

Strategic planning techniques and tools in business enterprises: A systematic literature analysis

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ABSTRACT

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The purpose of this paper is threefold. First, to establish a list of the strategic planning techniques and tools utilized by organizations in business enterprises. Second, to classify these techniques and tools by industry type, i.e., enterprises from different sectors, manufacturing, banking, hospitality, and service industries. Third, to determine the ten most common strategic planning techniques and tools used by these enterprises. A systematic literature review was adopted to attain the purpose of the current research paper covering the period 2006-2021. The review was carried out using Google Scholar platform focusing on articles on business enterprises, i.e., excluding articles on public, healthcare, education, and non-profit organizations. A total of 46 articles were found and classified based on industry type. The Findings shown there are 45 strategic planning techniques and tools used by business enterprises from different sectors, and the most frequent tools are: benchmarking, SWOT analysis, CSFs analysis, TQM, balanced scorecard analysis, competitor analysis, CRM, Porter's five-forces analysis, customer satisfaction analysis, and PEST analysis. This paper expands the extant literature on strategic planning techniques and tools through focusing on such techniques and tools in business enterprises to develop an updated business-related list for enterprises from different sectors, manufacturing, banking, hospitality, and service industries, as well as identifying the ten most common strategic techniques and tools that business enterprises use in general.

1. Introduction

In an increasingly complex and competitive landscape, organizations across various sectors are compelled to develop robust strategic planning frameworks to ensure sustainable growth and effective decision-making. Strategic planning serves as a vital tool that enables organizations to navigate internal and external challenges by identifying critical factors that influence their success (Abdel-Basset et al., 2018). It is a process by which organizations can make fundamental strategic decisions and the essential explicit programs to attain specific objectives (Arasa & K'Obonyo, 2012). Strategic management, in general, and strategic planning depend on using strategic techniques and tools to facilitate the organization's strategic work and to guide strategic thinking in the organization's process of structuring its strategic activities (Pasanen, 2011). Numerous previous works were found in the literature on strategic planning techniques and tools, in which various techniques and tools were identified such as vision and mission statements, strengths, weaknesses, opportunities, and threats (SWOT) analysis, benchmarking, customer satisfaction and complaints analysis, financial analysis, customer relationship management (CRM), price analysis, total quality management (TQM), product life cycle analysis, Porter's five-forces analysis, outsourcing analysis, political, economic, scenario/what-if analysis, sociological, and technological (PEST) analysis, strategic alliance, critical success factors (CSFs) analysis, supply chain performance analysis, market share analysis, stakeholders analysis (e.g., Nedelko et al., 2015; Kalkan & Bozkurt, 2013; Elbanna, 2007; Raymond & Bergeron, 2008; Salaheldin, 2009; Efendioglu & Karabulut, 2010; Rajasekar & Al Raee, 2014; Aldehayyat et al., 2011; Afonina & Chalupský, 2012; Suarez et al., 2016; Hanifah & Homan, 2017; Nakayama, 2018; Ayhün, 2019; Qehaja & Kutllövci, 2020).

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In fact, these previous works enriched the literature through providing insights on strategic techniques and tools used in different organizations in different countries. However, approximately 46% of these studies were carried out using samples from organizations from different sectors such as industrial, service, and financial firms in Jordan (Aldehayyat & Anchor, 2008), manufacturing and service companies in USA (McLellan, 2014), manufacturing and retailing companies in Japan (Nakayama, 2018), real estate in Latvia (Puķīte and Geipele, 2017), construction companies in Egypt (El Shennawy and Ibrahim, 2020), as well as SMEs from different sectors in Turkey (Kalkan & Bozkurt, 2013) and UAE (Siddique, 2015). Hence, the aim of this research paper is to collect all the strategic planning techniques and tools to develop an updated list of these techniques and tools, classifying such techniques and tools by industry type, and deducing the ten most common techniques and tools.

