

Exploring Strategic Planning Approach on Business Performance: The case of Small and Medium-Sized Enterprises in Mauritius

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Abstract--SMEs contribute immensely to the economy of a country. However, due to lack of formal strategic planning, there are certain SMEs that still fail. As such, the purpose of this study is to explore the influences of strategic planning on business performance of SMEs in Mauritius. To gain in-depth insight of above, a qualitative research method was adopted to investigate the involvement of SMEs in strategic planning, the barriers that prevent adoption of strategic planning and its influences on business performance. Data was collected using a semi-structured interview carried out with 40 SMEs in Mauritius. The data was then analysed using thematic analysis. The results revealed that strategic planning efforts do exist within SMEs but to a limited extent. Lack of knowledge in strategic planning was the dominant factor that hindered its adoption. Subjective performance measures such as strategic planning tools and techniques as well as control and evaluation of strategies were recognised to improve firm's performance while involvement of employees in strategic planning was missing. The design of the subjective business performance measures intends to provide an in-depth knowledge on strategic planning and acts as a guideline for different stakeholders to engage in strategic thinking.

Key Words: Business Performance, Mauritius, SMEs, Strategic Planning

I. INTRODUCTION

Mauritius has a remarkable economic success story with its increasing Gross Domestic Product (GDP) by more than 35 times since gaining independence in 1968 despite having no main natural resources such as oil, fuel, and coal. With a heterogeneous culture, and a small and isolated home market, Mauritius, in the 1980s and beginning of 1990s, had a successful experiment with SMEs which contributed to entrepreneurial activities alongside to rapid growth and employment creation. In today's era, SMEs in Mauritius are a major pillar of the economy and according to the SME Sector 10 Year Master plan, budgets to date and Vision 2030, SMEs has a pivotal role to play for the economy. SMEs have a leading role in the economic architecture of Mauritius to support entrepreneur-centric in the long term. However, at a closer look, the story is very different to what has been planned for the country. A study conducted by Empretec Mauritius in view of the 10 – Year Master Plan concluded that at subsistence level, 47% of SMEs are operating with less than MUR 2 million annual turnovers while employing five or less workers.

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On the other hand, 7% of SMEs have turnovers of greater than MUR 10 million and employ more than twenty one people. As a result, the SME landscape has a poor value contribution and reduces potential for creating a substantial number of jobs for the economy. Bilal, Khan, and Akoorie (2016) claim that due to lack of knowledge to understand the importance of business plan among start-ups SMEs is considered a reason why SMEs face difficulties.

Existing literatures show that large and small organisations are affected by uncertainty, rapid changes in economic conditions and high level of competition. In the 21st Century, for firms to shine, they engage themselves in strategic planning process which includes strategy formulation, strategy implementation, and strategy evaluation. Strategic planning is an approach to find the best future for an enterprise and the appropriate path to attain that destination Berry (1997). Therefore, SMEs require strategic planning to succeed, to attain a competitive advantage and to improve business performance. Still some scholars argue that despite several advantages of strategic planning, SMEs do not embrace the concept of strategic planning and several literatures explain the absence of strategic planning has led high rate of failure and poor level of performance of SMEs. Concerning the crucial role of SMEs in Mauritius, there is limited investigation in Mauritius in terms of linkage between planning strategically and business performance of SMEs. Therefore, this study tries to bridge the gap and analyse the link between strategic planning and the business performance of SMEs in Mauritius.

II. LITERATURE REVIEW

A. *Small and Medium Enterprises*

SMEs have a dynamic role as economic drivers in developed or developing country as they contribute hugely to the country's development. As per statistics provided by Organisation for Economic Co-operation Development (2005), SMEs are independent firms that are owned and controlled by individual(s). According to Mauritius legislation, the Small and Medium Enterprises Development Authority (SMEDA) Act 2009 defines a small enterprise as an organisation with a maximum of Rs 10 million annual turnover while a medium-sized firm should have more than Rs 10 million as annual turnover, however it should not exceed an annual turnover of Rs 50 million (Mauritius Chamber of Commerce and Industry, 2014).

