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A competency framework for strategic planning managers in multi-business holding organisations

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Abstract: Nowadays, the business environment is dynamic and constantly changing, which intensifies competition among companies. The complexity of competition in multi-business holding companies is higher than in other organisations due to the complexities of different industries and their uncertainties in terms of investment policies and corporate strategies. Such companies need a strategic plan to align business requirements with their various functions. In this regard, strategic planning managers (SPMs) have a significant role in analysing possible business scenarios and putting optimal plans in place to guarantee their implementation in a specific timeline. This study aims to identify and discuss the necessary competencies and capabilities of this cohort of managers. In the present article, a qualitative approach was adopted, and the findings are based on observations in a case study multi-discipline holding organisation. The viewpoints of the key managers were obtained, and a competency framework was developed. The results indicate that the professional competencies of SPMs can be explained in terms of the two aspects of (1) strategy formulation and (2) strategy implementation. A framework is presented in this paper that summarises the viewpoints of managers in the case study organisation on the requisite competencies of SPMs. Although prior studies explain the general competencies of managers from a universal perspective, this study steps beyond the borders of such models and extends the literature on the professional competencies of a specific and most influential cohort of business managers in holding organisations through an in-depth case study.

1 Introduction

Holding organisations manage assets and own the stock of several companies, to form a consolidated group of companies delivering services or producing products in a specific sector. The subsidiaries of such organisations collaborate and create synergy for delivering joint services to the market for higher business benefits (Huang et al. 2019). These organisations can be divided into two categories: investment holdings and parent companies. The former focuses on buying and selling corporate stocks solely for profit motives, while the latter focuses on influencing corporate plans and processes. The environment of both groups of organisations is dynamic and constantly changing, which imposes the risk of business activities and investment in new markets (Mostafiz et al. 2019).

The complexity of competition in multi-business and holding companies is higher than in other organisations due to their involvement in multiple industries with different competitive features and characteristics (Kong et al. 2022). Therefore, to survive, holding organisations need a robust strategic plan to be well aligned with their mission and their long-term vision in the business environment. To design a strategy at the holding level, two basic questions must be answered: What business should be pursued and why? What organisational structures and processes can guarantee the optimal performance of subsidiaries?

The existing philosophy of holding organisations is to try to improve relationships and create synergies between subsidiaries, so that with this new capability, they can create value in competitive markets (Byrne 2022). In this regard, one of the most basic pillars of strategic management of such companies is to create synergy using the process of merger, acquisition, leadership, corporate governance, and strategic planning and control of subsidiaries. Decisions at the level of the holding company have a direct impact on the performance and business

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arrangements of subsidiaries, the synergy between them and the value creation of the whole group (Rezaee 2018).

The problems faced by holding companies are complex and sometimes contradictory, requiring effective solutions by applying innovative ideas and business initiatives. Addressing these issues and developing optimal management solutions require capable human resources with high level of professional competencies. The side effects of the decisions being made by holding companies, such as mergers and acquisitions, seriously affect the business ecosystem of the whole group and may bring significant business benefits or losses (Teece 2018). SPMs are among the most influential category of business managers since they propose strategic decisions and support senior managers and the board of directors in their high-level corporate decisions (Nakrošis et al. 2020).

General competencies – such as behavioural competencies, general skills, negotiation and communication abilities – have been well discussed in previous studies (Kay and Russette 2000; Weber et al. 2009). There is a need for more elaboration on the professional capabilities concerning the suggestion and implementation of corporate strategies from the perspective of multi-discipline holding companies that require competent human resources in these areas. Regarding the importance of employing competent SPMs in holding organisations, this study explores the possible desirable professional capabilities. A competency framework is developed to address this gap in the literature and guide such organisations in employing competent managers. To address the research gap, first, the main tasks, functions and processes of multi-discipline holding organisations are identified, and then the essential competencies needed to maintain and develop these functional areas are identified by the managers of a case study organisation.

