A content and comparative analysis of strategic management research in the Baltic area: a research agenda for qualitative studies

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A Content and Comparative Analysis of Strategic Management Research in the Baltic area: A Research Agenda for Qualitative Studies

1 Introduction

Research in the field of Strategic Management (SM) can be mapped in a two-dimensional space (Furrer et al., 2008). The first dimension confronts strategy as fit to corporate-level strategy while the second does competitive strategies to the manager's strategic role. In their content analysis, Furrer et al. (2008) show how research in the SM field evolved from a managerial orientation and strategy as fit lens by early 1980s to corporate-level and competitive strategies in recent times. This dynamics of the SM field parallels the evolution and changes in the conceptualisation of strategy that grew from being goal and planning oriented towards emphasizing the importance of resources and performance (Ronda-Pupo and Guerras-Martin, 2012).

Since its inception, the SM field has been interested in firms' performance and its determinants (Bowman, 1974). In this quest for causality, quantitative methods have been preferred over the qualitative ones by a large proportion of scholars (Greckhamer et al., 2008). In a recent review of 1,431 articles published in the Strategic Management Journal, Molina-Azorin (2012) found that 76% of those articles used quantitative methods, 15.2% mixed approaches, and only 7.9% qualitative methodology.

Even if today, qualitative methods are still viewed with suspicion by many scholars (Eisenhardt and Graeber, 2007; Gibbert et al., 2008), they strongly contributed to the development of the SM field, either for descriptive, explanatory, or predictive purposes (Barr, 2004; Hitt et al., 1998; Snow and Thomas, 1994). Moreover, qualitative methods are particularly useful to overcome persistent problems facing quantitative studies in the presence of considerable unexplained variance in firms' performance (Bettis, 1991) and critical outliers (Hitt et al., 1998). To solve such problems, qualitative methods
and non-traditional research designs could be used to develop new theories (Buchanan and Denyer, 2013; Eisenhardt and Graebner, 2007) and increase the external validity of SM research (Gibbert et al., 2008). Such advantages of qualitative methods lead to a recent revival of case study as a method to develop and test theories in management and strategy research (Eisenhardt and Graebner, 2007; Siggelkow, 2007; Weick, 2007).

The aim of this paper is to assess the intellectual structure and research methods used in the SM field in the Baltic area. The central question is whether SM research in the Baltic area has evolved in similar directions as the global research in the SM field has. This is of particular interest, since the Baltic area offers excellent conditions to assess the boundary conditions of general theories and develop new theories in an environment rich in contextual socio-economic specificities (Ginevicius et al., 2005). The identification of the methods used by Baltic scholars is also a relevant question addressed in this paper. Whether this research has followed an evolution pattern similar to the general stream of SM research shall facilitate the development of a research agenda for qualitative studies on SM in the Baltic area. The guidelines emerging from our investigation are relevant for both scholars and practitioners of SM in this geographic area. The latter demand responses to the challenges relative to managing their organizations strategically in this particular context. Meanwhile the former will find theoretical rationales to discover their own research path.

2 Strategic management and qualitative methods

Recent literature reviews on SM research described the early 1960s as the period of emergence of the discipline (Ramos-Rodríguez and Ruíz-Navarro, 2004; Furrer et al., 2008; Ronda-Pupo and Guerras-Martin, 2012). These reviews highlighted that the evolution of the SM field was essentially framed by the alternative dominance of two opposing schools of thought, namely industrial organization economics and resource-based view. This evolution was labelled as the swings of a pendulum between the external and internal forces shaping a firm’s strategy (Hoskisson et al., 1999).
Proponents of the internal perspective consider strategy to be mainly shaped by a firm’s resources and how they are dynamically combined in unique ways (Wernerfelt, 1984; Barney, 1991; Grant, 1996; Teece et al., 1997). Meanwhile, for industrial organization proponents a firm’s strategy is based on industry structure and rivalry (e.g. Porter, 1979; 1981). However, both streams of research are facing limitations and critiques (Barney and Hoskisson, 1990; Priem and Butler, 2001). For instance, in an ever changing industrial environment, firms with similar resources and capabilities perform heterogeneously, while there are some ventures that decide to implement different combinations of resources and capabilities within the same industry. Whether all of the firms need a sustained competitive advantage has also been questioned, and some operational problems underlying concepts at the heart of RBV, such as value, have been found (Kraaijenbrik et al., 2010).

During the early developments of the SM field, qualitative methods, such as case studies, governed research (Hitt et al., 1998; Ridder et al., 2009). This was because research methods were largely constrained by the difficulties in dealing with large amounts of data at a time of computational limitations. Examples of this can be found in some of the landmark studies by Chandler (1962), based on historical method, and by Mintzberg (1973) based on observations.

