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Strategic Choices of Managers of Furniture Companies on the Polish Market

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The article presents the results of research on strategic choices made by manages of furniture companies on the Polish market. Three strategic dilemmas resolved at the level of company development strategy are taken into account: the dilemma regarding the level of sectoral diversification, the dilemma regarding the geographic coverage of operations, and the dilemma regarding the scope of vertical integration. The basis for conclusions was provided by a survey conducted under a broader project funded by the National Science Centre on team strategic decision-making in companies. The survey was carried out in 2018 in a group of 200 medium-sized and large furniture companies operating in Poland. The dominant strategic choices of managerial staff were identified on the basis of the so-called "strategic option cube" at the development strategy level. The survey found that that managers of furniture companies on the Polish market more often choose a development strategy based on geographical expansion rather than on sectoral diversification and a development strategy focused on selective or full vertical integration rather than on virtualisation of operations. At the companies surveyed, so-called international or nationwide specialists with selective or full vertical integration were dominant.

Keywords: strategic choices, development strategy, diversification, geographic coverage of operations, vertical integration scope.

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Wybory strategiczne kadry menedżerskiej przedsiębiorstw z branży meblarskiej na rynku polskim

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W artykule zaprezentowano wyniki badań dotyczących wyborów strategicznych kadry menedżerskiej przedsiębiorstw z branży meblarskiej na rynku polskim. Pod uwagę wzięto trzy dylematy strategiczne rozstrzygane na poziomie strategii rozwoju przedsiębiorstwa: dylemat dotyczący poziomu dywersyfikacji branżowej, dylemat dotyczący zasięgu geograficznego działania oraz dylemat dotyczący zakresu integracji pionowej. Podstawę do wnioskowania stanowiło badanie prowadzone w ramach szerszego projektu finansowanego przez Narodowe Centrum Nauki na temat zespołowego podejmowania decyzji strategicznych w przedsiębiorstwach. Badanie przeprowadzono w 2018 roku na grupie 200 średnich i dużych przedsiębiorstw z branży meblarskiej działających na terenie Polski. Identyfikacji dominujących wyborów strategicznych kadry menedżerskiej dokonano w oparciu o tzw. kostkę opcji strategicznych na poziomie strategii rozwoju. W efekcie badania stwierdzono, że kadra menedżerska przedsiębiorstw z branży meblarskiej na rynku polskim częściej decyduje się na wybór strategii rozwoju opartej na ekspansji geograficznej niż na dywersyfikacji branżowej oraz na wybór strategii rozwoju nastawionej na selektywną bądź pełną integrację pionową, a nie na wirtualizację działania. Wśród badanych przedsiębiorstw dominowali tzw. międzynarodowi lub ogólnokrajowi specjaliści selektywnie lub w pełni zintegrowani pionowo.

Słowa kluczowe: wybory strategiczne, strategia rozwoju, dywersyfikacja, zasięg geograficzny działania, zasięg integracji pionowej.

JEL: L210, L25, M1

1. Introduction

The key decision taken at the level of the entire company is to design its development strategy, also termed the corporate strategy (Dess, Lumpkin, & McGee, 1999; Swanson, 1999; Ramanujam & Varadarajan, 1989; Hill & Jones, 1992; Cyfert & Skorb, 2003; Zakrzewska-Bielawska, 2011). As part of the development strategy, the most important decisions regarding the company's future are made that determine further decisions and actions concerning implemented strategies of competitors and individual functional strategies (Scholes, Johnson, & Whittington, 2008). Notwithstanding the many-year-long discussions about the length of the adopted time horizon for strategy formulation or the level of strategy detail (Pidun 2019; Glinka & Pasieczny, 2015; Dyduch, 2013; Krupski, Niemczyk, & Stańczyk-Hugiet, 2009; Smart & Vertinsky, 1984), it remains indisputable that some strategic choices must be made as regards the company's future.

