. (1991). *A practical guide to behavioral research: Tools and techniques*. New York: Oxford University Press.
- Sowlati, T., P. Assadi, J.C. Paradi (2010). Developing a mathematical programming model for sensitivity analysis in analytic hierarchy process. *Int. J. Mathematics in Operational Research* 2, 3, 290–301.
- Spee, A. P., & Jarzabkowski, P. (2009). Strategy tools as boundary objects. *Strategic Organization*, 7(2), 223–232. <https://doi.org/10.1177/1476127009102674>
- Spradley, J. P. (1979). *The ethnographic interview*. New York: Holt, Rinehart & Winston.
- Starik, M. (1995). Should trees have managerial standing? Toward stakeholder status for non-human nature. *J Bus Ethics* 14, 207–217. <https://doi.org/10.1007/BF00881435>.
- Stenfors, S., Tanner, L., Haapalinna, I. (2004). Executive Use of Strategy Tools: Building Shared Understanding through Boundary Objects. *Frontiers of E-Business research 2004*, 635–645.
- Stewart, T.R. & Lusk, C.M. (1994). Seven Components of Judgmental Forecasting Skill: Implications for Research and the Improvement of Forecasts. *Journal of Forecasting*, 13, 579-599.
- Stokes, H.H, Neuburger, H.M. (1998). *New methods in financial modeling: explorations and applications*. Westport (CT): Quorum Books.
- Stokman, F., van der Knoop, J. & van Oosten, R.C.H. (2013). Modeling collective decision-making, in: R. Wittek, T.A.B. Snijders and V. Nee (eds), *The handbook of rational choice social research*, Palo Alto, CA: Stanford University Press.
- Stoney, C. & Winstanley, D. (2001). Stakeholding: Confusion or Utopia? Mapping the Conceptual Terrain. *Journal of Management Studies*, 38, 603-626.
- Storey, D.J. (1994a). The role of legal status in influencing bank financing and new firm growth. *Applied Economics*, Vol.26, 129-136.
- Storey, D.J. (1999). Six steps to heaven: Evaluating the impact of public policies to support small businesses in developed economies. In D.L. Sexton and H. Landstrom (eds.), *Handbook of Entrepreneurship*. Oxford, UK: Blackwells, pp. 176–194.
- Stubbart, C. (1982). Are environmental scanning units effective?’, *Long Range Planning*, 15(3), pp. 139-145