Later, some scholars used more sophisticated case methodologies to study specific SM issues. For example, Collis (1991) used a detailed, field-based case study of three firms in the worldwide bearings industry to examine intangible resources such as knowledge and reputation and determine the effect on firm performance. Using a theory-building approach, as opposed to a theory-testing approach, to develop a framework to analyse the evolution of cooperation in strategic alliances, Doz (1996) studied both archival and interview data from three sets of alliance partners. More recently, longitudinal case studies have been used in SM to study the relationships between contract design, trust dynamics, and contract application in alliance governance (Faems et al., 2010), and interpartner dynamics in strategic alliances (Furrer et al., 2013), to name just a few. Therefore, qualitative studies have a definite role in theory testing and building in the SM field.
3 Methodology

3.1 Sample of articles and data collection

A critical issue in this investigation was the selection of journals dealing with SM in the Baltic area. Therefore, we set two conditions for an article to be included. First, it should mention the location explicitly in any of the article’s fields, namely title, abstract and keywords. Second, it should investigate any of the SM field’s key descriptors found by past literature reviews. One of the most recent reviews is owed to Furrer et al. (2008), so we adopted the same list they used (see appendix 1). Accordingly, the search strategy included keywords related with the Baltic area (e.g. “Baltic Sea” or the diverse countries of this area) combined with the descriptors of the SM field included in the Appendix.

We used two of the most reputed scientific databases, namely Scopus and the Social Science Citation Index – SSCI, since they include those top journals that are a reference in the SM field. At the date of extraction (October 1, 2013) this search yielded a total of 187 articles, 162 of which were published in the Baltic Journal of Management. The remaining 25 articles were published in several business management journals, such as Business: Theory and Practice; Scandinavian Journal of Hospitality and Tourism; Journal of Business Economics and Management, and the European Journal of Industrial Relations, among others.

3.2 Keyword selection

The literature review of the SM field of research conducted by Furrer et al. (2008) included the most representative journals within this topic. As a result of their investigation they found the key descriptors of this field (see Appendix). Therefore, we used this list on our sample of articles in order to allow the comparison with their general map of the field.

Additionally, we also included the main quantitative and qualitative methods of research in social sciences gathered from the taxonomy of research methods conducted by Aguinis et al. (2009) –see final table in appendix–. In each case, a new variable was created by merging all of the respective methods into two single additional keywords: namely quantitative or qualitative.
3.3 The statistical tool: the HOMALS procedure for multiple correspondence analysis

Multiple correspondence analysis (MCA) is a quantitative technique for analysing qualitative data (Hoffman and De Leeuw, 1992). MCA has been reported as useful for mapping the structure of a research field, including strategic management (e.g. Furrer et al., 2008) and multinationals' strategy (e.g. Dabic et al., 2014).

For this study, homogeneity analysis by means of alternating least squares (HOMALS) procedure was used to detect the underlying structure of associations between keywords (Gifi, 1990). The data are represented in a parsimonious Euclidean space, which aggregates the shared variance between keywords. Following the methods of Hoffman and Franke (1986), Hoffman and De Leeuw (1992), and Furrer et al. (2008), a matrix was created by cases (articles) and keywords (variables). A computer-aided search of each group of keywords in the article’s title, abstract, and keywords was conducted. A “1” was entered if it was found and zero otherwise.

The HOMALS was performed in SPSS (v20) software. The main outcome of this procedure is a proximity map where keywords are depicted along two axes. The points in the map represent the distance between keywords. If two keywords appear closer in the map, it means that such pairs of keywords are jointly associated in a significant portion of articles (Bendixen, 1995).

Additional insights can be obtained by analysing the distance from a qualitative keyword to each of the other keywords. Thus, we draw a second map to include the frequency of appearance of the topic—in either qualitative or quantitative studies—and its distance to the qualitative keyword. The distance is computed from the coordinates of each keyword yielded by the HOMALS. The distance between the i-th keyword with coordinates \((x_i, y_i)\) and a second one (qualitative, in this case) with coordinates \((x_q, y_q)\) in the Euclidean space is [see Equation 1]:

\[
[1] \, d_{iq} = \sqrt{(x_q - x_i)^2 + (y_q - y_i)^2}
\]
The larger the distance is, the lesser the association between the first keyword and qualitative methods is. Both axes were then divided in two segments by calculating the respective medians (see Figure 1).

Accordingly, Quadrant I comprises the keywords highly associated with qualitative (small distance) and present in a large portion of empirical articles. Hence they can be labelled as research with the lowest interest for qualitative studies in SM research in the Baltic area.

The keywords in Quadrant II hold the distance and frequency below each median. These keywords have been addressed quite often from qualitative approaches but they do not represent a large portion of the total number of articles. Hence they can be labelled as emerging topics and gaps, because of their low total frequency of appearance.

Quadrant III includes the hot topics of research on SM in the Baltic area. However, they are infrequently associated with qualitative research methods. Consequently, qualitative research might be used to study these topics to complement the extant quantitative studies and assess the boundary conditions of the findings of these studies. This quadrant can be labelled as hot-topics with still relevant gaps for qualitative studies.