As part of the choices made, three choices are particularly significant: determining the level of sectoral diversification, determining the geographic coverage of the company's operations, and determining the level of vertical integration (Stańczyk-Hugiet 2018; Batko, 2017; Czakon, 2005; Capar & Kotabe, 2003; Hill & Jones, 1992). The first choice concerns the decision

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whether to specialise in one type of activity/sector or enter new, unrelated areas, striving for broad diversification in unrelated fields. The second choice involves a decision about the geographic area in which the company wishes to operate, i.e. whether to operate within a small area or to go international. The third choice, in turn, resolves the issue of the level of the organisation's vertical integration. It answers the question to what extent the organisation wants to be self-sufficient, i.e. fully vertically integrated, or – on the contrary – to be a virtual company acting as an integrator of externally acquired resources and functions. The decisions made by the managerial staff as part of the above-mentioned choices allow a framework to be specified for the development strategy of a particular company.

This article seeks to identify basic strategic choices at the development strategy level made by managers of furniture companies operating on the Polish market. The identification of such choices will answer the question of whether there are any dominant strategic options defining the framework for development strategies in the furniture industry in Poland, and if so, what they are.

The empirical study to achieve the aim of this article was conducted by means of standardised computer-assisted telephone interviews (CATI) using an interview questionnaire in a sample of 200 managers representing furniture companies.

The article structure includes: the presentation of theoretical foundations for strategic dilemmas at the level of company development strategy, the research methodology, research results, and a conclusion.

2. Decision Dilemmas Resolved at the Development Strategy Level

The classic approach to the development strategy proposed by the precursor of strategic management, H. I. Ansoff (Ansoff, 1965), assumes the need to resolve two decision dilemmas at the development strategy level: the dilemma regarding the product range and the dilemma regarding the market reach of the company's operations. The clash of both dilemmas in the matrix system formed the basis for H. I. Ansoff's identification of four fundamental development strategies for a company: penetration strategy, market development strategy, product development strategy, and diversification strategy. The penetration strategy means increasing sales without changing the current market and products. The company tries to either increase sales volume or find new customers for its products. The market development strategy consists in offering existing products on new geographic markets or to new customer segments. In turn, the product development strategy involves introducing new products that have different properties from those currently manufactured. The last of these strategies – diversification strategy – means entering a new market with new products.

It is worth emphasising that, according to H. I. Ansoff (Ansoff, 1957, pp. 113–124), these four model development strategies are implemented following a certain pattern. In the initial stage of development, companies primarily choose the penetration strategy to thereafter optionally elect either the market development strategy or the product development strategy, and only finally, with sufficiently large economic potential, are able to implement the diversification strategy.

A certain sequence of strategic choices made as part of the development strategy is also noted by A. D. Chandler (Chandler 1997, pp. 40–51). In his opinion, in the first stage of development, companies focus on one sector and the domestic market, followed by foreign expansion or product development, and only at the end is the diversification strategy chosen with the company using new skills while entering new sectors.

A different view is held by B. de Witt and R. Meyer (de Witt & Meyer, 2007, pp. 185–189), who do not recognise the sequential nature of the company's activity. The "corporate composition" developed by them solely allows for assessing the configuration of a multi-element organisation by identifying not only development paths but also the range and distribution of operations. The range of operations refers to the number of selected areas of activity and the distribution of operations relates to the degree of the corporation's involvement in specific areas of activity.

The classic approach to the development strategy in two dimensions, namely market and product development, proposed by H. I. Ansoff, was an inspiration for many other researchers. This is exemplified by the detailed product/market matrix of 16 fields proposed by M. Romanowska (Romanowska, 2017, p. 66). In the "product development" dimension, she proposes four detailed options: product development covering several or all products of one sector, product development covering several or all sectors of the industry, product development covering related industries, and product development covering unrelated industries. Similarly, in the case of the "market development" dimension (understood in geographic terms), she suggests the following options: presence on the local market, presence on the domestic market, presence on the multinational market, and presence on the global market.