SMEs are important contributors in most economies, especially in developing nations and in his speech, the Minister of Industrial Development, SMEs, and Cooperatives, emphasised that SMEs are dynamic economic

players in the world amounting 55% for GDP in developed nations and 35% in developing countries (Le Defi Media Group, 2017). According to statistics (2021) 116,000 registered SMEs in the Mauritian economy in 2020 contributed to 42% GDP and 55% of employment while 47% of SMEs have an annual turnover of less than two million rupees.

B. Strategic Planning

Originated in the 1950s, strategic planning is very popular and the answer for every business problem. The concept of strategic planning and performance of business are based on several theoretical foundations such as Resource Based View theory, Organisation theory and Theory of Contingency. Mc Gee (2015) explained that Resource Based View theory concentrates on the resources and capabilities of the firm and its distinctiveness to achieve organisational goals and objectives.

In contemporary world, strategic planning is classified within the five famous management approaches around the globe (Wolf and Floyd, 2013). Strategic planning is a process to seek an effective and efficient match between an organisation's products and technology and its dynamic market environment (Ansoff, 1965). According to Steiner (2010), strategic planning is identifying systematically the future opportunities and threats to help a company's current decisions for a desirable future. Strategic planning has several definitions with no commonly accepted and universal definition of it (Brews and Purohit, 2007).

Strategic planning was mainly adopted by almost every fortune 500 company in 1960s (Emeka, 2015) while SMEs pay inadequate attention to strategic planning (Khan and Khalique, 2014). Previous studies have indicated that strategic planning in SMEs is not formal and structured. Various reasons have been identified to explain why SMEs are reluctant to adopt strategic planning. According to Robinson and Pearce (1984), the application of strategic planning is inappropriate in SMEs because they lack time, information, managerial skills, and training.

Strategic planning in SMEs is similar as in large organisations. The strategic planning process is a systematic and ongoing process where SMEs owners/managers must decide about future outcomes, ways how to achieve them and lastly to evaluate the outcomes. According to David and David (2016, p.40), the strategic planning process comprises of three steps namely, formulation of strategy, implementation of strategy, and evaluation of strategy.

Strategic planning has been identified as the most widely used management tool by practicing managers (Ghobadian, O'regan, Thomas, and Liu, 2008). Strategic planning enables small organisation to be more proactive than reactive. Historically, the primary advantage of strategic planning was to help organisation formulate effective and efficient strategy but in today's era, the use of strategic planning enables SMEs to have financial and non-financial benefits (David and David, 2016, p.44).

C. Business Performance and The Subjective Measures

The ultimate goal for sustained business is to improve business performance (Teece, 2007). In strategic planning, organisational performance is a crucial component to be considered (Hamann, Schiemann, Bellora, and Guenther, 2013; Sutduean, Singa, Sriyakul and Jermsttiparsert, 2019). Performance of firm refers to result of activities conducted, and it is related to the level of productivity and efficiency. According to Deshpande, Grinstein, Kim, and Ofek (2013), performance can be measured subjectively and objectively. Different enterprises have different performance index, which can be categorised into financial and non-financial results (Venkatraman and Ramanujam, 1986).

Financial measures are monetary elements that is calculated in terms of level of profit, value of market and enterprise's growth (Richard, Divenney, Yip and Johnson, 2009; Selvam, Gayathri, Vasanth, Lingaraja and Marxiaoli, 2016) and these dimensions allow for objective measurement of performance. In contrast, non-financial outcomes are measured from satisfaction of employees and consumers, innovation, and excellence (Tarutè and Gatautis, 2014). Robbins and Judge (2012) explained non-financial indexes which include satisfaction and development of employees, organisation reputation, quality and innovation in products and services and customer satisfaction.

Gunasekaran and Kobu (2007) argued that financial data of SMEs are difficult to obtain because SMEs do not have financial records (Stede, Chow and Lin, 2006). Organisations felt insecure to publish monetary information unless it is required by law. The financial data of large firms can be easily derived from secondary data meanwhile for SMEs, the financial data are difficult to access. Therefore, non-financial measures are useful to measure SMEs performance and Pinheiro, Fliegel, Korshunov, Krasula, Bernardo, Pereira, and Ebrahimi (2014) stated that organisational performance can be measured by subjective measures.