Quadrant IV includes the keywords with low frequencies of appearance and large distances to qualitative. These topics have received only marginal attention from SM scholars using qualitative methods. Nevertheless, this quadrant is most interesting for future qualitative studies and is accordingly labelled as relevant gaps on strategic management for future qualitative studies in the Baltic area.
4 Mapping the intellectual structure of strategic management research in the Baltic area

4.1 Has SM research in the Baltic Area been different to the general SM research stream?

Whether the intellectual structure of research on SM in this location is similar to the structure of the SM field in the rest of the world, as mapped by Furrer et al. (2008) (general map, henceforth) is the first question we address. Figure 2 depicts a map of keywords in the Baltic area. The proportion of variance explained by each dimension jointly sum 0.769, which exceeds the threshold of 0.500 of total variance explained.

 **********************************INSERT FIGURE 2 HERE******************************

The dimensions of the map presented in Figure 2 are similar to those identified by Furrer et al. (2008). These results lead to two observations. First, the descriptors of the field are robust regardless of the sample of articles and the geographic area analysed. And second, research on SM in the Baltic area is similar to research published regardless of the location studied.

In the Baltic area, research on corporate-level strategy is governed by descriptors such as Financial, Diversification, Functional, Cognitive, Decision, Innovation, Performance and Corporate. Most of these descriptors also appeared with high frequency in the general map. Comparatively speaking, a major change is Restructuring that was associated more with corporate-level strategy than in the Baltic case. Cognitive, associated with strategy as fit in the general map, is more strongly linked to both corporate- and competitive-level strategies in the Baltic area. Therefore, there is room for more empirical research on the cognitive side of strategy, in particular by combining managers’ perception and judgment of the environment and the process of strategy as fit. Examples of articles focussing mainly in the corporate level strategy are those of Lorentz, Hakkinen and Hilmola (2006), who studied cross-border merger and acquisition strategies in the retail sector of Russia, or Eamets et al. (2008), who advanced on the differences at the corporate level due to the financial participation of employees in ownership by using a mixed method.
On the right hand side of the figure, SM associates with the ongoing process of fit between strategy and structure, as well as with the determinant role of the external environment. *Leadership, Entry, Planning, Growth, Environment, Top Management and Mission* are the keywords with the highest loadings. Some of the latter keywords were also depicted associated to *strategy as fit* in the general map. However, research in this area seems to have been more concerned with growth and leadership. Hence the environmental context appears to have influenced the latter research orientation.

Examples of qualitative research on top management teams are those of Dickerson *et al.* (2006) and Umans (2008). Based on the case studies of two multinational companies operating in Latvia, Umans (2008) suggests that ethnic diversity in top management teams might lead to more informal and open communication in the teams, but has no clear influence on power distribution in the teams. He also pointed out the need for studying variables which could moderate the effects of ethnic diversity on communication and power distribution. Dickerson *et al.* (2006), in their narrative analysis comparing different cultures, argue that the cultural ideologies of researchers have actually influenced the studies conducted in the field of strategy. In short, there are several arguments pointing out that the Baltic States offer interesting contexts for qualitative research in light of the contextual-dependency of findings.

Within the dimension of *competitive strategies*, positions are similar to the general map. Research in the Baltic area is best described by keywords such as *Entry, Competition, Cognitive, Functional, Growth, International, Environment, and Capabilities*. The main difference is the relevance of *International* in the case of the Baltic area instead of *Innovation*. *Entry* and *Competition* are keywords with remarkable loadings. In this area, research on competitive strategies has strongly been concerned with the entry of firms, either to an industry or to an international market. Examples of the focus on competitive strategies are those of Roolaht and Varblane (2009) and Lemmetyinen and Go (2010). Based on case studies of two major Baltic banking groups, Roolaht and Varblane (2009) studied the inward-outward dynamics in the internationalisation of Baltic banks that lead to their incorporation into Nordic banking groups. With a single-case study describing
the dynamic process of building a brand identity, Lemmetyinen and Go (2010) examine the process of building a brand identity in the cruise sector based in the Baltic Sea region. Dynamic capabilities were studied by Tsekouras et al. (2011) who conducted a comparative analysis of three case studies captured through a number of interviews with senior managers to study the types and the nature of innovations developed by small companies and the ways innovations impact firms’ strategic capabilities.

Research on the manager’s strategic role has been conducted essentially through Leadership, Top Management, Planning, Financial, Mission, and Organization. The exchange of positions between Corporate and Organization is the most remarkable change when compared with the general map. Hence the corporate level seems to be less associated with the manager’s role while emphasizing the relevance of the organizational level, a small although relevant nuance. This is perhaps influenced by the size of organizations dominant in the Baltic area, which is not different to other European countries: small and medium-sized enterprises. However, as noticed by Furrer et al. (2008), the dynamics of the general map showed an evolution towards corporate-level strategies, largely influenced by diversification strategies in the global marketplace. Consequently, a relevant gap for future research relates to corporate-level strategies in the Baltic area.

4.2 Gaps of research from qualitative approaches in the Baltic area

Two additional keywords were included in the map at this step. Qualitative and quantitative methods were classified in one variable each (see Figure 3) and the distance to both was computed.