Another elaboration of the classical product/market development matrix is proposed by A. Zelek (Zelek, 2008). In addition to the penetration strategy, she distinguishes three groups of diversification strategies: expanding diversification, expansive diversification, and total diversification. It should be highlighted that both market and product development is called diversification. Expanding diversification means entering markets adjacent to the current one or offering products related to the current ones. Entering completely different geographic markets and offering products unrelated to the current ones is referred to as expansive diversification. According to that author, there may also appear quasi-expansive strategies that are intermedi-

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ate options. Total diversification, on the other hand, means the necessity to resort to completely new technologies, skills or operational methods.

In turn, T. Taranko (Taranko, 2010) adds additional dimensions to the classic dilemma of market and product development. As part of product development, she distinguishes between new and modified products; as regards market development, she takes into account the duality of market understanding (not only in geographic terms but also including market segments). H. I. Ansoff understood market development as entering new geographic markets and as entering new market segments, yet he did not include this duality in his graphic model.

In all the development strategy models described above (both in H.I. Ansoff's model and its subsequent modifications), strategic choices were confined to two dimensions of the development strategy: determining the level and nature of diversification and determining the level of geographic expansion. However, many researchers (including Romanowska, 2017; Sopińska, 2014; Diez-Vial, 2007; Rothaermel, Hitt, & Jobe, 2006) point to an equally important dilemma that needs to be resolved at the corporate level, namely the dilemma of vertical integration. The vertical integration strategy defined by M. E. Porter (1980) as a technological combination of separate production, distribution, sales phases or other economic processes within one company means, in practice, the incorporation into the company's operations of processes and functions that were previously implemented and performed by its suppliers or customers. As in the case of geographic diversification and expansion, vertical integration can be considered to be a gradable dimension of development strategy (Harrigan, 1984). The literature most frequently distinguishes three model solutions for integration strategies (Czakon, Klimas, & Mariani, 2019; Romanowska, 2017; Sopińska, 2014; Kotabe & Murray, 2004). These are: the full integration model, the selective integration model, and the virtual enterprise model. The full integration model means maximum independence of the company from external entities through the presence in almost all links of the economic path (backward and forward vertical integration). The selective integration model assumes outsourcing ancillary functions to be performed by other entities and using the entire pyramid of suppliers (if integration, then rather forwards). In turn, the virtual enterprise model involves a focus only on a selected key function. Other key functions and all ancillary functions are outsourced. The company operates in a network as a kind of integrator of externally performed functions.

Assuming that all three decision dilemmas of development strategies must be resolved, below we present the results of an empirical study conducted among the managerial staff of 200 medium-sized and large furniture companies on the Polish market. The individual strategic choices were identified on the basis of the so-called "strategic option cube" at the development strategy level.

3. Research Methodology

The identification of strategic choices defining development strategies that prevail in the Polish furniture industry was a component of broader research on team strategic decision-making (a project funded by the National Science Centre no. 2016/23/B/HS4/00861). One of the research objectives was to identify the dominant development strategies of furniture companies in Poland. The identification of development strategies relied on the analysis of strategic choices made by the managers against three parameters: the level and nature of diversification, the geographic coverage of operations, and the level of vertical integration.

The population under study consisted of medium-sized and large companies operating in the furniture industry as it was assumed that team strategic decision-making, which is the main issue of the research project, would be more common in such companies. In total, 201 companies were interviewed, almost half of the defined population under study. Of these, 200 companies were ultimately analysed for strategic choices (in the case of 1 company, the data were incomplete and did not allow inference). Among the companies studied, medium-sized enterprises employing from 50 to 249 people predominated (about 87%). Others were large companies employing 250 and more people (approximately 13%).