2 Theoretical background

2.1 Strategic management in multi-discipline holding organisations

Holding companies are considered the common organisational forms in many countries, which lead important industrial sectors and are major players in emerging economies. Holding companies comprise one of the most important structures for achieving the goals associated with market-oriented economies, but what seems more important in these structures is the existence of a key unit as a catalyst for performing strategic tasks and keeping

track of action plans in pursuit of strategic goals in subsidiaries and operational units (Sheu et al. 2006). Many definitions of holding companies are suggested in the literature; some of the most important of these definitions are discussed as follows. According to the literature, a holding company is a company that is created to acquire shares in other companies. It represents a group of different companies that operate in a wide variety of fields and are managed by stock ownership and management. It manages a portfolio of independent operational units that enjoy the benefits of lower overhead administrative expenses, lower business risks and more integrated asset management and, at the same time, face challenges such as access to competent human resources and central control governance uncertainties. Establishing a holding company is the most efficient method that can be used to control and manage two or more units that have been independent but have business interfaces in common in order to create synergy. Such an enterprise, as a parent business unit, takes control of one or more subsidiaries that seek benefits by directing their financial and operational policies (Admati et al. 2011; Wahyudi et al. 2019; Toan et al. 2020).

At the holding level, two types of analyses are performed to determine the corporate strategy in line with strategic direction, which include (1) portfolio analysis and (2) corporate parenting analysis (Campbell and Goold 1995). At the portfolio analysis level, two basic questions need to be answered to design a business strategy at the holding level. What business should be pursued and why? What kind of organisational structure, management processes and philosophy can ensure the substantial performance of subsidiaries (strategic business units)? To answer the above questions, portfolio analysis takes into account the attractiveness of different industries and the management of cash flows of strategic business units to ensure the best scenarios. At the same time, this type of analysis usually recommends capital investment in the most profitable new area of the target market. Portfolio analysis looks only at holding companies from a financial perspective and sees each business or strategic business unit as an independent investment opportunity. In simpler terms, portfolio analysis does not focus on the relationship and collaboration between subsidiaries that are the source of building synergy. Thus, it can be concluded that independent decision-making about each subsidiary is known as a portfolio strategy. The corporate parenting analysis addresses the above questions by considering possible enhancement in the ownership arrangement and corporate governance of the subsidiaries. This strategy determines how to allocate resources

and how to manage capabilities and activities in the business portfolio. If portfolio analysis (portfolio strategy) is conducted with collaboration considerations between businesses, it can be called parent strategy. In general, the following items are evaluated and decided upon in the corporate parenting strategy context. The decisions made in the following four areas shape the parent strategy of the holding organisation.

- Which businesses are prioritised for resource allocation? In other words, which business units (subsidiaries) should be given more attention?
- What are the critical success factors (CSFs) in each business and how can the company use them?
- How can activities be coordinated in the value chain? In other words, how are capabilities exchanged between business units to create synergies?
- To what extent is the integration of business units desirable?

These principles indicate that formulating business strategies and keeping track of the relevant action plans is a complex process that requires extensive knowledge of business administration and corporate governance. Thus, the next section (Section 2.2) provides an overview of previous studies on the competencies required for undertaking such activities.

2.2 Previous research on managers' competencies

Recent research in the field of explaining the competencies of managers has a more specialised view of the functions of the organisation and has examined the competencies of specific management areas separately. It can be mentioned that each management area of the organisation according to the specific technical and job requirements requires special capabilities that need to be systematically embedded through the development of competency models. Among these studies, we can point to the study on the capabilities of middle managers as change implementers and the interaction and knowledge dynamics between routine and entrepreneurial agents in new capability development (Wu et al. 2018). In another contribution, Currie and Procter (2005) explain the strategic impact of middle managers in the value chain of organisations. They discuss that role conflict and ambiguity are mediated by the socialisation process, which confirms the role of personal capabilities of this cohort of managers (Currie and Procter 2005). The essential capabilities in various functional areas of the organisation, including public

relations, have been highlighted in previous studies by focusing on system thinking, interpersonal competence, action competence and strategic management (Wesseling et al. 2015).

