

## ADAPTING THE MANAGEMENT STRATEGY TO THE NEW POST-PANDEMIC CONTEXT

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**Abstract:** *The present paper represents a complex approach regarding the research of the possibility of adapting the managerial strategy to the new post-pandemic context. We are all aware that in the context of the pandemic, companies had to adapt their business strategy to the new context, to identify new viable solutions, which would help companies overcome the challenges brought by the global crisis. Thus, any economic agent had to adapt its managerial approach to a new context, to reorganize its strategic objectives, to define the applied strategies, to identify new competitive advantages that would help them to position themselves strategically on the market. Thus, the managerial strategy has undergone changes, trying to adapt to the new context and to face the new challenges. The main objective of this study is to identify the adapting options of the management strategy to the new post-pandemic context. The research methodology focused on the use of the following methods: analysis, synthesis, induction, deduction, abduction, comparative analysis, qualitative research through documentation. In conclusion, we can reiterate that the application of a proactive strategy, innovative strategies, can help companies in crisis to adapt more easily to the new context and overcome challenges, problems and identify new market segments, competitive advantages that will help them stay on the market.*

**Key words:** *managerial strategy, strategic management, strategy development, pandemic, innovation.*

**JEL Classification:** *L21, L26, M10.*

### 1. Introduction

The Covid-19 pandemic has reshaped the activity of every individual citizen. Each of us has been hit hard by the global Covid-19 health crisis. The business environment was also drastically hit by the pandemic, imposing on economic agents the need to quickly adapt to the new context. Those companies that managed to adapt, applied strategies, innovative management methods, managed to stay on the market, the other companies had to leave the market.

The need for adaptability arises in the context of multiple changes that characterize the business environment of companies. The emergence of new competitors, new products, the application of new managerial methods, point to the need for change, adaptation through the prism of generating new strategies, managerial models, which would help companies resist the new changes on the market.

### 2. Contents

The specialized literature abounds in multiple studies carried out by various researchers in the field of strategic management, where the effectiveness of various strategies applicable in different contexts are analyzed. Accordingly, the researchers Rahimnia, Castka and Sharp (2005) argued that, within companies, various types of strategies are applied that have been established in the activity of different organizations (publishing companies, automotive industries, hospitals, administration, ICT companies and tertiary institutions) (Anwar, Hasnu, 2016, p. 25).

The researcher Bryson (2004, p. 6), defines strategic planning as “an effort to produce fundamental decisions and actions that shape and guide the existence of an organization, which makes it” much broader than the program, the project, the budget, thus, strategic planning is a “general” approach that solves the more serious problems

facing an organization’s long-term efficiency and effectiveness (Anwar, Hasnu, 2016, p. 6).