The survey was conducted by means of standardised computer-assisted telephone interviews (CATI) in cooperation with an external research company. The measuring instrument was an interview questionnaire. The sampling of companies and respondents was non-random, yet attempts were made to maintain the structure of the defined population in terms of the share of large and medium-sized enterprises. The respondents were representatives of managerial staff responsible for making strategic decisions (positions held: president, CEO, board member, owner, co-owner, member of the strategic decision-making team). The detailed characteristics of respondents are presented in Table 1.

The sample was dominated by middle-aged (49.2% of respondents aged 40–49) men (72.6%) with long experience of working at the company (51% of respondents with the experience of 11–20 years). The respondents were chiefly people with economic (47.5%) and industry-related technical education (36%), board members (24.5%), specialists (23.5%) or board presidents (22%).

The identification of individual strategic choices under the development strategy required detailed operationalisation of each of its three dimensions.

The first dimension describing the development strategy was the level and nature of diversification. Two indicators were used to operationalise this dimension: the specialisation indicator (SI) and the relatedness indicator (RI) (Rajzer, 2001; Rumelt, 1982). The first indicator – the specialisation indicator (SI) – measures the percentage share of revenue from core

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operations in the company's total annual revenue. The second one – the relatedness indicator (RI) – measures the percentage share of revenue from the group of related activities in the total annual revenue. The combination of both indicators allowed for distinguishing four categories of companies:

- specialised companies (SI≥0.95);
- companies with the dominant share of one sector (0.95>SI≥0.7);
- companies diversified in a related manner (SI<0.7 and RI≥0.7);
- companies diversified in a non-related manner (SI<0.7 and RI<0.7).

Criterion:		**Share %**
Gender	Female	27.4
	Male	**72.6**
Age*	31–39	25.9
	40–49	**49.2**
	50–59	0.0
	60 and more	24.9
Education	Economic	**47.5**
	Industry-related technical	36.0
	Industry-unrelated technical	7.5
	Humanistic	9.0
Position	One owner	5.5
	Co-owner	7.0
	President of the board	22.0
	Board member	**24.5**
	Manager	17.5
	Specialist	23.5
Years worked in the company	Up to 3 years	1.5
	4–10 years	32.0
	11–20 years	**51.0**
	More than 20	15.5

* The sample did not include anyone under 30 years of age

Tab. 1. Characteristics of the managerial staff surveyed. Source: Prepared by the authors; N=200.

The second dimension of the development strategy is the geographic coverage of operations. A four-interval scale was used to identify this dimension of the development strategy, assuming that a company could operate on the following markets:

- local (municipality)

- regional (one or several voivodships)
- nationwide (the whole country)
- international (several countries).

The third and last dimension of the development strategy was the level of the company's vertical integration. To identify this dimension, a three-interval scale was used, directly referring to three model solutions for the vertical integration strategy, namely:

- the full integration model (the company strives to perform all functions and activities itself);
- the selective integration model (the company only outsources its ancillary functions and activities not directly related to the physical manufacture of a product);
- the virtual enterprise model (the company outsources both ancillary functions and some core functions and activities).

The clash of all three dimensions describing the development strategy allowed us to design the so-called "strategic option cube" at the level of development strategies under which strategic choices are made (Figure 1).