Hence in this research, subjective measures have been adapted from the study of Chienwattanasook and Jermsttiparsert (2019) which includes strategic planning tools and techniques, involvement of employees and control of strategic planning.

D. Strategic Planning Tools and Techniques

Several tools and techniques are available to support managers in strategic planning decisions within an organisation (Ramanujam, Venkatraman and Camillus, 1986). The usefulness of strategic planning tools and techniques is to help managers to convert valuable raw data into appropriate information for decision-making and actions. These tools help to improve awareness about the evolving business environment, the opportunities and threats, the strategic issues that can help to decrease the risks in rudderless decision making. Webster, Reif and Bracker (1989) found 30 tools set for strategic planning and there is no one best that suits all the organisation. Amongst are competitor's analysis, customer relationship management, financial analysis, analysis of human resources, benchmarking, Total quality Management, vision and mission statement, PESTLE, and SWOT analysis.

Aldehayyat and Al Khattab (2013) supported the view that the tools and techniques of strategic planning can lead to better performance thereby increasing organisation effectiveness. Nevertheless, Kalkan and Bozkurt (2013) argued that SMEs are reluctant to adopt strategic tools and techniques because they lack financial resources and human resource capabilities. Furthermore, the same authors also found that strategic planning tools has accounted for 77.1% in improved financial performance in Turkish SMEs (Kalkan and Bozkurt, 2013).

E. Involvement of Employees

According to Barney (1991), employees are considered the main asset for success of organisation therefore; there should be increased emphasis in involving employees in the strategic planning process. However, in the literature there is a lack of involvement of employees in strategic plans and firm achievement. The process by which employees contribute to organisational decisions is referred as employee involvement however Elele and Fields (2010) argue that the power to make decisions still lies within management. O'Reilly, Caldwell, Chatman, Lapiz and Self (2010) explain that involving employees in strategic planning procedures is critical for attaining strategic success. The participation of workers in strategic planning process has several benefits including, to attain employee commitment (Elele and Fields, 2010) as well as to encourage employees to involve in strategy implementation phase (Sharma and Kaur, 2008). Additionally, the contribution of employees in strategic planning process creates employee satisfaction hence workers do not leave the organisation because of sense of belongingness (Boswell, 2006). Advocates of employee participation also argued that the inclusion of workers in the process of formulating strategy improves the organisational performance. Kohtamäki, Kraus, Mäkelä, and Rönkkö (2012) argued that "participative strategic planning" has a significant effect on the success of strategy execution thereby improving firm's performance.

F. Control of Strategic Planning

As described by Goold and Quinn (1990), a control system is a process which enables senior management to evaluate current achievement with previous planned objectives to determine whether the business is performing well or not. In addition, a control system can motivate a business unit to achieve good results every time and it provides a basis to take corrective actions. Being the third aspect of the process of planning strategically, strategic control guarantees that formulated strategy is executed in an approach, which ensures efficiency and effectiveness. (Kald, Nilsson, and Rapp, 2000). However, there is a lack in literature concerning the control of planning strategically and its impacts on firm performance (Mitchelmore and Rowley, 2013). A study conducted by Gica and Negrusa (2011) indicated that control of strategic planning and firm performance is positively related. However, another research showed that strategic planning control of does not contribute to SMEs level of performance (Abdalkrim, 2013).

III. METHODOLOGY

In this research, exploratory and descriptive research has been used. Exploratory research has been a valuable medium to answer open ended questions to gain in-depth insight about the involvement of strategic planning in SMEs in Mauritius. Descriptive research has enabled the collections of accurate information about the SME owners and firm profile. For this research, the target population has been the formal SMEs in Mauritius which are legally registered. Respondents have been the SME owners that own the firm and are directly related to the strategic decision-making process of the business hence the owners are in the appropriate position to answer the questions concerning the organisation's business strategy (Sandada, Pooe and Dhurup, 2014). Convenience sampling being a category of non-probability sampling has been used for this study taking SMEs owners who were conveniently available, accessible, and willing to participate in the study. This sampling technique is also supported by Kazeerooni (2001) who states that the whole population cannot be investigated because it is not always accessible hence, only representatives are chosen to provide insights for the entire population under study. The sample size consists of 40 SMEs from different sectors.