Quantitative research is more strongly associated with competitive strategies from the strategic approach as fit, while qualitative research has been more firmly linked to managers’ strategic role from a corporate-level perspective (see Figure 3).
A somewhat surprising finding is that Entry and Competition are far away from both methodological descriptors. Mission and Planning are also two descriptors that are far away from both methodological descriptors. Therefore, it seems that there is still room for more empirical research on these issues in the Baltic area by using either qualitative or quantitative methods, since they have been equally ignored in both types of studies.

Leadership, Fit, Restructuring, and Performance are among those descriptors with larger distances to qualitative methods. Despite the fact that performance is consistently highlighted as a central idea at the very heart of SM (Bowman, 1974; Furrer et al., 2008), qualitative studies might be required to better understand the role of performance outliers (Hitt et al., 1998.). Cultural issues seem to be a promising gap for qualitative studies as well, since Leadership was highlighted amongst the descriptors more distant to qualitative. Conversely, the smallest distances to Qualitative are from keywords such as Environment, Corporate, International, Alliances, Capabilities and Functional. Additional findings may be provided from the matrix of frequency of appearance and distance to Qualitative (see Figure 4), where topics located in both Quadrant III and IV are the more interesting for a Research Agenda.

Only a small number of keywords are located in Quadrant III, which means that those topics are currently under-researched and have been conducted more by using quantitative methods rather than qualitative approaches. They are Organization, Performance, Fit, Growth and Financial. The growth–performance relationship has quite often been studied by a quantitative approach since causality is crucial in this type of investigation. Yet qualitative studies may shed some light on the contextual particularities in the Baltic Sea, where a diversity of cultural ambiances interact. Strategy as fit could be an interesting approach to study this topic.

**************************************************************************INSERT FIGURE 4 ABOUT HERE**************************************************************************

Quadrant IV includes keywords with large distances to Qualitative that have seldom been associated either to qualitative or to quantitative methods in the Baltic area. To a higher extent they associate with Competition and Entry. Leadership, Restructuring, Mission, Planning, Cognitive and Typologies are
other relevant topics here. *Top Management* is right at the Median in the distances axis, and thus could be included in either the Quadrant IV or II.

On the other hand, Quadrants I and II offer only limited opportunities for qualitative studies in this area. Some opportunities for qualitative research may exist in Quadrant II to the extent that new limits are explored. *Functional, Entrepreneurship, Diversification,* and *Alliances* are the main keywords. *Innovation* is located at the median. Managers’ entrepreneurial behaviour could be a critical construct for explaining the choice of strategies in the Baltic area - for instance, those strategies related to innovation, diversification or alliances. Qualitative studies may help to identify possible mediator or moderator effects influencing the relationship between entrepreneurial orientation and strategies, prior to evidence of their validity to be provided by quantitative methods.

5 Discussion

As a result of the latter findings, three areas of interest have been identified while the fourth seems to offer lesser opportunities for qualitative studies. First, *Entry* and *Competition*, deserve further attention in order to shed more light on the rationale of contextual specificities. The latter should be explored from the viewpoint of the manager’s strategic role. Second, strategic behaviour emerges as a topic requiring more empirical research in the nascent topic of micro-foundations of strategy. Third, the relationship growth-performance calls for more qualitative research at organizational levels by including moderator/mediator effects of contextual variables in the Baltic area, in the pole of strategy as fit. The fourth topic relates to global organizations’ strategies in the global marketplace, perhaps from a resource-based view and capabilities approach. In addition, scholars are encouraged to find and justify their own path in light of the maps.

The manager’s strategic role can be fruitfully explored through entrepreneurship approaches, which also offer promising research avenues when it comes to diversification, innovation and functional strategies. Entrepreneurial orientation was found to be a crucial construct in entrepreneurship research. It can predict success of a myriad of strategic
decisions such as survival of new international ventures (e.g. Kropp et al., 2008). Therefore, qualitative research should be particularly devoted to exploring the boundaries of that construct when applied to predict functional or diversification strategies. Entrepreneurship is largely rooted in the research of Mintzberg (1973), while the scales are mainly credited to Khandwalla (1977) and Lumpkin and Dess (1996). Some examples of studies on entrepreneurship orientation in the Baltic area are those of Elenurm and Alas (2009) and Elenurm (2012).

Moreover, amongst the more distant keywords to qualitative methods, most of them relate to the manager’s strategic role, which indicates a major gap for future research. If Restructuring, a corporate-level strategy, is included in the equation then the topic of the manager’s strategic role in competitive and corporate-level strategies arises. This calls for more empirical research in the Baltic area on the emerging topic of micro-foundations of strategy (Felin and Foss, 2005), with a particular interest in Entry decisions (i.e. the strategic behaviour). For instance, calls for research have been made regarding how the combination of the logistic and supply chain management together with key individuals in multi-tier relationships may shape the competitiveness of firms in the global marketplace (see González-Loureiro et al., 2014).