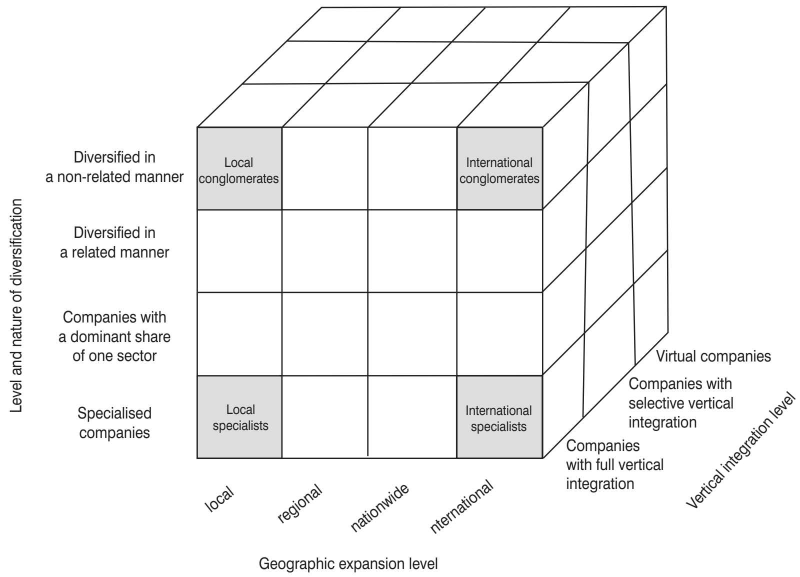

Fig. 1. "Strategic option cube" at the development strategy level. Source: Prepared by the authors.

The "strategic option cube" contains 48 potential combinations of decision-making choices at the development strategy level, where 12 are marginal. These are the following strategic options:

1. a local specialist with full vertical integration,

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2. a local specialist with selective vertical integration,
3. a virtual local specialist,
4. a local fully integrated conglomerate,
5. a local conglomerate with selective vertical integration,
6. a virtual local conglomerate,
7. an international specialist with full vertical integration,
8. an international specialist with selective vertical integration,
9. a virtual international specialist,
10. an international conglomerate with full vertical integration,
11. an international conglomerate with selective vertical integration,
12. a virtual international conglomerate.

The characteristics of the most frequent strategic choices made by the managerial staff of 200 furniture companies on the Polish market will be presented in the next part of the article.

4. Research Results: Strategic Choices of the Managerial Staff of Furniture Companies

The first strategic dilemma at the development strategy level, considered in the empirical study, was the level and nature of diversification. The survey indicates that the companies most frequently chose sectoral specialisation as their strategic option for product development. Almost 80% of the surveyed managers (79.5%) pointed to this development option. The second most often chosen option was the diversification strategy with the dominant share of one sector (15%). Unrelated diversification as an option for company development was indicated only by 5% of managers (Figure 2).

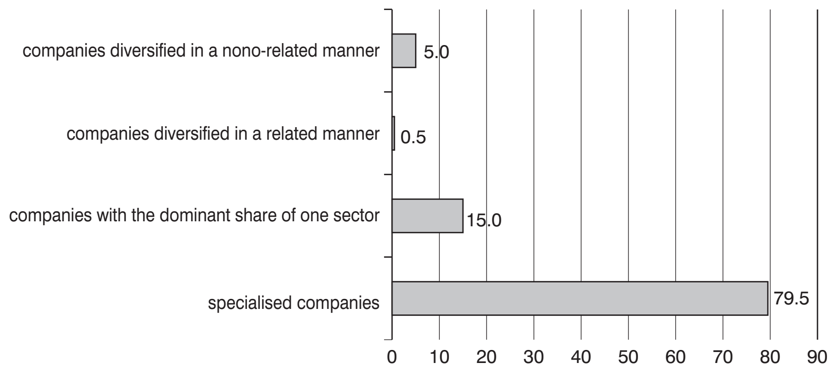

Fig. 2. Strategic choices made by the staff of the surveyed companies as part of product development (level and nature of diversification) (%). Source: Prepared by the authors, N = 100.

The next dilemma of the development strategy concerned the market development dimension understood as the geographic coverage of operations. The survey results turned out to be very intriguing. Over half (55%) of the surveyed managers declared that the strategic option "operations on international markets" was chosen in their companies. A relatively large group (31.5% of the total) was also formed by managers who assessed the coverage of their companies' operations as nationwide. Regional coverage of operations was declared by 13% of the surveyed managers, while local coverage was not mentioned by any of the respondents, which can be considered justified by the characteristics of the sampled companies, i.e. medium-sized and large enterprises (Figure 3).