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Stubbs, W., & Cocklin, C. (2008). Conceptualizing a “Sustainability Business Model”. *Organization & Environment*, 21, 103–127. <https://doi.org/10.1177/1086026608318042>
- Svenson, O. (1998). Letter to the Editor. Multi-criteria Decision Aids and Human Decision making: Two Worlds?. *Journal of Multi-Criteria Decision Analysis*. 7(6).
- Swap, Walter C. (1984). *Group decision making*. Beverly Hills: Sage Publications, <http://www.loc.gov/catdir/enhancements/fy0654/83024763-t.html>.
- Tafti, S.F., Jalili, E. & Yahyaieian, L. (2013). Assessment and Analysis Strategies according to Space matrix-case study: petrochemical and banking industries in Tehran Stock Exchange (TSE), 2013.
- Teijlingen, E.R.V & Hundley, V. (2001). *The importance of pilot studies*. Social Research Update 35.
- Terreberry, S. (1968). The evolution of organizational environments’, *Administrative Science Quarterly* 12(1), pp. 590-613
- Tesch, R. (1990). *Qualitative research: Analysis types and software tools*. New York: Falmer.
- Tharenou, Ph., Donohue, R. & Cooper, B. (2007). *Management Research Methods*.
- Thomas, H. & Pollock, T. (1999). From I–O economics S–C–P paradigm through strategic groups to competencebased competition: reflections on the puzzle of competitive strategy. *British Journal of Management* 10, 127–140.
- Thomas, H. (1984). Strategic decision analysis: applied decision analysis and its role in the strategic management process. *Strategic Management Journal* 5(2), 139–156.
- Thomas, J.B., McDaniel, Jr., & Dooris, M. J. (1989). Strategic issue analysis: NGT? Decision analysis for resolving strategic issues. *The Journal of Applied Behavioral Science*. (25)2. 189–200.
- Thompson, A.A., Strickland, A.J. (1983). *Strategy formulation and implementation*. Dallas: Business Publications.
- Thompson, J. (1967). *Organizations In Action*. McGraw-Hill, New York.
- Thorbecke, W. (1997). On stock market returns and monetary policy. *J Finance*; 52:638 – 654.
- Thorelli, H. (1977). Organizational theory: an ecological overview’. In Thorelli, H. (ed.), *Strategy + Structure = Performance*. Indiana University Press, Bloomington, IN.
- Thurstone, L. (1927). A law of comparative judgments. *Psychological Review* 34, 273–286.
- Triantaphyllou, E. and A. Sánchez (1997). A sensitivity analysis approach for some deterministic multi-criteria decision-making methods. *Decision Sciences* 28, 151–194.
- Toffler, A. (1981). *The Third Wave*. Bantam Books, New York.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Tomer, J.E. (1987). *Organizational capital: The path to higher productivity and well-being*. New York: Praeger.
- Tonelli, M. & Cristoni, N. (2019). *Strategic Management and the Circular Economy*.
- Triantaphyllou, E. and A. Sanchez, (1997). "A Sensitivity Analysis Approach for Some Deterministic Multi-Criteria Decision- Making Methods," *Decision Sciences*, Vol. 28, No. 1, pp. 151-194.
- Tsai, W., MacMillan, I.C. & Low, M.B. (1991). Effects of strategy and environment on corporate venture success in industrial markets. *Journal of Business Venturing*, 6 (1), 9-28.
- Turoff, M. (1970). *The design of a policy Delphi*. Technological Forecasting and Social Change. 2.
- Ulwick, W.A. (1999). *Business Strategy Formulation: Theory, Process, and the Intellectual Revolution*, 1999
- Urli, B. and Nadeau, R. (1999). Evolution of Multi-criteria Analysis: A Scientometric Analysis. *Journal of Multi-Criteria Decision Analysis*. 8(1) 31-43.
- Vaismoradi, M., Jones, J., Turunen, H., et al. (2016) Theme development in qualitative content analysis and thematic analysis. *Journal of Nursing Education and Practice* 6(5):100–110.
- Van De Ven, A. and S. M. Poole. (2005). "Alternative Approaches for Studying Organizational Change." *Organization Studies* 26 (9): 1377–1404. doi:[10.1177/0170840605056907](https://doi.org/10.1177/0170840605056907).
- Vargas, L.G. (1982). Reciprocal Matrices with Random Coefficients. *Mathematical and Computer Modeling* 3, 69-81.
- Vincke, P. (1982). *Multicriteria Decision Aid*. New York: John Wiley and Sons.
- Von Clausewitz, C. (1911). *On War*, new and revised edition. Kegan Paul, Trench, Tru"ber and Co, London.
- Wack, P. (1985a). Scenarios: Uncharted waters ahead. *Harvard Business Review*, 63, 73–89.
- Wack, P. (1985b). Scenarios: uncharted waters ahead. *Harvard Business Review* 63(5), 73–89.
- Walsh, J.P. (1995). Managerial and organizational cognition: Notes from a trip down memory lane. *Organization Science*, 6, 280-321.
- Walukow, I.M. & Pangemanan, A.Sh. (2015). Developing Competitive Strategic Model Using Quantitative Strategic Planning Matrix (QSPM) Approach for Handicrafts Ceramic Industry in Pulutan, Minahasa Regency. (2015) 688 – 695
- Wang, L.Ch. & Lin, J.M. (1987). *Group Decision Making under Multiple Criteria: Methods and Applications (Lecture Notes in Economics and Mathematical Systems. no.281)*.
- Warren, K. (1995). Exploring competitive futures using cognitive mapping. *Long Range Planning*, Volume 28, Issue 5, pp. 10-21. [https://doi.org/10.1016/0024-6301\(95\)00034-G](https://doi.org/10.1016/0024-6301(95)00034-G)