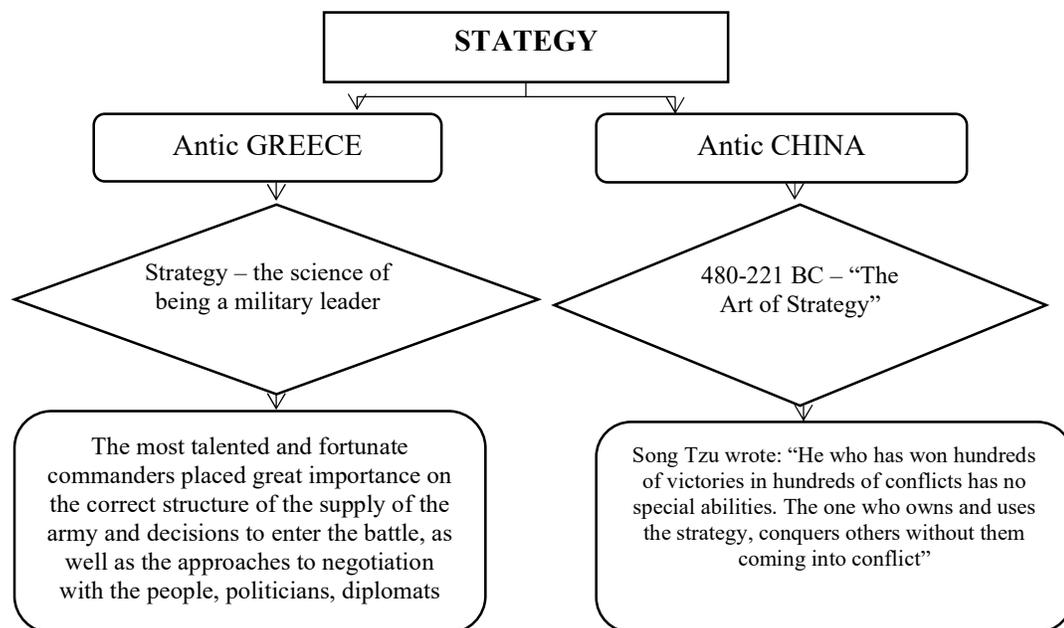
The use of strategic planning has grown reasonably in recent decades as the need to respond promptly to emerging problems has been recognized. Again, it is imperative that companies need to adapt to new changing circumstances and future-proof themselves in a determined way to ensure continued viability and adapt to the changing environment (Berman, West, Poister, Streib).

Several procedures have been postulated for conducting formal strategic planning attempts (Bryson), but all the advocates of strategic planning emphasize the need for flexibility in modeling the process, to adapt to new circumstances and the needs of the organization at a given time.

The success factor in carrying out the strategic planning process is the successful formulation and implementation of the managerial strategy. Thus, the managerial strategy emerges as the basic link in the successful implementation of the strategic planification process.

Making a chronological foray into the evolution of the postulates related to the concept of strategy, we can outline the fact that the given concept was founded from ancient times, in ancient Greece and China, before our era, where strategy was applied in the field of defense, military, and presumed as a science that teaches you the art of being a military leader, of achieving victories without coming into conflicts (Figure 1).

With the passage of time, the specialized literature abounds with a multitude of approaches to the definition, role and importance of business strategy and highlights the need to formulate effective and successful strategies to ensure the opportunity for companies to obtain leading positions in the market in order to achieve competitiveness.



**Figure 1. The Essence of the Evolution of Approaches to Managerial Strategies**

Source: adapted by the author as stated by [9, p. 1984]

We have summarized the most relevant approaches of specialists in the field in Table 1.

**Table 1. Conceptual Approaches in Strategy Definition**

Autor	Approach
J. Quinn	The strategy should: contain clear objectives, the achievement of which is decisive for the overall result of the created situation; supporting the initiative; the main efforts are concentrated at the right time; to ensure such flexibility of behavior to use a minimum of resources to obtain maximum results;
H. Mintzberg	defines the concept of a strategy by the so-called combination of 5 “P”s”: - strategy - an action plan; - strategy - positioning, i.e., actions aimed at overcoming opponents; - strategy - prioritization of actions; - strategy - position in the surrounding environment; - strategy - perspective.
F. Chandler	Strategy is “a definition of the main objectives and long-term tasks and the approval of the course of action, the distribution of the resources necessary to achieve these objectives”.
I. Ansoff	highlights some distinctive features of the strategy: - the strategy development process does not end with any immediate action. Usually, it ends up setting general directions, the promotion of which ensures the growth and consolidation of the company’s position; - the formulated strategy should be used to develop strategic projects using the search method. The role of strategy in search is: first, to focus attention on certain areas or opportunities, second, to eliminate all other opportunities as incompatible with the strategy; - the need for this strategy disappears as soon as the real course of events brings the organization to the desired development; - when formulating strategies, it is not possible to anticipate all the opportunities that will cut through when developing specific activities; - when more accurate information becomes available, the validity of the primary strategy may be questioned.
Floyd	Strategy execution is the managerial activity that aligns organizational actions with strategic intentions or plans
Céspedes	Strategy execution or implementation involves good planning that includes resource allocation and operational problem solving.
Hrebiniak, Joice	The implementation of the strategy is a sequence of interventions regarding the organizational structure of the company
Kotler	Strategy execution is the process that changes plans into action assignments and ensures that such assignments are implemented effectively to achieve stated plans and objectives.
Bonoma	Strategy execution interconnects the outlined strategy with market reality
Favaro	Strategy implementation consists in implementing all necessary strategic decisions and activities and put them into effect.