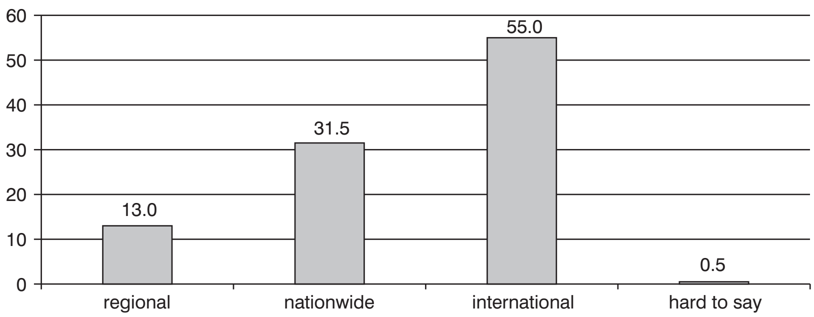

Fig. 3. Strategic choices made by the staff of the surveyed companies as part of market development (geographic coverage of operations) (%). Source: Prepared by the authors, N=100.

It is worth stressing that the range of international expansion of the surveyed furniture companies was not confined only to Poland's direct neighbours (37.6% of responses). Over 40% (44.4%) of the surveyed managers defined the scope of expansion of their companies as "European countries" and 18% of them as "non-European countries". This is in line with the general trend of internationalisation of Polish enterprises indicating a clear dominance of the European market among other regions of the world chosen as target markets (Jarosiński, 2011, p. 156).

The last of the analysed strategic choices at the development strategy level concerned the level of vertical integration. Based on the results obtained, it can be stated that the surveyed furniture companies are focused primarily on the implementation of the selective vertical integration model (they only outsource ancillary functions not directly related to the physical manufacture of a product) or even the full vertical integration model

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(they try to perform all functions and activities themselves). 43% of the managers surveyed indicated the implementation of the selective vertical integration model and 40% of them pointed to the implementation of the full vertical integration model (Figure 4).

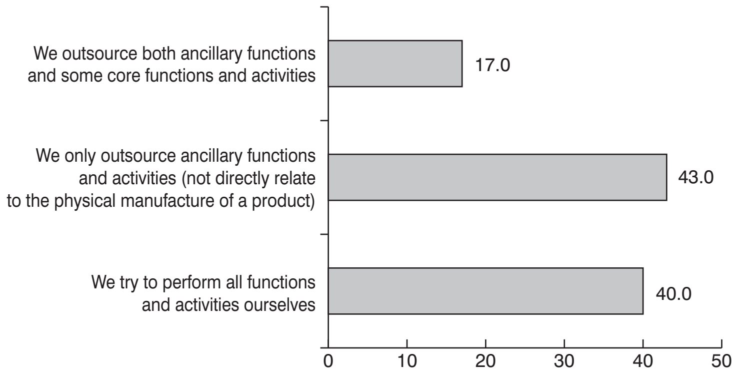

Fig. 4. Strategic choices made by the staff of the surveyed companies regarding the level of vertical integration (%). Source: Prepared by the authors, N=100.

Simultaneous consideration of strategic choices under each of the three strategy dilemmas described above (regarding the level and nature of diversification, geographic coverage of operations and the level of vertical integration) allowed us to characterise the types of development strategies prevailing among the surveyed companies. It was possible to identify dominant development strategies by analysing how frequently each of 48 potential strategic options occurred in the previously designed "strategic option cube" at the development strategy level. The percentage distribution of the occurrence of each of the 48 potential strategic options in a three-dimensional configuration is presented in Figure 5.

The intensity of the shade of grey is pertinent to the frequency of a given strategic option being indicated by the surveyed companies. The darker the shade, the greater the percentage of managers declaring the choice of a given strategic option.

The analysis of the obtained results allows for concluding that the surveyed furniture companies in Poland clearly follow four dominant types of development strategies. These are: *an international specialist with selective vertical integration* (19.6% of cases); *an international specialist with full vertical integration* (13.1%); *a nationwide fully integrated specialist* (13.1%); *a nationwide specialist with selective vertical integration* (11.0%).

