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Case study

Do or die—Strategic decision-making following a shock event

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Abstract

Little attention has been directed towards investigating how senior managers and boards approach strategic decision-making when dealing with shock events as compared to strategic decision-making in a stable environment. This paper presents evidence to suggest that strategic decision-making following a shock event involves a more intuitive, less analytical and less consultative approach, while decision-making in a stable environment is characterised by a more cooperative, formal and analytical process. Decision-making following a shock event tends to be simplified and fast, whereas decision-making in a stable environment tends to be comprehensive and slow. Furthermore, the strategic role of the board transforms following a shock event from a limited involvement in strategy setting to a strong involvement in the setting of strategy. This research has important management implications signifying that crisis management must increasingly focus on building an organisation’s ability to reach swift decisions in crisis situations and avoid analysis paralysis.

Keywords: Strategic decision-making; Crisis; Disaster; Shock events; Stable environment; Tourism industry

1. Introduction

The tourism environment has become increasingly complex, dynamic and turbulent, making tourism organisations more susceptible to crises and shock events (Faulkner, 2001; Greening & Johnson, 1997; King, 2002). Events such as the 11 September attacks on the World Trade Centre in 2001, the Bali bomb attack in 2002 and the Severe Acute Respiratory Syndrome (SARS) epidemic in 2003 have had a dramatic impact on organisations in the tourism and hospitality industry (Ritchie, 2004). The 11 September attacks led to a sharp decline in worldwide commercial passenger traffic and contributed to the bankruptcy of United Airlines, US Airways, Hawaiian Airlines and National Airlines (Kim & Gu, 2004). Washington’s hotel industry experienced a strong decline in room sales due to the closure of Reagan National Airport following the 2001 terrorist attacks (Stafford, Yu, & Armoo, 2002). Similarly, the SARS outbreak dealt a severe blow to many organisations in the Asian tourism industry. Taiwan, coping with the third largest SARS outbreak, had a 50 percent decrease in overseas visitors reducing hotel room occupancy by 40 percent (Min, 2005) while the life, work and travelling behaviour of Chinese domestic tourists was greatly affected by SARS (Wen, Huimin, & Kavanaugh, 2005).

As noted by Ritchie (2004) while disasters, crises and shock events cannot be stopped their impacts can be limited. Managers have to make important strategic and operational decisions to deal with shock events in an attempt to avert possible negative consequences for the organisation. These decisions are often made under considerable pressure and time constraints possibly causing stress to those involved (Smart & Vertinsky, 1977; Tjosvold, 1984).

This paper compares decision-making in a stable environment with decision-making following a shock event. An understanding of this issue is important, as it will help to explain organisational responses to different types of strategic issues, supporting a contingency approach to strategic decision-making (Dutton, 1986). It will also contribute towards a better understanding of strategy.
development, as it is the patterning of strategic issue responses over time that underlies the strategy formulation process (Mintzberg, 1978). Finally, this paper will assist managers to develop strategies and policies to better manage and cope with the impact of shock events in the future.

2. Crises, disasters and shock events

There are various definitions of crisis in the literature. Pearson and Clair (1998) for example, define crisis as "a low-probability, high-impact event that threatens the viability of the organization and is characterized by ambiguity of cause, effect, and means of resolution, as well as a belief that decisions must be made swiftly" (p. 60). This definition highlights three important aspects of a crisis. First, a crisis is a major, unpredictable event that is likely to interfere with normal business operations and has the potential to threaten organisational survival (Pearson, Misra, Clair, & Mitroff, 1997). Second, a crisis has a low probability of occurring and includes an element of surprise. Finally, a crisis is characterised by time pressures, requiring a quick response in order to minimise its impact.