According to the literature, strategic management competencies refer to a set of skills and personal attributes that enable managers to actively contribute to the achievement and sustenance of competitive advantage. There is a lack of studies on the cohort of SPMs in holding organisations to help conceptualise a framework of strategic management competencies. Considering the importance of making strategic decisions, which represents the maturity of an organisation in formulating strategies and the level of organisational excellence, the present study is dedicated to the analysis of professional competencies in this area. One of the most valuable assets that provide organisations with a competitive advantage is the skilled workforce. Organisations are aware of the potential of human resources and the pivotal role of intangible assets and intellectual capital (Becker et al. 2001). Researchers in the field of strategic human resource management emphasise that the capabilities of managers lead to higher performance of the organisation and bring sustainable competitive advantages (Ramlall 2006).

In the past, employees have been relatively less involved in formulating the strategic goals of organisations and have focused mainly on activities with an operational aspect. However, nowadays, human resources are expected to actively provide their feedback and suggest potential solutions to a variety of organisational issues and challenges, including reducing costs, improving quality, avoiding wastage of resources and creating partnerships. Business leaders require to pay more attention to this concept that emphasises the strategic role of SPMs in analysing threats and opportunities and offering the best possible business scenarios to the board of directors in dealing with the challenges of today's organisations. According to researchers, there is a long-term competitive advantage for an organisation that advances core business competencies and develops the competencies of managers (Prahalad and Hamel 1997).

Competence is a combination of explicit and implicit knowledge, behaviour and skills that gives individuals the potential and capacity to perform tasks effectively. Various models have been designed in connection with the level of skills and the type of competencies related to a specific cohort of managers in an organisation. Distinctive competencies of middle managers fill the gap between the senior and operational levels of management and represent an important capability of organisations in leading changes in different functional areas across the departments and

business units. Thus, if an organisation is aware of the distinctive competencies of its functional and middle managers, it can focus on developing their skills and motivating them to contribute their knowledge and expertise to the process of strategy formulation and implementation. According to the literature, the most important capabilities include knowledge, skills, expertise and commitment of employees, which is the basis of competencies and strategic management of human resources (Kock and Ellström 2011).

According to a competency model (Ulrich et al. 2010), six competency categories are important for human resources. A middle manager, in addition to being a competent operations manager, should be an agent of cultural change, talent manager, designer of the organisation, strategist and coordinator. For example, human resource managers must have credibility and gain strategic, organisational and business competencies to maintain their position in an organisation. It is no longer acceptable for a manager to focus just on traditional administrative control of their employees; emphasising the automation of activities and driving positive changes is needed. The elements of the Ulrich model are described as follows.

1. *Credible activist*: According to this competency, a manager should be both credible and pragmatic. Credibility enables managers to communicate with individuals, and pragmatism means that they actively participate in formulating and achieving strategic goals.
2. *Cultural steward*: Middle managers, especially human resource managers who monitor the performance and behaviour of employees, should be capable of making a positive shift in a sustainable culture. Managers are expected to respect previous cultural values that must be upheld, while at the same time trying to shape a new culture that facilitates the success of the organisation. They combine cultural standards with human resource processes and operations to improve the organisational culture. In general, managers make positive cultural changes in two ways: first, they help to develop the right culture in the organisation and, second, develop systems that spread change throughout the organisation, including the implementation strategies and initiatives.
3. *Organisational designer*: Managers, such as human resource supervisors, when taking on the role of talent manager should make sure that the right people with the right skills are employed in the right positions. They focus on building important organisational capabilities. Managers coordinate theory, research

and action in both talent management and organisational design. The designer of the organisation also emphasises how a company can link a feature such as participation in the structure, processes and policies that optimally govern the organisation.

4. *Strategy architect*: This competency means paying attention to business processes and their impact, anticipating potential barriers to success and facilitating the strategy clarification process. Managers need to be aware of methods to more effectively communicate with competitors, customers and business areas. In this way, they can play the role of strategy architect and help to align all human resource actions with the company's business strategy.
5. *Operational executor*: Those in management positions need to implement the functions and mechanisms necessary for the proper performance of routine business operations. Thus, policies must be developed, adapted and implemented so that they ensure that the basic needs of operations are addressed via the use of new technology, shared services or outsourcing. If operations are performed flawlessly and are based on policies, they will bring significant value to the organisation. For instance, human resources managers acquire skills in the field of remuneration, employment and training to ensure an effective response to the need of organisations for competent human resources.
6. *Business ally*: Managers are expected to be directly involved in the success of the business and act as key business partners. Being a strategic partner requires managers to know exactly what competencies ensure the successful implementation of corporate strategy and how human resources affect these competencies. From the perspective of traditional roles, human resources are recognised as administrators, while new approaches introduce them as active contributors to organisational growth.