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Warren, K. (1999). The dynamics of strategy. *Business Strategy Review* 10(3), pp. 1–16.
- Warren, R. (1967). The interorganizational field as a focus for investigation', *Administrative Science Quarterly*, 12(4), 1967, pp. 396-419.
- Weber, R.P. (1990). Basic Content Analysis. Sage Publications, Newbury Park, CA.
- Weick, K. (1977). Enactment processes in organizations. In Staw, B. and G . Salancik (eds), *New Directions in Organizational Behavior*. St. Clair Press, Chicago, IL.
- Weick, K. (1995). *Sensemaking in Organizations*, Thousand Oaks, CA: Sage Publications.
- Weick, K.E., Sutcliffe, K.M. (2006). Mindfulness and the quality of organizational attention. *Organization Science*, 17, 514–524.
- Wenner, D. and LeBer, R. (1990). Managing for shareholder value-from top to bottom. *Managing Value*, Spring, pp. 95-109.
- Wensley, R. (1994, January). Making better decisions. *International Journal of Research in Marketing*. (11)1. 85–90.
- Wernerfelt, B. (1984). 'A resource-based view of the firm', *Strategic Management Journal*, 5(2), pp. 171–180.
- Weyer, E., Bell, G & Lee, P. (1996). System identification for generic model control, *Proceedings of 35th IEEE Conference on Decision and Control*, Kobe, Japan, 1996, pp. 1527-1532 vol.2, doi: [10.1109/CDC.1996.572739](https://doi.org/10.1109/CDC.1996.572739).
- Wheelen, L.Th. & J. David Hunger, D. (2011). *Strategic Management and Business Policy Toward Global Sustainability*, 13th Edition.
- Wheelen, T., Hunger, D. (2010). Strategic Management and Business Policy TOWARD GLOBAL SUSTAINABILITY
- White, C. (2004). Strategic Management.
- Wierzbicki, A. (1997). On the Role of Intuition in Decision Making and Some ways of Multicriteria Aid of Intuition. *Journal of Multi-Criteria Decision Analysis*. 6(2)65-76.
- Wiggins, R. R. and W. T. Ruefli.(2005). "Schumpeter's Ghost: Is Hypercompetition Making the Best of Times Shorter?." *Strategic Management Journal* 26 (10): 887–911.
- Wiklund, J., Holger, P., Shepherd, D.A. (2009). Building an integrative model of small business growth. *Small Business Economics* 32(4), 351–374.
- Wilkinson, J.H. (1965). *The Algebraic Eigenvalue Problem*. Clarendon Press, Oxford.
- Williams, K. (2009). Strategic Management.

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

- Williamson, O.(1983). *Markets and Hierarchies*. The Free Press, New York, 1975.
- Wilson, I. 'Evaluating the environment: social and political factors'. Working Paper, SRI International, Palo Alto, CA.
- Whittington, R. (2001). *What is Strategy and Does it Matter*. London: Routledge.
- Wolfson, M. C. (1994). When Inequality Diverge. *The American Economic Review* 84, 353–358.
- Worthington, I. & Britton, Ch. (2015). *The Business Environment*, 7th edition. London: Pearson.
- Wu, C.R., Chang C.W., Lin, H.L. (2007). An organizational performance measurement model based on AHP sensitivity analysis. *International Journal of Business Performance Management* 9:1, 77-91.
- Yin, N. (2016). Application of AHP-Ansoff Matrix Analysis in Business Diversification: The case of Evergrande Group.(44)5:01006DOI: [10.1051/mateconf/20164401006](https://doi.org/10.1051/mateconf/20164401006).
- Zahra, S. & Ellor, D. (1993), Accelerating New Product Development and Successful Market Introduction, S. A. M. *Advanced Management Journal*, Vol. 58, No. 1, 9-15.
- Zarnowitz, V. & Boschan, C. (1975). *Cyclical Indicators: An Evaluation of and New Leading Indexes*. Business Conditions Digest. Washington, DC: U.S. Department of Commerce, Bureau of Economic Analysis, v-xxiv.
- Zendeh, B.A., Aali, S., Norouzi, D. & Atashpeykar, H. (2012). A new Approach to SPACE Matrix”, *2012 International Conference on Economics and Finance Research IPEDR Vol.32 (2012) © IACSIT Press, Singapore*
- Zhong, H. & Gu, X. (2010). Assessment of power system black-start schemes based on fuzzy analytic hierarchy process and its sensitivity analysis. *Dianli Xitong Zidonghua/Automation of Electric Power Systems* 34:16, 34-37.
- Zimmerer, T., Scarborough, N.M. & Wilson, D. (2008). *Essentials of entrepreneurship and small business management* (5th ed.). Upper Saddle River, NJ: Prentice Hall.
- Zulaikha dan Fredianto, R. (2003). Hubungan Antara Lingkungan Eksternal, Orientasi Strategik dan Kinerja Perusahaan (Studi Empiris pd Industri Manufaktur Menengah-Kecil di Kota Semarang). *Jurnal Ekonomi Dan Bisnis (JEBI) Fakultas Ekonomi UNDIP Semarang.*, 06(01).