Faulkner (2001) argued that 'crisis' describes a situation "where the root cause of an event is, to some extent, self-inflicted through such problems as inept management structures and practices or a failure to adapt to change" (p. 136). Hence, crises represent situations where the cause of the problem is internal and associated with certain actions (or inactions) of the organisation, while situations "where an enterprise ... is confronted with sudden unpredictable catastrophic changes over which it has little control" were termed a "disaster" (Faulkner, 2001, p. 136). Therefore, in his view, disasters are caused externally, either by natural phenomena or external human actions.

Prideaux, Laws, and Faulkner (2003) argued "there is a need to examine complex situations where numerous crises, disasters and political system failures act in unison to create one or more shocks" (p. 477). They offer a classification of shocks based on severity, probability and level of certainty. The most severe types of shocks are those that "are not anticipated and may be the result of a crisis or disaster" (p. 484).

For the purpose of this paper, the term "shock event" is preferred, rather than crisis or disaster. The term "shock event" refers to a sudden and unexpected event that may cause significant stress in individual organisations, seriously threatening their profitability and existence. This view is in line with Faulkner's (2001) notion of a triggering event, which is significant enough to challenge the structure, operations or survival of an organisation. Additionally, shock events do not necessarily lead to negative outcomes, but may have "transformational connotations" (Faulkner, 2001, p. 137) leading to positive outcomes (Faulkner & Vikulov, 2001; Meyer, 1982; Prideaux et al., 2003).

3. Research approach

Case studies have been used to investigate both crisis management in organisations (Drummond & Chell, 1994; McCarthy, 2003; Okumus, Altimay, & Arasli, 2005) and industry responses to crises (Faulkner & Vikulov, 2001; Prideaux et al., 2003). The case study method permits researchers to investigate complex issues in some depth (Yin, 2003). A single case study was deemed most appropriate to ensure an in-depth understanding (Lee, 1999) of the impact of shock events on strategic decision-making.

Nine semi-structured interviews were held with the chief executive officer, the chairman of the board of directors and all key senior managers of one regional Australian airport. Multiple informants were interviewed to generate different perspectives on strategic decision-making to ensure the findings were objective. Interviews were designed to yield two complementary types of information: (1) a description of the managers own understanding of shock events impacting the airport and (2) contextual details concerning strategic decision making before and after the shock event. A semi-structured interview technique based on Minichiello, Aroni, Timewell, and Alexander (1995) using open-ended questions was used. Interviews averaged 45 minutes and were recorded and transcribed for analysis. A total of 99 pages were analysed.

Prior to analysis, responses to each question were entered into appropriate cells of a spreadsheet. The data analysis employed qualitative procedures aimed at uncovering themes relating to shock events and the contextual details of their decision making prior to and following a shock event. Statements were coded firstly using an open (or initial meaning code) and secondly an axial (or categorisation of open codes) coding scheme as recommended by Miles and Huberman (1984) and also Strauss and Corbin (1998). In addition, we used archival data to gain additional insight, thus increasing the internal validity and reliability of the evidence.

3.1. The organisation

An airport was selected for this study because the airline industry has been identified as an industry that is prone to crisis (King, 2002) and therefore, shock events. The organisation that we studied is one of the seventh busiest and fastest growing airports in Australia, servicing more than 2.5 million passengers annually. To preserve anonymity, we call this airport FlyRight. All Australian airports are now owned or controlled by private lessee companies and consortiums or local governments (Kain & Webb, 2003). Following privatization in 1998 airport pricing was regulated, effectively capping prices for aeronautical services for 5 years (1998–2002) at rates equivalent to the pricing structure prior to deregulation. Given the nature of the price cap, Australian airport operator charges fell in real terms between 1997 and 2001 (Kain & Webb, 2003).
3.2. The shock event