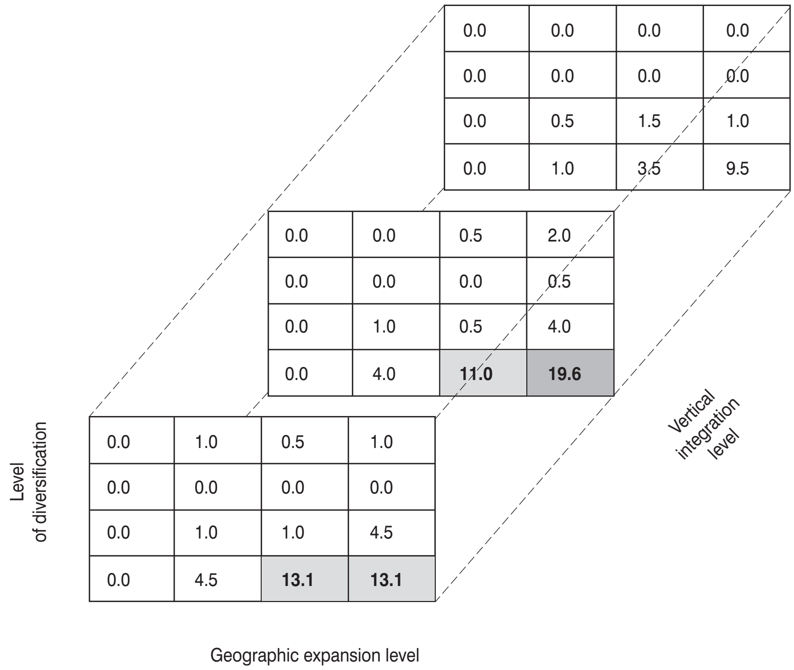

Fig. 5. Dominant development strategies in the group of surveyed furniture companies in Poland (%). Source: Prepared by the authors; N = 200.

In turn, relatively least frequently chosen strategic options included behaviours consisting in (both related and unrelated) diversification with simultaneous local or regional operations. The percentages for these combinations, regardless of the level of vertical integration, ranged from 0.0% to 1.0%.

5. Conclusion

The framework for development strategies is determined by a number of strategic choices, with three being of key importance. These are decisions regarding: the scope of product development (level and nature of diversification), the scope of market development (geographic level of operation), and the scope of vertical integration. Simultaneous consideration of these three dimensions of development strategies allowed us to design the so-called "strategic option cube" containing 48 potential solutions concerning the type of implemented development strategy.

The results of the survey showed that the companies under study were predominantly so-called *international or nationwide specialists with selec-*

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tive or full vertical integration, i.e. enterprises that were weakly diversified (specialised enterprises or those with a dominant share of one sector), operating internationally or nationwide, reluctant to outsource functions and activities (only outsourcing ancillary functions and activities or performing all functions and activities themselves). In contrast, the *local conglomerate strategy* was definitely reluctantly chosen, regardless of the level of vertical integration. Among the three basic dilemmas describing the development strategy, the surveyed managers were clearly in favour of: specialisation rather than diversification; geographic expansion rather than operations on the local market; and vertical integration rather than virtualisation of operations.

To sum up, the thesis can be put forward that the companies surveyed most commonly opted for development strategies involving moderate risk. Most managers were in favour of operating in sectors that they knew well and could control (hence a strong tendency for sectoral specialisation and vertical integration), while increasing the geographic coverage (market development).

This study contributes to management and quality sciences by developing the theory of strategic management. In particular, it fits in the discussion on classic strategic approaches to development strategies, confronting them with the picture of contemporary managerial decisions.

The limitations of the study include the fact that it was carried out in only one industry whose specificity influences the choices made by managers. No triangulation of the research methods was performed. The study inspires further exploration of this area, especially in the context of the concept of strategic paradoxes that are undoubtedly present in decisions regarding organisational development.

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