

5.0 Conclusion And Recommendations

The study conducted for companies in a typical supply chain of the Process control automation industry depicted how the organisation of strategic planning functions is done. The need for formal planning is a well-accepted notion by the company heads.

There is a strong indication that the industry is still not very competitive, thus the benefits of an organized formal planning system is still not reaped. The way the CEO/MD in these supply chain organizes their strategic planning functions is now not threatened. They are not faced with stiff competition and year to year tight profit and budget constraints to look further into a formal planning department rather than make most of the decisions by themselves with little aid from their subordinates. So the effectiveness of organizing this planning system in the manner done by the CEO/MDs is not seen here. This fact is actually noted by John H. Grant et al as while there is much anecdotal evidence of casual and informal planning that somehow fortuitously resulted in success, there is also overwhelming evidence that such an approach cannot be relied on to do so.

The success of each method and style adopted by the CEO/MD could not be verified. Thus as suggested by John H. Grant et al under the need for strategic planning "Anti-planners might say that these failures may not have been avoided through logical planning" remains an important point to ponder.

Further to this there is this point where each CEO/MD has experience in the firm with accumulated knowledge, but since each of them usually follow some particular career path, he thereby gains less experience in some aspects of the business than others. Thus as pointed out by the DCS company's MD said "one mans vision is limited" to explain how he organizes the companies planning functions is true. This company organized a Kick off meeting every year prior to start of the new financial year and here ideas are gathered. This is also seen in PME company whereby they have a Management lockout

meeting out of the office during which they breakup into teams and carry on brainstorming session. As noted by James W. Taylor "However, there is one person whose active participation in the planning is absolutely critical. That is the chief executive officer of the firm. " He adds on that unless that individual participates fully, the odds that the strategic planning effort will fail is there. The participation of the CEO/MD in the companies interviewed is seen to a level where he has control and monitoring function of the various departments.

Also as suggested by Henri Fayol, the originator of the model of management, an effective plan should have four qualities: unity, continuity, accuracy, and flexibility. These qualities are seen from the cases of these companies.

As for the proposition researched it was found that ;

Proposition 1

The CEO/MD of companies tend to organize their strategic planning in a more informal manner. They envisage such strategies continuously.

Proposition 2

It was clearly seen that the organized strategic planning functional department headed by CEO/MD were actually not necessarily key areas close to their field of expertise. All them showed interest in Sales and Finance even tough their fields of expertise were in Engineering except for the MD of PME.

Proposition 3

This then brings us to the other proposition, which verifies that the CEO/MD took personal interest in the financial performance of their companies. This outcome is due to the fact as profit is one of the key indicators of doing business.

5.1 Suggestions for Additional Research

The research was done in a particular company that heads the supply of Process Control Automation and the companies involved in its supply chain. Further study could be done by selecting a company such as DCS and finding its supply chain and doing a similar study. This study should be conducted for competitors of DCS. Interesting results might surface as the competitors of DCS are from US, Germany, Sweden and Japan. Their Management organisation style would be different. Similar approach could be adopted for other industry as well like the telecommunication industry, banking industry, service industry or the consumer industry.

5.2 Implications

The findings of this research would serve as an exploratory finding for further research in this area of what actually a CEO/MD thinks in his mind. There are many interests in this area as many books are written on successful CEO. This research would benefit the academicians in areas close to Corporate Strategies and organizational styles.