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# The Influence of Strategic Agility & Tackling Competitive Challenges toward Improving Performance among Jordanian Pharmaceutical Companies

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## Abstract

The study has aimed to investigate the influence of four Business Scorecard Model elements in the strategic management of Jordanian pharmaceutical organizations and to develop a strategic agility model and build its association with different strategic management elements of organizations for their improvement. The data from 9 pharmaceutical companies were collected through questionnaires, based on the Likert scale. The data has been collected from 100 managers of pharmaceutical companies. Statistical tools were used to analyze the data. A vast majority of the respondents affirmed the role of Balanced Scorecard Technique and strategic objectives in organizational performance. Additionally, most of the respondents considered strategic agility as a key factor influencing the operational strategies and improving the performance of companies. These results were in line with the expectations and corroborated existing research conducted in this regard. It is evident that the elements of Business Scorecard Model are crucial in strategic management, and the development of strategic agility model is essential for the enhancement of performance.

**Keywords:** Strategic Agility, Balanced Scorecard Technique, Organizational Performance.

## Introduction

The role of strategic management in this competitive world of business cannot be overstated. An effective strategic management tool takes organizations forward towards the accomplishment of their strategic objectives. All organizations in today's world must religiously follow their customized strategic management principles and practice manual to survive in the competitive environment (Al Hasan, & Zu'bi, 2014). Accomplishing strategic objectives is directly related to the performance of an organization. Furthermore, the performance of the organization is dependent on different elements within the organization and external elements as well. To analyze and evaluate performance of organizations, different fundamentals of strategic

management have to be examined (Bakar et al., 2011). Balanced Scorecard Technique (BSC) is commonly used by many researchers and academicians and has proved to be very effective.

Basically, BSC is a strategic planning management system that is responsible for aligning work that is being done in accordance to organization's strategy (Kaplan and Norton, 1996). It ensures that the target is achieved and work is done on priority basis. This technique is mainly used in a range of Asian, European, and American industries and businesses; therefore, Middle Eastern companies are also opting this approach to make advancements. The main motive of BSC is to develop objectives, measure Key Performance Indicator (KPI), set targets, and take initiatives. When it comes to organizational capacity, they view performance on the basis of infrastructure, human capital, culture and technology. There are two main merits of BSC; first one is that the scorecard brings all elements of company's competitive agenda in a separate and single report. Secondly, all operational elements are assembled together and managers are enforced to check whether any improvement is made at the expense of another.

Vast technological advancements and revolutionary changes have been appearing in every aspect of modern living. It has tremendously affected the business world and organizations that have not adapted to the changes. Consequently, there has been an immediate need within organizations to have agile business administrators to manages all the changes and introduce the necessary transformations to survive in this competitive environment. It has become a pre-requisite to use agile strategies to navigate safely through various challenges they have to routinely face in the running of their organizations (Alshalabe, 2017). The business environment has been undergoing massive transformation due to advancement in technology and consecutive changes are being demanded by consumers globally. Therefore, in order to cater their demands and to survive in the competitive business world, the only approach is to formulate and implement robust strategic agility models. The aim of the study is to emphasize on the need of strategic agility model and its implementation to ensure survival of organizations in the globalized world.

### **Problem Statement**

Many organizations in the world have been facing grave challenges to survive and operate in this globally competitive environment. Additionally, they have been unable to formulate and implement agility strategies and other strategic management techniques to help them cope with threats and risks to their survival. Moreover, there is also an urgent need to analyze these models in relation to various elements both within and outside the organizations. This study will investigate the influence of four elements of Business Scorecard Model in strategic management of Jordanian Pharmaceutical organizations. This study will also develop a strategic agility model and associate its relationship with the different elements of strategic management of organizations to improve their business performance.

### **Literature Review**

There are various advancements being made in the business world due to the technological advances. Due to the non-stability of external environment of organizations, business organizations face problems. These problems prompted organizations to originate the concept of agility strategic movement. Agility strategic movement ensures to deal with the changes that occur within the organization and ensure that the work is done in continuity. In today's world, it

is of utmost importance that the organizations are ready to face challenges of all sorts and achieve excellence in their work. There should be an administrative leadership with experience, capabilities, and resources to initiate different updates within the organization; so that a successful strategic partnership is formed. Strategic agility enables organizations to prepare for facing challenging and changing conditions (Huynh et al, 2013). Different forms of strategic agility can lead to different results. At times, the organization fail to achieve success just because they do not go for appropriate form of agility for fulfilling their strategic purposes. Because of this very reason at times the organization fail to face new challenges and lack credibility.