All interviewees identified the collapse of Ansett in September 2001 as a major shock event for FlyRight. This perception is in line with analysis by the Bureau of Transport and Regional Economics (2004), which stated “it came as a major shock when established carrier Ansett collapsed in September 2001” (p. 2). Prior to its collapse Ansett held a 39 percent market share (Ibisworld, 2001). According to the Bureau of Transport and Regional Economics (2004), the Ansett collapse, together with the 11 September attacks, created a climate of uncertainty in the aviation industry. By October, normally the busiest month for the Australian airlines, passenger numbers had fallen to 2.4 million, which represented a reduction of 20.8 percent compared to July 2001. Revenue passenger kilometres fell to 2.5 billion, a reduction of 21.2 percent and the number of flights decreased below 40,000, down 22.6 percent compared to July 2001 (Bureau of Transport & Regional Economics, 2004). At the time of the Ansett collapse a little over 12 million seats were available in Australia annually, a level that was only recovered in May 2004, more than 32 months later (Tourism Australia, 2005).

When Ansett collapsed FlyRight lost 40 percent of its business with no reductions to operating costs. Qantas responded by scheduling more flights and by substituting larger aircraft for smaller aircraft using excess capacity resulting from the United States terrorist attacks earlier in September 2001. However, this response was somewhat limited and FlyRight had to deal with the consequences of a major shock event.

4. Results and discussion

4.1. Strategic decision-making in a stable environment

FlyRight operates a 5-year business plan, which is updated on an annual basis. The organisation uses extensive intelligence-gathering mechanisms and constantly scans the environment for any changes that may potentially impact the organisation. The obtained data are used in a comprehensive SWOT analysis, which is conducted during the annual planning sessions. This analysis assesses organisation strengths and weaknesses and identifies possible opportunities to capitalise along with threats, which have to be managed.

FlyRight’s strategic decision-making process usually involves consultation with the Top Management Team (TMT) or working groups, which are formed based on the issue that is to be resolved. Consultation is encouraged to provide managers with feedback and direction from their TMT colleagues. The Managing Director described the strategy process as an “interactive session with the team to get their input” in order to determine the strategic direction of FlyRight. Managers then make recommendations to the CEO who presents the proposal to the board of directors for ratification. In addition to approving the strategic decisions, the board also has a role in setting strategy and overseeing FlyRight’s operations.

The importance of senior management involvement and the use of a consultative approach was stressed by most of the senior managers interviewed. The General Manager Finance and Administration for example stated: “It is always done on a team basis. … We all do our own pieces of work and we come back to the team and discuss the opportunities”. Similarly, the General Manager Aviation stated “Our CEO’s philosophy is very much that you run the day-to-day operational tasks yourself, but we talk over the strategic issues amongst the Senior Management Team, looking for comments and direction from colleagues”.

4.2. Strategic decision-making following a shock event

As mentioned above, all interviewees identified the collapse of Ansett as a major shock event for FlyRight. According to the Managing Director, Ansett represented about 40 percent of FlyRight’s revenue and had a long-term lease on about half of the terminal building. Hence, the demise of Ansett threatened the survival of FlyRight and required immediate action. The General Manager Aviation describes FlyRight’s decision process following Ansett’s demise as follows:

Prior to the shock event we were an organisation whose revenue was based on landed tonnes. We lost 40 percent of our revenue overnight following the demise of Ansett through reduced landing fees and terminal lease fees. That crystallized in our own minds, something that we had been working through, prior to the demise of Ansett. In the face of increasing competition from airports in close geographic proximity FlyRight had been considering how to change the revenue base to move away from landed tonnes towards a passenger service charge. Ansett’s demise allowed FlyRight to demonstrate to the regulatory authorities that if we did nothing we would be bankrupt. This change enabled us to move away from an ever-diminishing revenue stream, because airlines were putting more and more passengers on fewer and fewer aircraft, to a situation whereby we were charging the airlines per passenger. The airlines embraced this revenue structure because they could charge the fee as a straight airport tax, which was perceived as a fee that was beyond the airlines control. … Following the changed revenue base FlyRight went from a marginal corporation to becoming a very profitable organisation with a revenue increase of 170 percent.