A semi -structured interview was conducted with respondents to collect primary data. For the collection of data, appointments were requested with SMEs owners through walk-ins and telephone, and they were asked for their preferred times and venues to conduct the interviews. All participants wanted to be interviewed at their workplace for a duration of 45 minutes maximum time. For data analysis, descriptive statistics and thematic analysis by Braun and Clarke (2006) have been used. All ethical issues have been considered such as the aims of the study were explained to the respondents at the beginning of the interview. Additionally, a consent form was given to be signed prior to interviews.

A. Data Analysis and Discussions of Findings

TABLE I: Demographic Profile

	Details	%
Gender	Male	55
	Female	45
Age	18-25	12.5
	26-30	5
	31-50	72.5
	Above 50	10
Level of Education	Primary School	27.5
	Secondary School	50
	Diploma	7.5
	Bachelor's Degree	12.5
	Others	2.5
Type of Industry	Wholesale and Retail Trade	65
	Accommodation and Food service	22.5
	Agriculture, Forestry, and fishing	5
	Professional, Scientific, and Technical	2.5
	Manufacturing	2.5
	Arts, entertainment, and Recreation	2.5
Age of Firm	Less than 1 year	12.5
	1-5 Years	20
	6-10 Years	10

	11-15 Years	22.5
	More than 15 Years	35
Annual Revenue	<10 Million MUR	67.5
	>10 Million MUR but < 50 Million MUR	32.5
Number of Employees	0	55
	1 to 4	35
	5 to 49	10

About 55% of the respondents are male and the remaining 45% are female. This gives an indication that the male SME owners are more engaged in the entrepreneurial activities in Mauritius than their female counterpart. Five out of twenty respondents are within the ages 18 to 25 and two respondents are within the ages of 26 to 30. Additionally, twenty nine SME owners are within the ages of 31 to 50 and lastly four respondents are above 50 years old. There is an indication that selected SMEs are run by owners in the early adulthood and midlife stage which is 31 and 50 years.

Findings also reveals that majority (twenty) of the SMEs owners hold a secondary school certificate, followed by five of the respondents holding a bachelor's degree and three respondents have a diploma Certificate. Only eleven respondents have the lower qualification that is primary school certificate. The category "others" indicates that one of the SME owners has professional qualification and has followed courses on Information and Technology and private courses on Management and Supervisors. From the observed findings, Figure 12, most of the SMEs, 65% operate in the Wholesale and Retail Sector, followed by 22.5% in the Accommodation and Food Service and 5% in the Agriculture, Forestry and Fishing industry. Additionally, Professional, Scientific, and Technical, Manufacturing and Arts and Entertainment and Recreation, all the three sectors account for 2.5% each. The operating number of years of the firms finds that 22.5% of firms are at the infancy stage having less than 1 year of operation, followed by 20% of firms with 1 to 5 years and 10% firms with 6 to 10 years of trading. 22.5% firm indicates to have been in operation for 11 to 15 years and 35% having more than 35%. 67.5% of the sampled SMEs have less than 10 Million MUR as annual turnover while 32.5% of have an annual turnover of more than 10 Million MUR but less than 50 Million MUR. The results imply that majority of the selected SMEs are operating as small enterprises as per the SMEDA Act 2009. Findings 5 reveal that 55% of firms employ 1 to 4 employees while 35% of SMEs do not employ workers and only 10% of the firms have 5 to 49 employees. Therefore, it can be concluded that most of the sampled SMEs employ 1 to 4 employees.

B. Strategic planning In SMEs in Mauritius

80% of the SME owners do not have a formal written plan and only 20% do a formal written planning. This observation is also supported by Majama and Magang (2017) where SMEs have informal and undocumented plan in Botswana. 75% of SME owners in the survey has a little notion and have across of the term "Strategic Planning" while 25% of them have never heard of the term. Majority of the SME owners which accounts to 95% do not make a formal and written strategic plan and only 5% makes use of a formal strategic

plan. This finding is supported by the research of Haleem, Jehangir and Ullah (2019) conducted in Pakistan. The research showed that SMEs did not engage in formal strategic planning. One of the SME owners in Mauritius who does not have a formal strategic plan stated that "As a woman heading a company, she does not have enough time to engage in strategic planning."