The concept of agility is growing with the passage of time and its popularity is quite evident nowadays. Many organizations are stressed over to implement agile strategies in their work. In accordance to technology, waterfall systems are replaced by methods that uses agile approach (Desouza, 2007). Agile information systems ensure to create, manage and deploy information system using agile approach and ensure organizational agility. Information system need to be agile to make decisions intelligently. Even though; agile is apparently successful, but there are many companies that still struggle when it comes to implementing and adopting agile as well as, they are mostly double minded that what level of agile will provide them with most agility (Alshalabe, 2017 Bisharat et al., 2017).

Strategic management is responsible to analyze both internal and external weaknesses and strengths. There are three stages that are associated with the strategic management including strategic planning, strategic thinking and strategic momentum. Strategic management ties organization together with a common sense of purpose. It is often responsible for improving financial performance. In addition, it further provides organization with specific goal and guidance and ensures consistency in decision making. Furthermore, it also encourages change within the organization to tackle dynamic situations (Bisharat et al., 2017). As the competition is increasing rapidly, companies around the world are transforming themselves to face challenges. Developments are quite evident in economical and industrial sectors. Competition is increasing every day, and companies are so aspired to face different challenges.

In Jordan, pharmaceutical industry is considered as a principle economic sector. In 1996, Jordanian Association of Pharmaceutical Manufacturers (JAPM) was established. The main motive is to enhance Jordanian pharmaceutical industry to meet the outstanding standards. Furthermore, the products of Jordanian pharmaceutical are known for their high-quality standards. There are companies that are exporting their products to international markets. However, competition pressure has been created due to the growth of local companies and inclusion of multinational companies. That is why; it is of utmost importance to maintain vital strategy for the survival of pharmaceutical sector. Because of these rapid developments, organizations are looking forward to develop unique and advanced approaches to ensure improved performance as well as display flexibility (Bakar et al., 2011; Masoud, 2013). Performance is taken as critical indicator of organizations prosperity. In order to enhance performance, organization should consider human resources which ensures competencies.

In environment where markets evolve, collide, emerge and die, the only thing that takes organization towards ultimate success is strategic agility (Weber, 2014). It ensures that the level of performance is well maintained as well as ensure flexibility in facing new developments. These developments are done in compliance to company's strategies. There is a rapid increase in competition in almost every sector. Due to globalization, advancements in technology, internet,

products, and business models are very unstable; especially, the external environment of the organization. It is understood that this trend will not stop anytime soon and changes will occur even more rapidly. Therefore, it has been identified that strategic agility plays a vital role in unstable environment and globalization (Pradhan and Pradhan, 2015). For the purpose of future mention, strategic agility entails novel business model representation to cope up with disruptions that occur within the organizations.

### Methodology

The Balanced Scorecard (BSC) mechanism has been utilized to develop strategic management and strategic agility model to set performance targets of organizations. The dimensions of Balanced Scorecard were examined, namely; the financial, customer, internal process and innovation perspective. Furthermore, such dimensions are rated according to their effectiveness in the business performance of the organizations. For this study, data was collected from 9 pharmaceutical companies through questionnaires that were distributed to 100 managers. The collected data was used to evaluate and identify performance measures. Therefore, it clarifies the effect of functional capabilities on the organization's performance. SPSS version 20 has been utilized for data analysis.

### Results

For this study, the data was assembled from managers, who were associated with 9 different pharmaceutical industries. A total of 100 managers were recruited for this study. The findings illustrated that 79% were male managers and just 21% managers were female. Moreover, 41% of the managers aged between 34-40 years, and 21% aged between 41-47 years. Whereas, just 9% of these managers aged between 48-55 years. Lastly, managers were asked about their qualification and the results revealed that, 60% of them were graduates, 33% of them were postgraduates and just 7% of them were undergraduates (Table 1).

Gender		
	N	%
Male	79	79
Female	21	21
Age		
25-33 year	21	21
34-40 years	41	41
41-47 years	29	29
48-55 years	9	9
Qualification		
Undergraduate	7	7
Graduate	60	60
Postgraduate	33	33



The 5 points Likert scale (1-Strongly Disagree, 5-Strongly Agree) was employed to question key informants of the study. A series of six statements were incorporated, which were used to gauge the responses of the executives pertaining to the issues of consideration. Specifically, the influence of four elements of Business Scorecard Model on the strategic management of Jordanian pharmaceutical companies was investigated. The responses of the key informants were tabulated in the form of percentages that indicated the opinions of each respondent with regard to the statements that were posed. This collected data was used to analyze the measures of performance, so as to illustrate the impact of functional competencies on performance of organizations. As can be seen in the table below, 88% of the respondents strongly agreed that strategic management is extremely crucial in the performance of an organization. This is a relatively much greater percentage as compared to the 1% of the respondents who chose to disagree with this stance (Table 2).