Strategic behaviour is largely rooted in the managers’ abilities to make fine judgments to set up the best strategy, a kind of strategy recipes (Spender, 1989) and in the Penrosian managerial services that are critical for an organization’s successful growth (Penrose, 1959). Qualitative studies may help to find some answers to who along with where and when questions in order to predict strategic behaviour. The Upper Echelons theory (Hambrick and Mason, 1984) on how the organizational strategic behaviour is shaped as an image of the managers’ attitudes, skills and personality traits seems to configure a promising research avenue.

The “strategy as fit” as a research avenue is based on the particular conditions that the Baltic area offers. It includes a variety of small open economies, at a different stage of economic development (Ginevicius et al., 2005), a combination of Northern cultures (e.g. Sweden, Finland) with East European working styles (e.g. Estonia, Latvia, Lithuania…). So a particular
consideration of cultural issues is required when applying general theories to this area, while emphasizing the relevance of contextual dependency on SM research. An example of the conditions in a transitional economy is Borg’s study of Latvia (2006), who claimed that firms must adapt their organizational routines and strategies. For instance, Luptáková et al. (2005) showed how national culture and power dimensions are diverse and extremely relevant for strategists in the Baltic States. Kivipöld and Vadi (2010) is an example of a study on the mediating the role of structure on the relationship between leadership and performance. A noteworthy exception was Huettinger (2006), who found that Latvia and Lithuania do not score differently from Sweden in the Hofstede’s scale of cultural dimensions. This may require additional qualitative research to gain a deeper understanding of these findings.

The boundaries of current theories on organizational performance and growth could be explored from both sides of the pendulum. The key issue here might be how and to what extent the control of valuable, rare, inimitable and non-substitutable resources may result in sustained superior performance in the particular case of the Baltic area. Qualitative approaches will help to identify the key constructs, still obscured relationships, as well as mediator/moderator effects. Perhaps the rationale of moderator and mediator effects on performance is an interesting topic for future qualitative studies. Qualitative methods could provide a wider scope of explanations on why some relationships may not hold in the Baltic area or what adaptations are required in terms of performance.

Methodologically speaking, Greckhamer et al. (2008) describes situations in which qualitative research may be useful to deal with interdependent effects. For example, the non-independent nature of explanatory variables (causality) can be better investigated from a qualitative approach and help scholars to better understand where the boundaries of general theories are.

The different levels of the object of research may have influenced the rise of quantitative methods. External and internal forces to explain the strategy-performance paradigm governed research over the 1980s and 1990s (Ramos-Rodriguez and Ruíz-Navarro, 2004; Furrer et al., 2008). After that, a transition from industry (e.g. Porter, 1979, 1981) and/or corporate/enterprise levels (e.g.
Barney, 1991) towards individuals, in the emerging field of “micro-foundations” of strategy (Felin and Foss, 2005) may have happened. At these three levels of complexity, there is still room for enlarging the qualitative methods’ contribution to this discipline, in the process of humanizing strategy. Therefore, the exploration of the diverse contexts in which strategic decisions are made by individuals can be more approachable by qualitative methods.

Figure 5 graphically summarizes the key contributions that qualitative-based research is expected to offer in this field and context.

***************INSERT FIGURE 5 HERE***************

This article also contributes to improving the methods for reviewing literature. Quite frequently, literature review articles have strongly relied on the researcher’s intuition providing analyses which may be bounded in scope and extension (limited number of articles). As an original contribution, this article proposes a step forward by means of the matrix frequency – distance.

6 Conclusion

This paper aimed to assess the intellectual structure and methods of research on SM in the Baltic area in order to suggest research avenues for qualitative studies. A total of 187 articles have been analysed to map the intellectual structure of research and methods. Some gaps in the research have been found and discussed by confronting these results with extant research and by enlarging the methodology of Furrer et al. (2008).

Three areas of interest have been identified while the fourth seems to offer more limited opportunities for qualitative studies. These are: Entry and Competition; Strategic Behaviour and the Micro-foundations of Strategy; the Growth-Performance Relationship; and Global Strategies.

Qualitative methods, such as case studies, have been highlighted as especially appropriated in emerging areas where the theory is still scarce in constructs and relationships must be explored (Eisenhardt, 1989; Yin, 1994). Therefore qualitative research is expected to offer research opportunities where boundaries of theories must already be tested.
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Biographical Details

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Miguel González-Loureiro holds a European PhD in Business Management and is Assistant Professor in the U. of Vigo, where he teaches subjects within the Strategic Management and International Business fields. His research interests relates with strategic management and international business. His research focuses on the intersection of the latter with the fields of internationalization, entrepreneurship, innovation and business growth. His work has been published in international journals such as Economics Letters, Management Decision, Intangible Capital, Int. J. of Physical Distribution & Logistics Management, Int. J. of Human Resource Management, Cuadernos de Economía y Dirección de Empresas or the Int. J. of Transitions and Innovation Systems, among others.