In addition to this model, various models have been presented, some of which deal with the capabilities and competencies of experts in the functional areas of organisations. A study based on the grounded theory was conducted to develop a leadership competency model encompassing six competency areas, including caring, systems thinking, personal mastery, financial management, human resource management and interpersonal effectiveness (Sherman et al. 2007). In another competency model for senior managers, the importance of areas such as influence, organisational commitment, information seeking, leadership, achievement orientation, interpersonal

understanding, initiative, customer service orientation, self-confidence and staff development was underlined (Kan et al. 2002). Xuejun Qiao and Wang (2009) also determined the managerial competencies of middle managers based on an empirical study in China. They suggested that team building, communication, coordination, execution and continual learning are critical competencies for the success of middle managers.

Some models also provide a framework for the maturity of human resource capabilities, the most important of which is the staff capability maturity model (P-CMM). The P-CMM is a guide to identify, design, employ and implementation processes related to human resources in a way that leads to the improvement of human resource capabilities in the form of five levels of maturity (initial, managed, defined, predictable and optimised) (Curtis et al. 2009). This study extends the literature on competency development by focusing on a specific cohort of managers (SPMs) in a specific type of organisation (multi-discipline holding organisations).

3 Methodology

This study is based on the findings from a case study research in Iran. The research method includes interviewing experts in the field of strategic planning in a high-performing holding organisation. The grounded theory method was used to identify the themes from interviews and extract competencies from the perspective of experts. Grounded theory is one of the methods of inductive and exploratory research that is suitable for phenomenology studies that are qualitative to gain a new perspective on a phenomenon. In general, this method, similar to other qualitative methods, seeks to discover and understand the facts by gaining people's insights and analysing the results to identify similarities and differences in their viewpoints (Ligita et al. 2022). A purposeful sampling method was used to identify experts for the interview in the case study organisation. The case study organisation has a history of >30 years in key business activities, such as investment banking, mine and energy infrastructure, manufacturing, construction and agriculture. The target community includes middle managers working in the case study multi-business holding organisation. Ten of these experts were selected to participate in the study. Four had work experience of 10–15 years, and the remaining managers had >15 years of experience. Moreover, three people had a master's degree and seven people had a bachelor's degree in management-related fields.

To summarise the outcomes and undertake qualitative data analysis, a three-step coding method was used, which involved open, axial and selective coding. In open coding, appropriate codes are first assigned to different parts of the data, and these codes are classified into categories. Then, by further investigating the different dimensions of these categories and finding the links between them, axial coding is performed; finally, the categories are refined by selective coding. During these processes, a theoretical framework emerges (Corbin and Strauss 2014). After coding, the results were provided to the experts. In addition, review methods were used by the participants to ensure that the researchers' interpretation of the data reflected the phenomenon under study.

The main challenges in the thematic coding process that were experienced by the authors include the following:

- (1) It is a time-consuming practice since it requires extensive analysis of the text line by line.
- (2) The research bias, which means a disproportionate inclination towards the outcomes, is also acknowledged. The researchers' bias towards the responses of interviewees is another challenge of this type of coding.

The steps of coding in this study are as follows (Braun and Clarke 2006):

- Step 1. In the first step, the descriptive responses obtained from interviewees were reviewed to familiarise the coding process. The output of this step is the extraction of the main quotes in experts' suggestions. The coding starts with the open coding method, continues with the selective categorisation of initial codes and then results in final selective themes.
- Step 2. The extracted codes represent the main chunks of raw data, which initially group relevant ideas. In this regard, codes were generated using NVivo 12 software Lumivero, 2020 to collate similar suggestions together.
- Step 3. Themes are broader than codes and are elicited as a result of further interpretation of the dataset. After sorting the codes and analysing the relation between them, themes were identified to represent the groups of relevant codes.
- Step 4. After identifying the themes, they were reviewed to ensure their internal and external heterogeneities. Further refinements were made in the grouping of codes into clear themes.
- Step 5. A meaningful and relevant label was selected for each theme considering the aspects that are captured by them.