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	1	1.0	1.0	1.0
	Neutral	11	11.0	11.0	12.0
	Agree	34	34.0	34.0	46.0
	Strongly Agree	54	54.0	54.0	100.0
	Total	100	100.0	100.0	

Respondents were further questioned about the strategic objectives role in assessing performance of the organization. The results indicated that a staggering 86% of the study population affirmed the role of strategic objectives in the performance of an organization; whereas, only 3% of the respondents disagreed about the relevance of strategic objectives with regard to organizational performance (Table 3).

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	3	3.0	3.0	3.0
	Neutral	11	11.0	11.0	14.0
	Agree	31	31.0	31.0	45.0
	Strongly Agree	55	55.0	55.0	100.0
	Total	100	100.0	100.0	

Furthermore, respondents were questioned with regard to the effectiveness of the Balanced Score Card Technique with regard to elevating organizational performance. As demonstrated in the results, 85% of the respondents confirmed the vital role of this technique in the effective

increase of an organization's performance. It was seen that only 1% of the respondents stood in disagreement with this position (Table 4).

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	1	1.0	1.0	1.0
	Neutral	14	14.0	14.0	15.0
	Agree	40	40.0	40.0	55.0
	Strongly Agree	45	45.0	45.0	100.0
	Total	100	100.0	100.0	

The employees were further questioned with regard to the importance of strategic agility in the operating strategies of pharmaceutical companies. 94% of the respondents affirmed the key role of strategic agility in this regard, whereas 6% held a neutral stance about this statement (Table 5).

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Neutral	6	6.0	6.0	6.0
	Agree	46	46.0	46.0	52.0
	Strongly Agree	48	48.0	48.0	100.0
	Total	100	100.0	100.0	

Additionally, employees were asked whether competitive challenges pose future growth in the form of better operational practices. It was found that 89% of the respondents affirmed that tackling such challenges contributes to improved operational practices. However, it was found that a minor proportion of the respondents disagreed with this position, as illustrated by their small percentage of 1% (Table 6).

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	1	1.0	1.0	1.0
	Neutral	10	10.0	10.0	11.0
	Agree	33	33.0	33.0	44.0
	Strongly Agree	56	56.0	56.0	100.0
	Total	100	100.0	100.0	

Lastly, the employees were questioned with regard to the evolution of strategic managements with recent advancements in technology and other factors. It was found that 86% of the respondents affirmed to the mentioned statement that technological growth benefits various practices that are associated with strategic management, whereas 1% disagreed in this regard (Table 7).

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	1	1.0	1.0	1.0
	Neutral	13	13.0	13.0	14.0
	Agree	30	30.0	30.0	44.0
	Strongly Agree	56	56.0	56.0	100.0
	Total	100	100.0	100.0	

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.058a	.083	-.007	.43070		
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	1.152	.160		7.208	.000
	Q2	.027	.047	.058	.574	.008

a. Dependent Variable: Q3

The above-mentioned table illustrates that balanced scorecard technique significantly influence organizational performance with p value as 0.008 at 5% level of significance (Table 8).



Table 9						
INFLUENCE OF BALANCE SCORECARD TECHNIQUE ON STRATEGIC AGILITY						
Model Summary						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.075a	.056	-.005	.43022		
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.089	.248		4.276	.000
	Q4	.053	.071	.075	.740	.046
a. Dependent Variable: Q3						

The table has shown that balanced scorecard technique plays a significant role in terms of strategic agility having p value as 0.046 at 5% level of significance (Table 9).

Table 10						
INFLUENCE OF BALANCE SCORECARD TECHNIQUE ON OPERATIONAL PRACTICES						
Model Summary						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.080a	.064	-.004	.43003		
a. Predictors: (Constant), Q5						
Coefficientsa						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.074	.212		5.061	.000
	Q5	.048	.060	.080	.797	.027
a. Dependent Variable: Q3						

In accordance with the above listed table, the findings illustrated a significant influence of balanced score card technique on operational practices having p value as 0.027 at 5 % level of significance (Table 10).