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Management Decision, etc. Her research areas include entrepreneurship, HRM, international business, innovation, and management of technology. For her research she has been granted with ALIS, Erasmus and Leonardo projects and scholarships. She was grant holder of several EU projects and EU JP TEMPUS Project: Fostering Entrepreneurships in Higher Education- FoSentHE. In 2004 she was visiting Professor at Strathclyde University, Scotland sponsored by EU. In 2012 she was elected as a Mildred Miller Fort Foundation Visiting Scholar in European Studies, at Columbus State University, the USA.

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Figure 1. Matrix for detecting gaps in qualitative research

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<tr>
<th>Research of low interest for qualitative studies on SM in the Baltic Area</th>
<th>Distance to qualitative KW</th>
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<tr>
<td>Frequency of appearance (share of qualitative appearances on # of total articles)</td>
<td></td>
</tr>
<tr>
<td>I</td>
<td>II</td>
</tr>
<tr>
<td>I</td>
<td>Research of low interest for qualitative studies on SM in the Baltic Area</td>
</tr>
<tr>
<td>Median (Freq.)</td>
<td>Median (Dist.)</td>
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Figure 2. Research on Strategic Management in the Baltic area: Comparative map with the general map in Furrer et al. (2008)
Figure 3. Qualitative vs. Quantitative Research on Strategic Management in the Baltic area
Figure 4. Matrix of frequency of appearance and distance to Qualitative

I: Research of low interest for qualitative studies on SM in the Baltic Area
II: Emerging topics and gaps on SM in the Baltic Area
III: Hot-topics with relevant gaps for qualitative studies
IV: Relevant gaps on SM for future qualitative studies
Figure 5. Contributions of qualitative methods to theory building and testing

- **DESCRIPTION (what)**
  - Provide guidelines to identify key problems
  - Help to identify key constructs (e.g. by interviewing or continued observation)

- **EXPLANATION (how & why)**
  - Provide guidelines to identify possible relationships between constructs to be tested
  - Help to justify the path: direct, moderated, mediated relationships

- **PREDICTION (who, where & when)**
  - Provide insights from both scholars and practitioners to extend models
  - Provide determinant information of the theory boundaries to gain an in-depth understanding of contextual particularities (adaptations)

Feedback from theory testing for theory building
### Descriptors of the Strategic Management field