4 Results and discussion

In the present study, first, the theoretical foundations necessary to provide a competency framework were presented by reviewing the literature on the subject. Then, a competency model for formulating and implementing a strategic plan in multi-disciplinary organisations was elicited using the expert judgement method. To develop and validate a model of competency, the opinions of experts were used. Professional competencies play an important role in the fulfilment of organisational strategies. These competencies can be classified into the two areas of strategy development and implementation as follows.

4.1 Competencies in formulating strategies

Among the competencies of SPMs that are effective in formulating strategies and that lead to improvement in the quality of the strategic plan, we can refer to being proficient in the principles of strategic management, the ability to analyse internal and external factors of the business environment and the ability to analyse target industries. According to participants, areas such as analysing the outlook of products and services, knowledge of the latest methods and tools in formulating strategies, having knowledge in the field of modelling (benchmarking), obtaining information from competitors and having experience and knowledge in translating strategies to operations in various business units of the organisation are of crucial significance.

4.2 Competencies in strategy implementation

The following are examples of competencies that help to implement the organisation's strategies. In this area, two competency groups can be mentioned. Competencies in the field of systemic control and monitoring the implementation of strategies and competencies that are related to the operational dimensions of strategies should be established in the organisation.

1. Competencies in the field of monitoring and control of the implementation of strategies: This group of competencies points to the importance of systematic control and monitoring of strategies, which include mastering the tools of controlling the strategy implementation, keeping track of operational affairs of the organisation, cooperation and collaboration, the ability to communicate and coordinate between

operational units, and knowledge of reporting systems and action control. The active contribution of SPMs in the process of analysing different scenarios and suggesting the best options considering the pros and cons of different business perspectives is of crucial significance. Strategic planners should closely analyse the outlook of products and put mechanisms and plans in place to capture opportunities in new markets.

2. Competencies in the field of operationalisation of strategies: It should be noted that these competencies are mentioned after reviewing the strategies of the multi-disciplinary holding organisation and reviewing the required competencies according to the opinions of experts. The relationship between competencies and strategies in the case study organisation include the following:
 - Strategy 1: Developing international activities (ability to establish effective interactions with foreign investors, have comprehensive information on international markets for potential investment areas, proficiency in negotiation techniques in order to succeed in negotiations with business partners and fluency in international languages).
 - Strategy 2: Developing a presence in the capital market (proficiency of capital market fundamentals and knowledge of new financing methods).
 - Strategy 3: Completing the value chain in the target industries (having knowledge and awareness in areas related to target industries, information dominance over supply chain elements in areas related to target industries and proficiency in the basics of economic evaluation of development projects).
 - Strategy 4: Increasing the productivity of business units and improving the return on assets (having knowledge and awareness in the field related to productivity management, ability to analyse the performance of subsidiaries in order to identify strengths and weaknesses and provide solutions, as well as proficiency of new methods and tools in evaluating the performance of subsidiaries).
 - Strategy 5: Strengthening the corporate governance system at the organisational level (information aristocracy of the performance of subsidiaries, proficiency of corporate governance principles and having knowledge and experience in auditing companies).

Table 1 presents the framework of professional competencies effective in formulating and implementing multi-business organisational strategies.

Tab. 1: The framework of competencies of strategic planning managers in multi-business holding organisations.

Group	Aspects	Competencies
Strategy formulation	1. Environmental scanning	1.1. The power of analysing internal and external factors of the business environment
		1.2. Knowledge in the field of benchmarking
		1.3. Information about competitors in the market
	2. Future studies and policy-making	2.1. Ability to analyse the target industries, research the future and draw the perspective of products and services
		2.2. Knowledge of the latest methods and tools in formulating strategies
		2.3. Experience and knowledge in the field of translating strategies into operational plans
Strategy implementation	3. Strategic monitoring and control	3.1. Proficiency in strategy implementation tools
		3.2. Keeping track of operational affairs and action plans
		3.3. Collaboration with the corporate management team
		3.4. Ability to establish communication and coordination between operational units
		3.5. Knowledge in the field of reporting systems and action control
	4. Adopting optimal tactics	4.1. Proficiency in negotiation techniques
		4.2. Comprehensive awareness of international markets
		4.3. Fluency in international languages
		4.4. Awareness of new financing methods
		4.5. Knowledge and awareness in areas related to target industries
		4.6. Knowledge on supply chain elements in areas related to the target industries
		4.7. Knowledge and awareness in the field related to productivity management
		4.8. Proficiency in new methods and tools in the field of evaluating the performance of subsidiaries
		4.9. Proficiency in the principles of corporate governance and stock market
		4.10. Proficiency in the basics of the economic evaluation of development projects
		4.11. Knowledge and experience in auditing companies