<b>INFLUENCE OF BALANCE SCORECARD TECHNIQUE ON STRATEGIC MANAGEMENT PRACTICES</b>						
Model Summary						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.089a	.079	-.002	.42972		
a. Predictors: (Constant), Q6						
Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.412	.200		6.056	.000
	Q6	-.051	.057	-.089	-.882	.038
a. Dependent Variable: Q3						

It has been evaluated that balanced score card technique has a significant influence on strategic management practices having p value as 0.038 And the level of significance is seen as 5% (Table 11).

### Discussion

Currently, organizations are trying their best to adapt all new changes that they encounter to improve the performance and maintain the level of competitiveness (Masa'deh et al., 2016). Researchers' main focus was always on organizational performance because it helps them in evaluating organizations on the basis of their actions and environment, and compare with their rivals (Obeidat et al., 2016).

A study has been conducted to establish the correlation between organizational performance and learning organization in the pharmaceutical industry in Jordan. Sample of 400 employees were selected on the basis of their age, size and location. In order to achieve study's objective, various dimensions of learning organization were identified, including teamwork and collaboration, system thinking, leadership and empowerment, learning environment and organizational culture. For organizational performance, four dimensions of BSC were taken into account, including customer service, financial performance, internal processes and learning & growth. The findings showed a positive correlation between learning organization and the performance of pharmaceutical organizations. Even the dimensions indicated positive relationship with each other. Furthermore, the study put forward certain recommendations that would help the pharmaceutical industries to maintain and upgrade their organizational performance (Harrim, 2010).

At times, there are other factors like communication, risk management, control environment that disrupts the performance and efficiency of an organization. Therefore, a study was conducted to observe the effect of internal control system on the effectiveness of the organization in Jordan. Three approaches were considered to study the organizational effectiveness, including goal approach, multiple constituency approach and resource control approach. In order to attain the purpose of study, a theoretical framework has been developed.

Data was assembled using questionnaire which was distributed among 151 employees designated on different managerial levels in Jordan. The result was obtained on the basis of regression test, that demonstrated a positive influence of the study dimensions on the organizational effectiveness with R square equals to (77.3%). Considering these results, certain recommendations were suggested to enhance awareness about importance of internal processes and procedures for improving effectiveness using different approaches. (Bisharat et al., 2017).

CSR is responsible for providing organizations with many advantages including achieving competitive edge, efficacy in business conducting, fine products and services quality and financial soundness. (Morrison-Paul and Siegel, 2006; Mozes et al., 2011). Therefore, organizations are being pressurized to employ CSR principles but many organizations consider it as costly and for so are uncertain to espouse it (Buciuniene and Kazleuskaite, 2012). Whereas, organizations should take CSR as an asset rather than cost (Ali et al., 2010). It is quite evident that there are many factors that actually impact organizational performance. However, it is ensured that the maintenance of competitiveness is necessary to achieve excellence and retain high quality employees with proper utilization of techniques or frameworks.

Additionally, in terms of pharmaceutical company and its innovative growth; it is important to implement a holistic approach as well as focus of every R&D dimensions including, process and organization, funding and strategy. The higher performance will only be achieved if comprehensive measures are taken to improve pharmaceutical research and development approaches, so that the competitiveness is well maintained in accordance with challenging and changing market. A research was conducted to investigate challenges faced by a pharmaceutical company in Egypt. The findings revealed that the company faced a major devaluation in pharmaceutical market. Moreover, the gross margin was severely affected and the net income was compromised. However, the research further suggested that only Ministry of Health has the authority to make amendments and not the company itself (Nadi & Tolba, 2015). Moreover, it is important to face these challenges to maintain competitiveness in markets and strategic agility ensures the maintenance.

## **Conclusion**

Balanced Scorecard (BSC) is taken as a management system as it helps organization in terms of achieving strategic goals. However, BSC views an organization with four different viewpoints, which include: the financial, customer, internal business processes and learning and growth dimensions. The study was carried out to investigate the influence of four perspectives of BSC on different areas of an organization. For this study, Jordanian pharmaceutical companies were taken into consideration. The findings illustrated that strong strategic management tends to enhance overall organizational performance. Therefore, BSC technique is used as a strategy to ensure that the performance increases as well as the strategic objectives are easily achieved. It is essential to achieve organizational objectives so that the level of competitiveness is well maintained. Furthermore, the study suggested that managing challenges and welcoming changes, positively influence operational strategies and operational practices. Similarly, BSC ensures the progression of organizational performance as well as the development of strategic agility models. However, it is difficult to opt for BSC method in some cases. Many executive teams have stopped the usage of BSC as this method is not suitable in organizations with rapidly

changing business environment. For future mention, it is important to investigate that why in some scenarios BSC method fails to showcase desired outcomes for an organization.

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