The above quote shows that the Ansett collapse enabled FlyRight to get a decision from the regulatory authorities that had already involved many months of lobbying to overcome falling operator charges in less than 2 months. As the General Manager Finance and Administration explained: “We had been talking to the regulators before, a
long time before Ansett, about a change in the pricing regime. When Ansett came along that gave us the means by which to push it through quickly, because without that change in the pricing regime we would not be here today. It had to change quickly because of the shock event”. On 13 May 2002, the Australian Government announced that the pricing regimes at Australian airports were to be liberalised and subjected only to price monitoring (rather than price capping) by the Australian Competition and Consumer Commission for 5 years from 1 July 2002, allowing all Australian airport operators to seek growth in profits (Kain & Webb, 2003).

In contrast to decision-making in a stable environment where the management team conducted extensive analyses, the decision-making process following the shock event involved less in-depth analyses and the consideration of a smaller number of strategic alternatives. The Managing Director, for example, stated “A lot of it is run by intuition, by gut feel”. Similarly, the General Manager Finance and Administration pointed out “I don’t think it was analysed in as much detail as it would have been had there not been the shock event”. This finding is consistent with research by Vaaler and McNamara (2004) who note that crisis decision-making is shaped by higher perceived levels of uncertainty, an urgency to act, narrowing options and high-stakes implications for organisational survival.

The need for an immediate response after the shock event meant that the whole management team was unlikely to be involved in the strategic decision-making process. The Managing Director described the situation as follows: “When it comes to these crisis events at the end of the day the CEO has got to call the shots, you don’t want paralysis by analysis”. FlyRight dealt with the shock event by setting up a simplified team structure consisting of the Managing Director and two other senior people, which is consistent with some researchers who suggest that the centralisation of authority is the most common response to crisis situations (Christensen & Kohls, 2003; Staw, Sandelands, & Dutton, 1981) as time is too limited for consensus driven decision-making processes (Heath, 1995).

The Managing Director also worked closely with the Chairman. He explained: “The CEO–Chairman relation-

ship is very important in all aspects of running a business, in a time of crisis it is extremely important.” According to the General Manager Aviation, there were “a lot of telephone conversations between the Managing Director and the Chairman, and the Chairman had the responsibility to keep the rest of the board in the picture”. Under normal circumstances, the FlyRight board met once every 2 months, but the frequency of meetings immediately following the shock event was drastically increased. The board also voted on a simple majority basis, which required a 55 percent majority rather than the usual 75 percent super majority. Simple majority is usually reserved for smaller decisions involving small expenditure amounts. Hence, the board became more involved in setting the strategy after the shock event, simplified its decision-making process and quickly endorsed a course of action. The stronger board involvement after the shock event is in line with Pye’s (2002) argument that in times of crisis, a board is likely to be closely involved in strategy formulation.

The importance of making quick decisions was also emphasised by a number of the senior managers interviewed. The General Manager Finance and Administration described it as follows: “When Ansett collapsed, people needed to make a commitment now, they needed to make that strategic direction now. So that is how it changed the way you made the decision, speed it up. Ten-fold”. This finding supports the literature, which suggests that swift decisions are perceived to be a necessity under conditions of crisis (e.g. Christensen & Kohls, 2003) by illustrating that swift decisions are a reality following sudden and unexpected events that cause significant stress in organisations.

In summary, the results of this research provide empirical evidence to suggest that the organisational decision-making process is not universal. As noted by Watkins and Bazerman (2003) decision-making processes designed for generally stable conditions give way to different processes prompted by broader national or global surprises. The decision-making process in a stable environment is contrasted with the decision-making process following a shock event in Table 1.