10. Who's lead with organization:

- 1) Owner / Co-owner
- 2) CEO / Manager
- 3) Together (Owner and CEO/Manager)

II. DISSERTATION THESIS DATA

1. How do you think is the <i>Environment Stability</i> in which your organization operates (<i>ES</i>): (-5 worst, -1 best)	5 4 3 2 1
1.1 Policy issues	5 4 3 2 1
1.2 Interest rate	5 4 3 2 1
1.3 Technology	5 4 3 2 1
1.4 Environment issues	5 4 3 2 1
1.5 Price elasticity	5 4 3 2 1
1.6 Competitive pressure	5 4 3 2 1
2. How much do you think your organization is with <i>Industry Stability</i> (<i>IS</i>): (+1 worst, +5 best)	1 2 3 4 5
2.1 Possibility of growth	1 2 3 4 5
2.2 Productivity	1 2 3 4 5
2.3 Financial stability	1 2 3 4 5
2.4 Market barriers	1 2 3 4 5
2.5 Consumer power	1 2 3 4 5
2.6 Substitutes	1 2 3 4 5
3. How much do you evaluate that your organization has <i>Competitive Advantage</i> in the industry where it operates (<i>CA</i>): (-5 worst, -1 best)	5 4 3 2 1
3.1 Market distribution	5 4 3 2 1
3.2 Quality	5 4 3 2 1
3.3 Consumer loyalty	5 4 3 2 1
3.4 Product classification	5 4 3 2 1
3.5 Skills and knowledge	5 4 3 2 1
3.6 Supplier control	5 4 3 2 1

Implementation of SPACE Matrix Model in Strategic Analysis and Managerial Decision Making in Organizations in Kosovo

4. How much do you evaluate your organization with <i>Financial Strengths</i> in the industry where you operate (<i>FS</i>): (+1 worst, +5 best)	1	2	3	4	5
4.1 Return from sales	1	2	3	4	5
4.2 Return of investments	1	2	3	4	5
4.3 Cash flow	1	2	3	4	5
4.4 Working capital	1	2	3	4	5
4.5 Leverage	1	2	3	4	5
4.6 Liquidity	1	2	3	4	5
5. How much you value the environment that surrounds your organization with <i>Risk and Uncertainty</i> : (+1 worst, +5 best)	1	2	3	4	5
5.1 Risk	1	2	3	4	5
5.2 Uncertainty	1	2	3	4	5
5.3 Dynamics	1	2	3	4	5
5.4 Turbulence	1	2	3	4	5
5.5 Intra organizational conflicts	1	2	3	4	5
5.6 Internationalization	1	2	3	4	5
6. How much do you value the successful <i>Decision-Making</i> process in your organization (problem solving, effectiveness, concrete results, etc.) (+1 worst, +5 best)	1	2	3	4	5