2. Literature review

2.1 Strategic planning

In the mid-1950s, strategic planning was developed aiming to bring the organization into line with its surroundings (Webster et al., 1989) including environmental changes, which always exert numerous effects on organizations (Kahveci et al., 2012). Despite the fact that there are many definitions of strategic planning, there is no universally accepted definition, highlighting the multifaceted nature of this discipline (Kalkan & Bozkurt, 2013). However, various definitions of strategic planning provide valuable insights showing that this approach is employed by organizations to make fundamental decisions and actions regarding the nature of the organization and its work (Bryson, 2004, cited in Vandersmissen et al., 2024). This systematic approach is integral to strategic management, providing managers with the tools to make informed decisions, assess their surroundings, and optimize resource allocation (Bagheri, 2016). Moreover, it is a comprehensive process for shaping the future position of the organization and the best means to reach such a goal (Benková et al., 2019). Therefore, strategic planning, as an essential process that encompasses the formulation of clearly defined goals and the strategies required to achieve them, was regarded as a deliberated method for organizations to entail clearly specified goals and the mechanisms required to achieve these goals (Kalkan & Bozkurt, 2013). As a process, strategic planning encompasses a recognizable set of activities including setting the company vision and mission, assessing the company strengths, weaknesses, opportunities, and threats, establishing the organization's financial and non-financial strategic goals, developing action plans to attain these goals, allocating adequate resources in line with its goals, communicating the company mission and strategic goals, executing these strategic plans, monitoring results, evaluating progress, and making adjustments if required (Nickols, 2016; Benková et al., 2019).

Strategic planning results in numerous advantages such as structuring the organization strategic activity and increasing its efficiency (Pasanen, 2011), assessing the organization's long-term objectives and making decisions based on previously predicted strategies for reaching those objectives (Bagheri, 2016), assisting managers to make good decisions, evaluating and analyzing the surroundings, reducing production cost, minimizing expenses (Kalkan & Bozkurt, 2013), formulating proactive strategies based on economic stability and risk assessment (Zakhidov, 2024). Basically, every strategic tool has its own benefits. For example, SWOT analysis enables organizations to identify the internal elements that ease (strengths) or inhibit (weaknesses) as well as the external aspects that help (opportunities) or barrier (threats) attaining the organization's goal (Benzaghta et al., 2021).

2.2 Strategic planning techniques and tools

Strategy tools, according to Stenfors et al. (2004), are a diverse set of products created to aid companies in coping with various demands of a competitive marketplace and the pursuit of competitive advantage. The tools of strategic include the entire set of principles, ideas, tactics, and frameworks that impact strategic planning, strategy execution, and decision-making (Knott, 2006; Kalkan & Bozkurt, 2013). For Afonina and Chalupský (2012), tools and techniques of strategic management are a set of different tools that organizations use to support the process of strategic decision making. These tools have a major advantage, including raising knowledge of the organization's environment, strategic initiatives, threats, and potential, which helps to reduce the risk associated with certain decisions, setting goals in complicated organizations and offering a method for assessing the range of possible portfolios (Kalkan & Bozkurt, 2013). Such strategic tools can be used at any level of the strategic management process, including situation evaluation, strategic review of alternatives, and strategic implementation (Clark, 1997; Afonina and Chalupský, 2012). It is important to note, according to the literature review, that the number of strategic management methods and tools is continually increasing as new tools become available (Afonina & Chalupský, 2012). In fact, common and diverse techniques and tools of strategic management have been documented in the literature. Studies on strategic management and planning provided a list encompassing various techniques and tools. Elbanna (2007) studied manufacturing and service companies in Egypt and reported that the high-ranking strategic tools include competitor analysis, SWOT, benchmarking, portfolio analysis, CSFs, and product life cycle analysis. SWOT analysis, benchmarking and CSFs analysis are three key strategic tools used by different organizations in the UK (Gunn & Williams, 2007). Using a sample form of industrial, service, and financial companies in Jordan, Aldehayyat and Anchor (2008) determine Porter's five-forces analysis, PEST analysis, financial, and CSFs as strategic planning techniques and tools used in these companies. In the same context, organizations from different sector in UAE use SWOT, financial analysis, competitor analysis, cost-benefit analysis, benchmarking, CSFs, economic forecasting, portfolio, what-if analysis, analysis of value chain, outsourcing analysis, stakeholders' analysis, gap analysis, balanced scorecard analysis, and product

life cycle analysis as strategic planning tools (Elbanna, 2010). Aldehayyat et al.'s (2011) study on hotels in Jordan cited the following common tools: PEST analysis, SWOT analysis, Porter's five-forces analysis, and STEP. Afonina and Chalupský (2012) indicated that the top ten strategic techniques and tools used by organizations in Czech Republic are customer satisfaction analysis, SWOT, price analysis, cost-benefit analysis, employee views analysis, customer opinions analysis, porter's five-forces analysis, PEST, customer complaints analysis, and service level analysis.