The findings of this study revealed that few SMEs in Mauritius engage in strategic planning activities and the level of engagement is very limited. For instance, only 20% of the SMEs targeted have a vision and mission. This pattern is consistent with Arasa and Okonyo (2012) study which states that the presence of strategic planning efforts does exist however, to a limited degree. From one of the respondent this is the answer given, "I may not have the vision and mission statements in written but I do plan how I will survive today and tomorrow, and, in the future, I want to be one of the top lists in the Indian Ocean." The findings of this study are in accordance with results from Balasundaram (2009) who states that strategic planning in SMEs is informal, unstructured, and irregular and the lack of documentation is a reason to why SMEs do not follow these plans. This suggests that strategic planning is informal and only barely practiced by SMEs in Mauritius.

Concerning the time horizon of planning, the results of this study show that 45% of the owners respond that planning in their business is for less than one year and may be referred to as short-term planning. Meanwhile 15% have a planning timeframe between one to three years which may be considered as medium-term planning and 40% said they do not plan at all. The findings is supported by Moeuf et al. (2016) who states that SMEs engage mostly in short-term strategies.

C. Barriers faced by SMEs in Mauritius in adopting Strategic Planning in Mauritius

This study reveals that there are various factors that hinder SMEs from adopting strategic planning. 40% selected lack of knowledge in strategic planning process, making it the dominant factor. This factor is also dominant in the findings of Nafiu et al. (2019) where most SME owners lack knowledge about strategic planning. Lack of finance which was selected by 35% ranking it second and lack of time comes third with 15%. Tradition-based thinking and size of business come forth as both was selected equally by 2.5% respondent. Meanwhile, 5% respondents mention "others" factor and one respondent add "Limited number of suppliers prevent adoption of strategic planning as there is no need to plan many transactions and due to COVID-19 pandemic, all the efforts and energies are put to tackle the rise in prices of supplies and there is no energy left to do planning." Another respondent reveals that "Strategic planning is not used because my firm is in a rented location hence difficulties to have external assistance from authorities in terms of external fundings."

D. Business Performance

The study reveals that 60% of respondents measure their performance to track the success of the devised plan while 40% of SMEs who do not engage in planning. According to the 60% respondents, they use various measures to track effectiveness of their plans. They measure their financial performance in terms of increase in sales and level of profit. Financial factors seems to be a dominant performance measure. One respondent report that 'Financial analysis are carried out annually to compare financial gains of current year and previous year.' Some respondents indicate that performance is measured through inventory turnover, feedback from customers, increase reach on online marketing strategies, growth in clientele base. From the findings, SMEs employ various measures to assess performance to track success of plan and it is evidence of planning which related to strategic planning.

E. Strategic Planning Tools and Techniques

The most applied tool by 45% of SMEs is competitor analysis and they use competitor analysis to assist level of competition, pricing, and marketing strategies of competitors. Followed by financial analysis with 25% and the SME owners put forward the use of budgets and financial to make financial estimates and to expand product portfolio. 15% of SMEs employ the SWOT analysis and 10% use the PESTLE analysis. The research also comes with the findings that 5% SME do not use the tools and techniques of strategic planning. This observation matches the findings of Kalkan and Bozhurt (2013) who explain that SMEs are less concern of using strategic planning tools and techniques.

F. Involvement of employees in Strategic Planning Process

Five SME owners involve employees in the strategic planning process and from the interviewee's perspective, 'Including employees in strategic planning process helps to communicate the plan to workers and to gain their support. Moreover, it also helps to break a whole plan accordingly to the employee's potential and capabilities.' Twenty four respondents do not involve workers in the planning process and one respondent adds that 'Employing workers in business is risky because of frauds and there is no trust nowadays. Furthermore, another owner added "... being a small firm, there is no additional task as everything is done by the owner himself.'