4.3 Specificity of the results

The current study focused on a cohort of managers, namely strategic managers in multi-business holding organisations. Thus, this specific group was targeted and interviews were conducted to identify and analyse their competencies. The specificity of the outcomes needs to be emphasised in this section. To clarify this specificity, it is necessary to distinguish between (1) general competencies, which have been studied frequently in previous research (Ahmadi Eftekhari et al. 2022), and (2) role-specific competencies, which have been less studied in the literature. Examples of general competencies include self-motivation, interpersonal communication skills, integrity and problem-solving, which apply to all cohorts

of managers in an organisation irrespective of their role. However, specific roles are associated with specific qualities, which enable the managers to undertake specialised tasks in their role.

This study targeted this type of competencies for the group of SPMs who play a significant role in analysing possible business scenarios and putting optimal plans in place to guarantee their implementation in a multi-business holding organisation. All four aspects that were identified in the competency framework (Table 1) focused on specific tasks that need to be undertaken by SPMs. Environmental scanning (Aspect 1) enables them to undertake benchmarking and be aware of the competitors and their competitive advantages. Future studies and policymaking (Aspect 2) enable them to analyse potential scenarios and

translate strategies into detailed action plans. Strategic monitoring and control (Aspect 3) comprise a necessary competency for using monitoring tools and for ensuring the execution of action plans. Adopting optimal tactics (Aspect 4) also includes awareness in the field related to productivity management, economic evaluation and international markets. Therefore, all these competencies form a toolkit for a specific cohort of managers (SPMs) in a specific type of organisation (multi-business holding organisations), not necessarily all groups of managers in general.

4.4 Comparison of findings with significant competency frameworks

This study emphasises the conceptual skills of strategic managers and reveals the four main aspects of competencies, which include (1) environmental scanning, (2) future studies and policymaking, (3) strategic monitoring and control and (4) adopting optimal tactics. Previous competency frameworks mapped out competencies from different perspectives, and making a comparison with these frameworks can provide an overview of the similarities and differences in the skills and attributes of managers in various contexts. Among the significant frameworks that define management competencies in organisations, we can refer to the Competency model for safety managers (Alidrisi and Mohamed 2022), Quality management competence framework (Martin et al. 2021), Managers' competencies in Industry 4.0 (Dzwigol et al. 2020), Management competencies of nurse managers (Ofei et al. 2020), Project managers' competencies framework (Moradi et al. 2020), Global management competencies framework (Bücker and Poutsma 2010) and the Small and medium-sized enterprise (SME) marketing management competencies (Carson and Gilmore 2000). Table 2 compares the SPM framework with other competency frameworks in the literature.

4.5 Limitations

This study relied on a single case study, which has its benefits and limitations. Undertaking such a research method helps to elaborate on a single case and conduct a detailed analysis of a topic. However, the limitations should be acknowledged as well. The main limitation of a single case study is external validity, which means the extent to which the outcomes are generalisable to the target population in general. Thus, future research may consider comparing the competencies across organisations and

individuals using surveys or multi-case studies. Extending the research to respondents from several organisations, even within a similar organisational culture, could positively contribute to the relevance of the results.