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<th>Short name</th>
<th>Descriptor</th>
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<td>Alliances</td>
<td>Alliances, joint ventures, and cooperation</td>
<td>Collaboration, collective strategies, co-operative arrangements, co-operative strategy, electronic data interchange, inter-firm linkages, inter-firm networks, inter-industry transactions, inter-organizational learning, inter-organizational networks, joint ventures, network management, network externalities, network organizations, network perspective, non-joint ventures, partnership, relational contracts, strategic alliances, strategic networks, transaction costs, subcontracting, outsourcing</td>
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<tr>
<td>Capabilities</td>
<td>Capabilities, competencies, and resource-based view of the firm</td>
<td>Assets, core capabilities, core competencies, core technologies, distinctive competence, excess capacity, factor market, firm heterogeneity, firm skills, firm specific assets, group capabilities, human resources, isolating mechanisms, know-how, knowledge, organizational competence, organizational knowledge, patent race game, resource position barriers, resource product matrix, reputation, resources, resource dependency, resource-based view, resource commitment, routines, socio-cognitive resources, skill profile, strategic assets, strategic resources, strengths and weaknesses</td>
</tr>
<tr>
<td>Cognitive</td>
<td>Cognitive modelling</td>
<td>Bounded rationality, cognitive biases, cognitive psychology, cognitive styles, executive cognition, organization perception, perceived environment, perception, psychological context, social construction, socio-cognitive resources</td>
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<td>Competition</td>
<td>Competition and competitive analysis</td>
<td>Bilateral competition, comparative advantage, competitive analysis, competitive data, competitor analysis, domestic competition, foreign competition, game theoretic approach global competitiveness, global competition, global market competition, market share growth, market share leader, market share strategies, multi-point competition, rivalry, rivalry intensity, sustainable competitive advantage</td>
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<td>Restructuring</td>
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<td>Corporate</td>
<td>Corporate strategy</td>
<td>Capital structure, conglomerate strategy, corporate culture, corporate development, corporate entrepreneurship, corporate reputation, corporate speeches, corporate strategy, corporate value, corporate venturing, corporate governance, corporate headquarters, corporate investment decisions, corporate renewal, corporate reorganization, corporate restructuring, headquarters–subsidiary relations, ownership, ownership structure, organization governance, resource allocation</td>
</tr>
<tr>
<td>Decision</td>
<td>Decision-making</td>
<td>Applied decision analysis, behavioural decision theory, decision analysis, decision-making, decision-making technologies, decision support systems, devil’s advocacy, dialectic, organizational decision-making, strategic decisions, strategic decision-making, strategic decisions, strategy-making modes</td>
</tr>
<tr>
<td>Diversification</td>
<td>Diversification strategy</td>
<td>Corporate diversification, conglomerate strategy, diversification strategies, diversity, dominant logic, firm diversity, new firm formation, product diversification, related diversification, relatedness, scope economies, synergy, systematic risk, unrelated product, vertical integration, vertical strategy</td>
</tr>
<tr>
<td>Entrepreneurship</td>
<td>Entrepreneurship</td>
<td>Corporate entrepreneurship, entrepreneurial capacity, entrepreneurial start-ups, entrepreneurial strategy, entrepreneurs, entrepreneurship paradigm, intra-entrepreneurship, new venture formation, new ventures, small businesses, small firm perspective, start-up business data, start-up process</td>
</tr>
<tr>
<td>Entry</td>
<td>Entry modes and strategic advantage</td>
<td>Choice of entry mode, entrants, entry strategies, first mover, first mover advantage, first mover effects, foreign market entry, market pioneering, new markets, order of entry, order of market entry perspective, pioneering, product cannibalism, product imitation, timing of entry perspective</td>
</tr>
<tr>
<td>Short name</td>
<td>Descriptor</td>
<td>keywords</td>
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</tr>
<tr>
<td>Environment</td>
<td>Environmental modelling: governmental, social, and political influences on strategy</td>
<td>Antitrust, deregulation, environment and strategy, environmental scanning, environmental analysis, environmental change, environmental conditions, environmental complexity, environmental determinism, environmental information, environmental munificence, environmental scanning, environmental shock, environmental stability, environmental uncertainty, environmental variation, government regulation, government relations, impact of environment, industrial policy, market analysis, national security, perceived environment, public affairs office, public policy formulation, public policy issues, political bargaining power, political imperative, politics, privatization, procedural justice, public sector, public utilities, regulated environment, regulation, social control, social demands, social issues, social power, social responsiveness, social systems, state owned enterprises</td>
</tr>
<tr>
<td>Financial</td>
<td>Financial theory and strategic management</td>
<td>Agency theory, anti-takeover amendments, capital market, capital structure, CAPM, contract risk, dept, efficient market, family stockholding, financial ratio, financial systems, free cash flow hypothesis, golden parachutes, investment strategies, managerial entrenchment hypothesis, market efficiency hypothesis, market imperfections, mutual funds, option theory, risk and return, risk measures, risk reduction, risk/return, risk/return paradox, shareholder, shareholder value maximization hypothesis, shareholder wealth, shareholder wealth creation, stock market reactions, stockholder suits, stockholders, systematic risk, value, venture capital Accounting principles, flexible manufacturing, manufacturing strategy, manufacturing</td>
</tr>
<tr>
<td>Functional</td>
<td>Functional strategies</td>
<td>Accounting principles, flexible manufacturing, manufacturing strategy, manufacturing trade-off, marketing, marketing competencies, marketing strategy, marketing/R&amp;D link, optimal plant size, pricing strategy, product strategies, segmentation, strategic markets</td>
</tr>
<tr>
<td>International</td>
<td>Global, international, and multinational strategies</td>
<td>Culture, cross-country analysis, cross-country management, export control, export performance, foreign direct investment, foreign market entry, global competition, global competitiveness, global corporation, global integration, global market competition, global strategy, globalization, international competition, international competitiveness, international strategy, multinational corporation, multinational management, multinationals</td>
</tr>
<tr>
<td>Short name</td>
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<tr>
<td>Growth</td>
<td>Growth models</td>
<td>Adaptation, business cycle, business survival, decline, disequilibrium phenomena, development, dynamic theories, economies of evolution, economies of scale, ecosystems theory, evolution, evolutionary biology, experience, experience curve, firm size, growth characteristics, growth industry, growth rate, growth risks, growth strategies, growth-share matrix, industry evolution, industry growth, industry life cycle, inertia, life cycle theory, low share businesses, models of change, market cycle, market growth, market share growth, market share leader, market share strategies, mature industries, mature businesses, mature firms, organizational ecology, organizational evolution, organizational growth, organizational inertia, organizational life cycle, organizational size, population ecology, process models, product life cycle, scale, scale economies, stage models, stages of development, stages of growth theory, strategy through process, sustainable growth, technology life cycle</td>
</tr>
<tr>
<td>Industry</td>
<td>Industry analysis</td>
<td>Bargaining power, buyer power, competitor analysis, customer analysis, entry barriers, exit barriers, firm power, industrial organization, industrial policy, industry attractiveness, industry change, industry concentration, industry consolidation, industry effect, industry evolution, industry growth, industry life cycle, industry structure, industry typologies, intra-industry profit differentials, market power, market structure, mature industries, mobility barriers, monopoly power, power dependence, PIMS study, SIC codes, supplier power, strategic industry factors</td>
</tr>
<tr>
<td>Leadership</td>
<td>Leadership, management style, and learning</td>
<td>Conflict resolution, co-ordinating mechanisms, co-ordination, group norms, individual learning, leadership, management development, management by objectives, management style, management system, manager typologies, managerial choice, managerial objectives, managerial perspective, middle management, quality of management, reward systems, roles and tasks of managers, visionary leaders</td>
</tr>
<tr>
<td>Methodology(*)</td>
<td>Methodologies, theories, and research issues</td>
<td>Agency theory, annual report studies, chaos theory, contingency theory, expectancy theory, institutional theory, measurement issues, methodological issues, neo-institutionalism, paradigm evolution, policy research, philosophy of science, philosophy of strategic management, research issues, research philosophy, strategic theory, teaching issues, theory development, theory of the firm</td>
</tr>
<tr>
<td>Short name</td>
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<tr>
<td>Organization</td>
<td>Organization: structure, strategy, and change</td>
<td>Bureaucracy, complex organizations, control system implementation, decentralization, efficiency, flexibility, franchising, functional relationships, hierarchy, implementation, incrementalism, industry change, inter-organizational learning, learning curve, learning myopia, learning traps, M-form structure, organizational change, organizational evolution, organizational learning, organizational mutation, organizational pathology, organizational typologies, radical change, social learning theory, strategic change, strategy implementation, technological change</td>
</tr>
<tr>
<td>Performance</td>
<td>Performance</td>
<td>Abnormal returns, accounting return, company performance, operating performance, performance controls, performance measurement, performance measures, productivity, productivity improvement, profit, profit forecast, profitability, rate of return, rents, risk and return, risk/return, risk/return paradox, shareholder return, strategic performance, sustainable rents, Tobin’s Q, wealth creation</td>
</tr>
<tr>
<td>Planning</td>
<td>Planning and control systems</td>
<td>Business plan, communication, control systems, Delphi technique, diagnostic control system, economic planning, financial control, financial planning, forecasting, formal planning processes, human resource planning, information asymmetries, interactive control system, information diffusion, information management, information processing, information systems, information technology, locus of control, managerial control, marketing planning, organizational control, performance control, planning horizons, process, project planning, process technology, scenario analysis, social control, staff planning, strategic control, strategic control systems, strategic planning, strategy process, succession planning, value-based planning, zero-based budgeting</td>
</tr>
<tr>
<td>Innovation</td>
<td>R&amp;D, technology, innovation</td>
<td>Core technology, decision-making technologies, emerging technology, high technology industries, incubators, information technology, innovation gap, innovation model, innovation strategy, innovation strategy search, marketing/R&amp;D link, new product development, organizational innovation, patent race game, process technology, product innovation, process R&amp;D, R&amp;D budget, R&amp;D expenditures, R&amp;D intensity, strategic innovation, strategy–technology interaction, technological change, technological competition, technological evolution, technological innovation, technological progress, technological settings, technology, technology life cycle, technology management, technology transfer, technology strategy</td>
</tr>
<tr>
<td>Short name</td>
<td>Descriptor</td>
<td>keywords</td>
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<tr>
<td>Typologies</td>
<td>Strategy typologies and strategic groups</td>
<td>Cost leadership, cost versus market focus, differentiation, entry barriers, exit barriers, focus strategy, generic strategies, Miles and Snow typology, mobility barriers, prospector, strategic groups, strategic variables</td>
</tr>
<tr>
<td>Mission</td>
<td>Strategy, mission, vision</td>
<td>Strategic adaptation, strategic alternatives, strategic behaviour, strategic choice, strategic commitment, strategic configuration, strategic moves, strategic orientation, strategic position, strategic vision, strategy and structure, strategy content, strategy formation, strategy formulation, strategy reformulation</td>
</tr>
<tr>
<td>Top management</td>
<td>Top management</td>
<td>Board of directors, CEO, Company directors, compensation, executive, executive characteristics, executive compensation, executive succession, executive team, general managers, incentives, management buyout, management selection, manager typologies, managerial elites, managerial entrenchment hypothesis, reward systems, succession planning, top management team</td>
</tr>
</tbody>
</table>