| Decision-making processes under different conditions | In a stable environment | Following a shock event |
|------------------------------------------------------|-------------------------|------------------------|
| Use of analysis                                      | In-depth analysis of data, broad range of alternatives considered | Little analysis of data, small number of alternatives considered |
| Use of intuition                                     | Limited use of intuition | Greater use of intuition and “gut feel” |
| Management involvement                               | CEO and senior management team | CEO and selected members of senior management team |
| Board involvement                                    | Predominantly strategy approval, limited involvement in setting strategy | Heavily involved in setting strategy, responsible for strategy approval |
| Decision-making approach                             | Consultation              | Limited consultation |
| Decision-making process                              | Comprehensive            | Simplified |
| Speed of decision-making                             | Slow                     | Fast |
| Role of regulations                                  | Major drawback            | Can be quickly overcome |

Table 1

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5. Conclusion

While infrequent in nature, shock events can have a major impact on the functioning of the organisation. Our study contributes to the literature with the finding that decision-making following a shock event differs from decision-making in a stable environment. The results of this research suggest that a more intuitive, less analytical and less consultative approach is likely to form the basis for strategic decisions made following shock events, while decision-making in a stable environment is a more cooperative, formal and analytical process.

A further contribution of this study is the finding that the strategic role of the board changes following a shock event. While the board’s role was largely concerned with approving strategy in a stable environment, after the shock event the board became strongly involved in the setting of strategy. In addition to a stronger involvement in strategy formulation, the board used a simple 55 percent majority rather than the usual 75 percent super majority, indicating a simplified decision-making process to encourage timely decisions. Finally, our study suggests that in the period following a shock event, the challenge for any organisation is to make decisions quickly and accurately. Managers must be able to balance “gut feeling” (acting without thinking) with “analysis paralysis” (thinking instead of acting) (Clark & Harman, 2004).

5.1. Implications for management

This paper contributes to management practise by clarifying the different processes required for strategic decision-making following a shock-event c.f. a stable environment. A better understanding of these processes may help senior managers to reduce organisational stress and to develop strategies and policies thus enabling organisations to better manage and cope with the impact of shock events in the future.

In particular, this research illustrates that decision-making following a shock event relies more on intuition and experience than on analysis. This finding is in line with research by Khatri and Ng (2000) who found that the use of intuition was positively associated with organisational performance in an unstable environment, but was negatively correlated with performance in a stable environment. Intuition, however, requires “intimate knowledge of the subject in question” (Mintzberg, 1994, p. 325) which may take years to develop, whereas analysis is available whenever “clever analysts can get their hands on good hard data” (Mintzberg, 1994, p. 325). Hence, in addition to establishing proactive scanning and planning procedures, organisations need to develop an organisational culture that fosters intuition, flexibility and strategic thinking over a long period of time. Clark and Harman (2004) support this point by arguing that “crisis management is not about researching and planning contingencies for every possible crisis that might occur, but rather about developing the capability within the organization to react flexibly and to make the right snap decisions that will be required when a crisis does happen” (p. 40).

Furthermore the results of this research suggest that organisations may have to reconfigure their management structure to better deal with shock events. For example, if crisis management teams are to be formed they should be small (e.g. involving the CEO, the chairman and a limited number of senior managers) to facilitate quick decisions while leadership is required to provide focus and direction thus enabling the swift implementation of decisions. Finally, guidelines concerning the role of the board following a shock event should be developed. For example, companies can set policies relating to board majority requirements and board meeting frequency.

5.2. Challenges and directions for future research

This paper investigated strategic decision-making in a stable environment and strategic decision-making following a shock event using a single case study. Further research is needed to test the validity of the research findings by using a larger sample of organisations in the tourism industry, along with other volatile industries, e.g. information technology or telecommunications. In addition, further research should investigate to what extent different ownership forms (e.g. family firms, privately owned firms, state owned enterprises or partnerships), different organisational sizes (e.g. small, medium or large-sized) or different organisational structures (e.g. functional, divisional, matrix or network structures) influence strategic decision-making following a shock event. Finally, a longitudinal approach is recommended to assess whether shock events provide a lasting impact on strategic decision-making. Such endeavours will enable a model of strategic decision-making following a shock event to be advanced, thus yielding further insights into the peculiarities of decision-making in the period after a shock event.

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