Source: Adapted based on researchers’ approaches

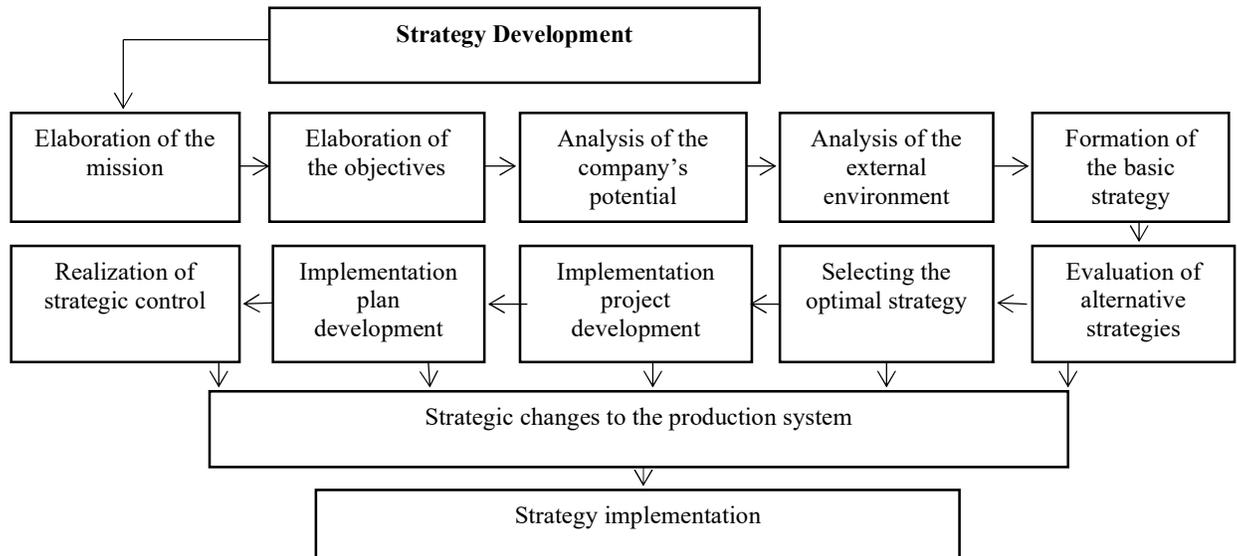
Interpreting the approaches offered by researchers regarding the definition and role of managerial strategy within the company, we can identify the importance of the approach of formulating and implementing the strategy within a company which consists in carrying out the multitude of interventions in the management of the company in order to transform the objectives, resources, structure, and organizational culture with the intention of achieving the strategic actions of the company.

*In our opinion, strategy is a complex strategic approach to formulating organizational objectives, mission, and vision, as well as policies and actions to achieve them, in the context of a dynamic and turbulent environment, which helps companies to achieve a higher level of strategic competitiveness in the market.*

The process of developing a managerial strategy involves major efforts on the part of the top manager, because it is necessary to assess the current situation, the objectives, the

resources, and the potential of the company, in the context of achieving the strategic objectives of the company with the selection of the most effective approaches.