(*)We excluded those keywords related with methodologies that were included in any of the two categories about methodologies.

Source: Based on the Appendix of Furrer et al. (2008).
# Methodologies

<table>
<thead>
<tr>
<th>Short name</th>
<th>Keywords</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quantitative</td>
<td>Archival analysis, analysis of variance, ANOVA, ANCOVA, behavioural simulation, Bayesian analysis, categorical dependent variable, causal mapping, cluster analysis, coefficient beta, common method variance, computational modelling, computer simulation, confidence intervals, correlation analysis, descriptives, discriminant analysis, effect size, ethno-statistics, factor analysis, generalized estimating equations, logistic regression, longitudinal data analysis, MANOVA, meta-analysis, missing data, multiple regression, multidimensional scaling, network analysis, neural networks, nonparametric techniques, outliers, partial least squares, path analysis, power analysis, structural equation modelling, SEM, temporal issues, reliability analysis, scale development,</td>
</tr>
<tr>
<td>Qualitative</td>
<td>Action research, case study, comparative case study, content analysis, document interpretation, ethnography, focus group, grounded theory, interpretive analysis, interviewing, narrative analysis, participant observation, policy capturing.</td>
</tr>
</tbody>
</table>

Note: mixed-methods articles were coded in both methodologies due to the low number found.

Source: Based on the taxonomy of research methods of Aguinis et al. (2009)