5 Conclusion

In this article, the main competencies of the human resources of multi-business organisations were examined and, at the end, a model regarding the competence of SPMs of large multi-business organisations was presented. To achieve this, first, the competencies related to the formulation and implementation of the strategic plan of the organisation were identified, and then the general competency model in this regard was extracted. The extracted model is in the form of two groups, four aspects and 23 competencies. The four aspects form the main pillars of a competency model for SPMs. Environmental scanning represents a prerequisite set of skills to undertake to benchmark and compare the holding organisation and its culture with its competitors and best practices in the business environment. Future studies and policymaking is the second pillar that enables SPMs to analyse potential scenarios and translate strategies into action plans. The third aspect refers to strategic monitoring and control, which enable them to use various monitoring tools and ensure the execution of action plans. Adopting optimal tactics is also necessary for this group of managers to ensure improvement in the domains of productivity management, economic evaluation and market penetration. Overall, compared with previous competency models in the literature that mainly focus on the general competencies of managers, this study takes one step further by explaining how SPMs – as one of the most influential middle managers in holding organisations – can contribute to the process of strategy formulation and implementation.

Furthermore, comparing this model with the competency models that are presented based on specific functional areas of the organisation indicates that having work experience related to that specialised field is always considered in managerial appointments. Experts participating in this study acknowledged that relevant experience has led to the establishment of individual professional knowledge in that functional area, and as a result, more appropriate management decisions that include all aspects of technical and environmental variables in that area can be made. As another alignment of the competency model in this research with research in other functional areas, such as public relations management, managers require high

negotiation techniques to properly use in different job positions. This ensures that the maximum interests of the organisation are taken into account in negotiations with other partners and stakeholders. Another area of common competency with other areas is the spirit of teamwork, cooperation and collaboration that facilitates cross-sectoral synergy to implement organisational change.

On the other hand, the difference between the model presented in the present study and other studies is a special focus on the specific field of strategic planning and futurology, driven by the functional differences of this field with

the functions of other parts of the organisation. In particular, competencies such as the ability to evaluate and analyse different management scenarios for optimal decisionmaking, the spirit of pursuing action plans to achieve the desired result and information dominance over strategic areas of the organisation’s target industries are among the competencies that should be considered to select the right managers. In general, the present study tried to collect and analyse the opinions of experts based on the qualitative approach and grounded theory to provide a basis for better selection and development of SPMs. One of

Tab. 2: Comparing the dimensions of the SPM framework with other competency frameworks in the literature.

Competency frameworks	Cohort	Findings	Comparison with SPM framework	Reference
Competency model for safety managers	Safety managers	Three behavioural leadership competencies (emotional, social and cognitive) are critical in the performance of safety managers	SPM concentrates on technical and process skills, while this framework conceptualises behavioural leadership competencies in the context of safety management	Alidrisi and Mohamed (2022)
Quality management competence framework	Quality managers	Humans, the methods and process, and the conceptual and contextual competence dimensions form the four pillars of the competency framework	Both models have a similar emphasis on the context of management. However, the SPM model also considers the link with the business environment as a vital element of competency	Martin et al. (2021)
Managers’ competencies in Industry 4.0	General managers	Focuses on sustainable development and distribution of managers’ competencies	Leadership, communication and creativity are the cornerstones of both competency frameworks	Dzwigol et al. (2020)
Management competencies of nurse managers	Nurse managers	Technical, human and conceptual skills are essential for nursing management	Both frameworks elaborate on the technical and conceptual skills of managers	Ofei et al. (2020)
Project managers’ competencies framework	Project managers	Different project contexts and different project types need to be considered in determining competencies	This framework focuses more on behavioural capacities, while SPM emphasises the technical and strategic skills of managers	Moradi et al. (2020)
Global management competencies framework	General managers	Organisational behaviour components, knowledge, skills, abilities and other personality characteristics are the main constructs	This framework focuses on the general management level by conceptualising cross-cultural competence, intercultural sensitivity and cultural intelligence. The SPM framework delves into more specific competencies for strategic managers	Bücker and Poutsma (2010)
SME marketing management competencies	Marketing managers	Knowledge, experience, communication and judgement are among the main contributors	This framework concentrates on SMEs, while the SPM framework explains the competencies in large holding companies	Carson and Gilmore (2000)

SME, small and medium-sized enterprise; SPM, strategic planning manager.

the potential areas for future research is to focus on evaluating the competencies presented in this research by conducting a quantitative questionnaire study to identify the relationships among the various competency areas.

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