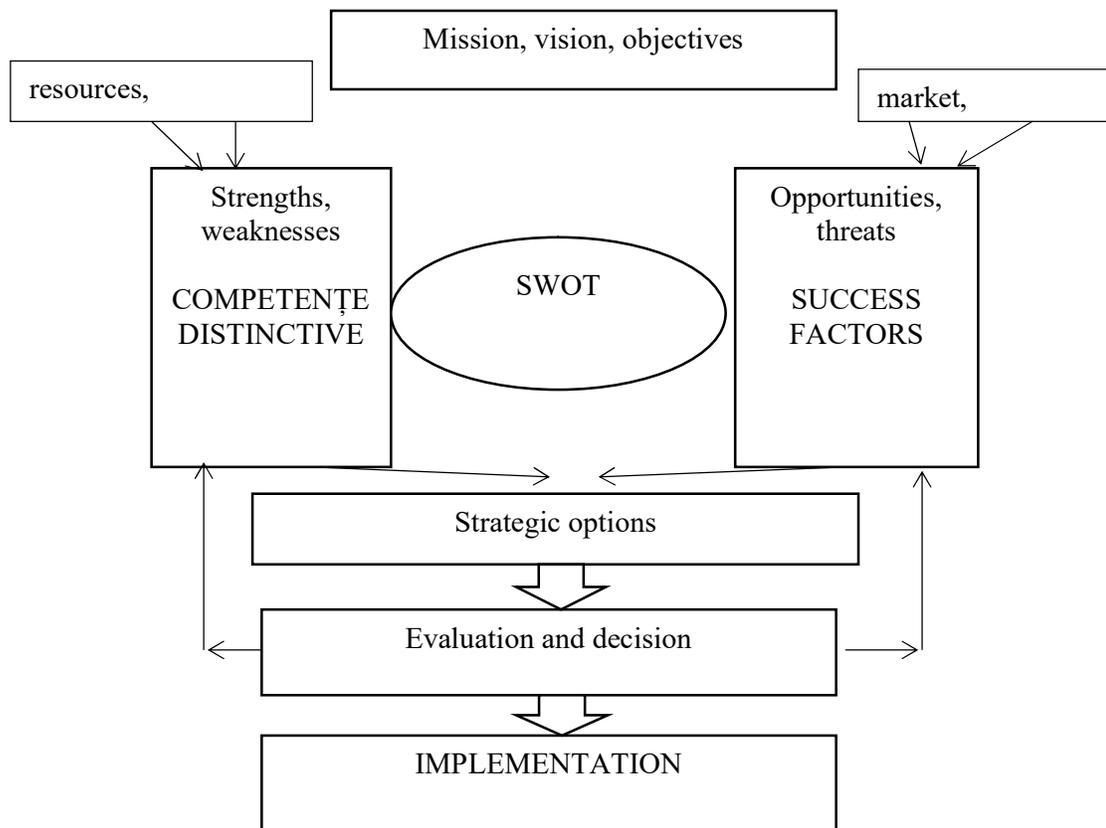
Schematically, the strategy development process is represented in Figure 2.



**Figure 2. The strategy development process**

From the data in the Figure, we can outline several important stages that harmoniously fold and contribute to the process of developing a business strategy. Each of these stages helps illustrate the company's efforts to adapt to the dynamic and turbulent external environment. The efforts to realize the strategy are accompanied by the multitude of beneficial effects that are brought by the process of implementing a successful strategy within the business. This approach is rewarded by strategic positioning on the market, ensuring an attractive assortment and juggling the most relevant strategies in order to attract and retain customers.

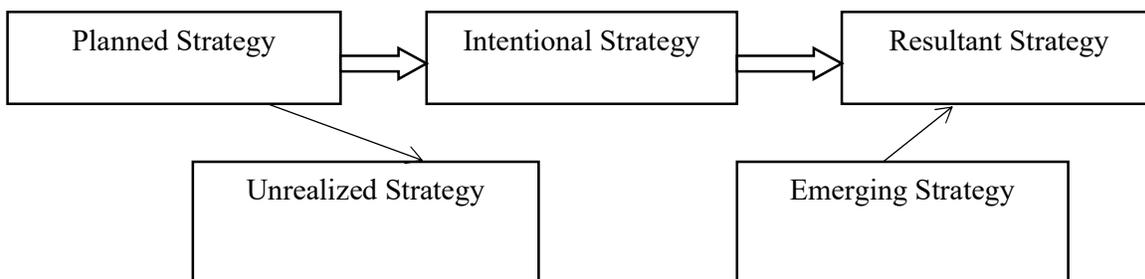
On the other hand, researcher Mintzberg identifies a series of stages necessary to be able to carry out the strategic planning process of a company. In Figure 3, we have shown the schematic process of carrying out strategic planning within an enterprise.