G. Controlling of strategies.

In the sampled SMEs, the process of evaluating and controlling strategies is conducted by the owner himself where monitoring and measuring of firm's performance against the implemented strategies occur. Thirty six respondents attempted this question. The importance of controlling and evaluating strategies has been highlighted by several SMEs as to ensure business continuity, to realign products to customers' taste and preferences and to have long-term success. One respondent from the Retail sector added that "...it ensures that I am meeting my objectives such as continuous growth and controlling established strategy

such as introducing a new product by observing sales help me to know when products should be removed from store.'

IV. SUMMARY OF FINDINGS

In this study, 75% of SMEs are aware of strategic planning however, there is a limited involvement of SMEs in Mauritius in the strategic planning process. 95% SMEs report that they do not have a formal strategic plan. Evidence from interviews reveal that SMEs have strategic plans their mind, but it is not documented. SMEs in Mauritius are practising strategic planning unknowingly as they do engage in the environmental scanning and the three phase of strategic planning and they are doing it as simple business planning. As explained in the previously, various factors act as challenges for SMEs in Mauritius to adopt strategic planning and lack of knowledge in strategic planning process amounting to 40% has been the greatest hindrance for the adoption of strategic plans. The influences of strategic planning have been perceived to achieve business performance by majority of the SMEs. Subjective measures such as strategic planning tools and techniques are recognised to help improved performance of firm, while involvement of employees in strategic planning has been negatively regarded and SMEs advocated that employee's involvement affects business performance negatively. Eventually, control and evaluation as a subjective measure was found to help business performance of SMEs.

V. RECOMMENDATION

Based on the critical analysis, this section provides recommendations for different stakeholder. The study shows that entrepreneurs have their plan in their mind which can represent lack of clarity, and this can lead to poor decisions. Therefore, by adopting a formal strategic plan, SMEs will be able to execute the plan properly within a timeframe. Moreover, owners should involve employees in Strategic Planning process as the latter are considered as the greatest asset in every organisation. For successful strategic planning, SMEs should develop a vision and mission statement that fits their business reality and the culture of the enterprise.

To create sufficient awareness of the concept of strategic planning, the Government should provide training and development programmes, which can be carried out in collaboration with different public universities around the island. This will enable the SME owners to have an in-depth understanding of how to formulate a strategic plan. Additionally supporting institutions like SME Mauritius Ltd should encourage SMEs to operate internationally by organising international fairs where Mauritian SME owners can sell their products. Furthermore, SME owners and successful organisations should develop a social network where resources can be pooled, and all efforts can be directed towards the adoption of strategic planning in enterprises. For instance, successful firms who engage in strategic planning can guide other SMEs to develop strategic plans. Hence, strategic thinking will flow to SMEs with non-use of strategic plans and there will be collective learning that will benefit the SMEs owners.

VI. CONCLUSION, LIMITATIONS, AND FUTURE SCOPE OF THE RESEARCH

The key findings of this study are that there is little involvement by SME owners in the process of strategic planning. It can be seen from the study that SME owners do practice the three stages of strategic planning unknowingly as part of simple business planning. Additionally, it was found that the majority of the SME owners do not have a formal and documented strategic plan and they are engaged in planning for less than one year. Being flexible by nature, SME owners focus more on operational activities instead of drafting the time-consuming strategic plans. The usage of competitor analysis was found to be the most popular strategic planning tool that was adopted by SMEs in Mauritius. The study identified barriers that prevent SMEs from engaging in strategic planning activities and lack of knowledge in strategic planning process was identified as leading factor to affect the adoption of strategic planning in SMEs in Mauritius. Different subjective performance measures employed in this research and strategic planning tools and techniques was found to influence business performance

positively. Nevertheless, most of SME owners advocated that the involvement of employees in strategic planning process can be detrimental to business performance.

While carrying out the survey, the following limitations were identified. During the interview, questions were translated into creole due to little knowledge on subject and language barriers. Additionally, participants answered to open-ended questions with 'Yes/No' instead of elaborating.

For future studies, a quantitative approach can be adopted in form of questionnaire as the current study findings provide insights about strategic planning practices in Mauritian SME by using a qualitative research approach. Additionally, the research can include a larger sample size and use probability sampling techniques to generalise findings and provide a clearer and more in-depth analysis of the topic. Future studies can also focus on a single industry to make a comparative study with other nations.

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