**Figure 3. The Process of Strategic Planning within an Enterprise**  
Source: adapted by the author as stated by [13, p. 53]

Analyzing Mintzberg’s approach to strategic planning, it is observed that it involves a dynamic process of anticipating certain aspects of market evolution, evaluating the company’s internal situation, but also identifying development alternatives in the context of environmental factors that can had a positive or negative influence. This process is based on the SWOT analysis, which helps the company to self-evaluate and identify the strengths, weaknesses, opportunities, and threats that may affect it.

On the other hand, there is also the model of the modern approach to strategic planning which sums up to the following activities shown schematically in Figure 4.



**Figure 4. The Modern Approach to the Strategic Planning Process**  
Source: adapted by the author as stated by Mintzberg, I H, Quinn JB., 1991, p. 57.

Based on the analysis of Figure 4, we notice that although it seems to be simple, this model is a complex one, because it is based on an analysis and on the adaptation of some managerial decisions. This model lends itself to the management-as-art approach, but also to the traditional management-as-science approach. Thus, we can conclude that the classical approach is more rigid, it establishes some strict notions, a perfect model that companies should follow, while the modern approach is realistic and shows how today's companies, operating in a turbulent environment, can carry out strategic planning.

In their works, researchers N. Rosenberg and L. E. Birdzell point out the connection between the economic development of Western countries, the implementation of a continuous search for opportunities and the adaptation of changes favorable to further growth, that is, with innovations (Luoma, 2015, p. 1083).

To solve the problem of emergence towards innovative development, it is necessary to study the theoretical aspects of innovative managerial strategies. Researching the theory of innovative development requires, first, the study of basic concepts such as success factors in ensuring the efficiency and effectiveness of managerial strategies (Table 2).

**Table 2. Success Factors in the Implementation of Managerial Strategies**

Autor	Success Factors
Norton, Kaplan	- managerial skills; - organizational policies; - allocation of resources; - rewards / incentives.
Nyamboga, George	- process and personnel factors; - project factors; - organizational factors.
Noble	- communication; - stimulation of organizational structure change; - competent employees.
Yip	- organizational structure; - culture; - the people; - innovative managerial processes.

Source: Adapted by the author based on researchers' approaches

We believe that the list of success factors in strategy implementation should never be considered definitive, as several schools of strategic management thought have their own assumptions and suggestions, also the environment matters a lot when it comes to strategy implementation (Okumus, 2003, p. 874).

In their works, researchers Njagi, Kombo reiterate that a good strategy can give an organization a competitive advantage and equally give the opportunity to increase its performance [14, p. 65]. Moreover, according to researcher R. Miles, organizations that implement their strategies effectively generally do better than those that do not (Miles, Snow, Meyer, Coleman, 1978, p. 548).

On the other hand, D. Chetchen mentions that the main cause of strategic management failure is the wrong implementation of the strategy (Ketchen, 2003, p. 95). Therefore, researcher Noble argues that business strategies can be formulated using best practices, but they can fail if not executed in a correct way (Luoma, 2015, p. 1084).

J. Anwar, S. Hasnu, mention that "a successful strategy implementation also depends on many positive results achieved by organizations, such as: increasing customer satisfaction in customer loyalty, satisfying organizational need and demand, and giving the organization an advantage over its rivals. Correct application of the strategic planning

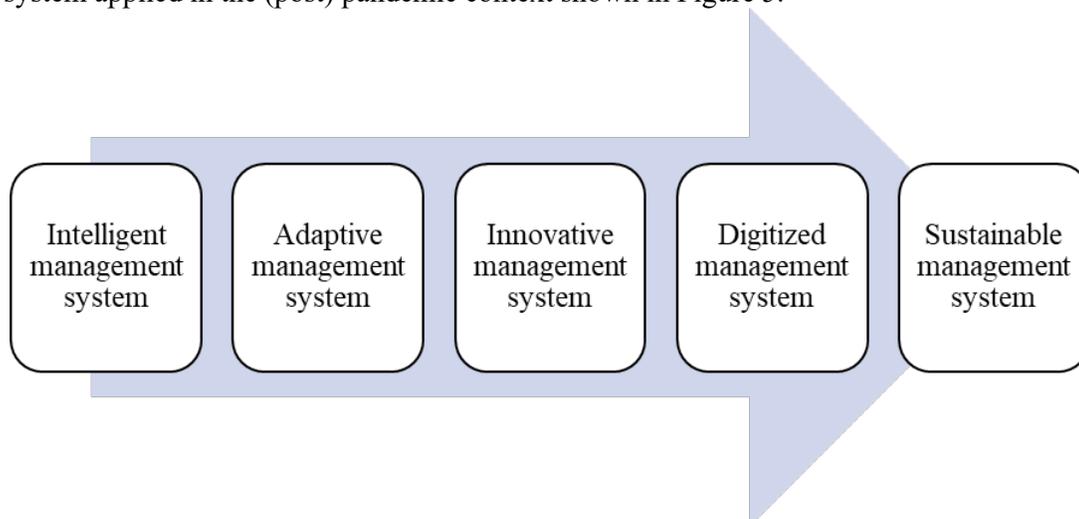
process also contributes to increased productivity, improves quality, and increases profit” (Anwar, Hasnu, 2016, p. 23).

In a recently published paper, Rebecca Anderson (2020) from Harvard Business School explains that in the (post) pandemic context managers now have no choice but to totally reinvent the managerial system through the prism of proactive managerial strategies.

The Covid-19 crisis has brought this debate into focus. Attention to performance, along with respect for individuality within groups and commitment to the good of society, innovation and sustainable competitiveness are the key pillars of success in the (post) pandemic context. These values quickly came to the fore in the form of decisive measures taken to protect citizens, respect individual freedom and prepare for the economic recovery of countries affected by the crisis.

Leaders in both the public and private sectors are very aware of the impact of the crisis on the managerial system that has imposed a forced pause, a moment of reflection on a global scale, where economic agents are forced to learn the lessons of the current crisis.

Next, we show the six major dimensions of the characteristics of the management system applied in the (post) pandemic context shown in Figure 5.



**Figure 4. The Characteristic of the Managerial System in a (Post) Pandemic Context**  
**Source: elaborated by the author**

In order to overcome the negative effects of the pandemic crisis, managers must apply an innovative, adaptive, and intelligent managerial system, which would focus on the company’s development efforts but would also implement the latest information technologies in the company’s activity, along with the concerns of achieving sustainability. Thus, those economic agents who will manage to reorganize their activity in such a way as to identify and implement strategies and innovative managers will manage to stay on the market but also to strengthen their image and notoriety.

### 3. Conclusions

Following the research carried out in this paper, we can reiterate the following:

- in order to consolidate the position occupied on the market, companies must remodel their managerial activity, but also the strategic steps applied in order to align with the development requirements of society;
- the application of innovative strategies represents a success factor in a (post) pandemic context that companies must apply in order to overcome the negative effects brought by the pandemic crisis;

- the managerial system in a (post) pandemic context is an intelligent, innovative, digitized, adaptive one, anchored in achieving sustainability. Each manager must be responsible for his behavior on the market, towards all his stakeholders, in order to develop the society;
- the application of sustainable management strategies becomes a necessity for adaptive, innovative, and competitive companies.

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