Reviewing the literature on these techniques and tools, Qehaja et al. (2017) mentioned the following most ten strategic techniques and tools: total quality management (TQM), SWOT analysis, benchmarking, what-if analysis, customer relationship management (CRM), outsourcing analysis, PEST analysis, and value chain analysis. Investigating usage of these strategic techniques and tools in Japanese manufacturing companies, Nakayama, (2018) indicated that Japanese manufacturing and retailing companies use five key techniques and tools, which are SWOT analysis, market analysis in terms of market share analysis and customer satisfaction analysis, vision and mission statements, kaizen and ISO 9001, and benchmarking. Using a sample from hotel managers in Turkey, Ayhün (2019) reported four key techniques and tools; strategic alliance, re-engineering, information and communication (IC) technologies and SWOT analysis. According to Hristova and Bundaleska (2018), financial forecasting is the most strategic practice used by SMEs in Macedonia. Qehaja et al. (2018) indicated that firms in production, trade, and service industries in Kosovo employ financial analysis as strategic planning tool. Qehaja and Kutllovci (2020) added other strategic tools used by SMEs in Kosovo, which are SWOT analysis, vision and mission statements. Furthermore, a vein of studies focusses on specific techniques and tools such as scenario analysis in manufacturing firms in UK (Allwood et al., 2008), benchmarking in manufacturing firms in Canada (Raymond and Bergeron, 2008) and UK (Matook et al., 2009), CRM in Omani banks (Zarine and Saqib, 2021), and telecommunications companies in Kuwait (Rafiki et al., 2019), market share analysis in (Sohail, 2009) in Saudi Arabia, supply chain performance in manufacturing companies (El-Garaihy, 2021) and different sectors (Alahmad, 2021) in Saudi Arabia, as well as CSFs analysis in SMEs from different industries in Saudi Arabia (Al-Tit et al., 2019), competitor analysis in organization from different sectors in Tunis (Nasri, 2011), TQM in manufacturing companies in Qatar (Salaheldin, 2009), Egypt (El-Shobery et al., 2010) and Kuwait (AL-Najem et al., 2013), price analysis in enterprises from different sectors in Bulgaria (Radev, 2014), value stream mapping in manufacturing companies in Tunis (Ben Alaya, 2016), SWOT analysis in production firms in Indonesia (Lubis et al., 2019), sustainable balanced scorecard analysis in traveling agencies in Egypt (Gohar, 2019), human resource planning in SMEs from different sectors in Morocco (Moustaghfir et al., 2020) and corporate social responsibility in manufacturing firms in Morocco and France (El Baz et al., 2016).

3. Methodology

Following various prior works (e.g., Qehaja et al., 2017; Mio et al., 2020), this study was conducted by means of a systematic review of research on strategic planning techniques and tools. As an organized and replicable research methodology for literature review, it consists of three key phases; review process planning, review process conducting, and results reporting (Mio et al., 2020). These three phases signify carrying out key activities such as a structured collection of research material, descriptive review and category selection, as well as material evaluation (Engert et al., 2016). Searching Google Scholar for strategic management tools and techniques, strategic tools, strategic planning tools and techniques, along with terms of these strategic tools as found in the literature, a total of 46 full articles with empirical results from 2007 to 2021 were chosen. In accordance with the current review objectives, the selected articles cover business industry, excluding healthcare, public, and non-profit organizations. Then, articles were categorized based on industry into five categories; manufacturing, hospitality (hotels), banking (banks and financial institutions), services such as telecommunications, traveling agencies, as well as general enterprises considering a number of these articles conducted using firms from different industries. It should be noted that two studies as their samples were selected from real estate and construction industry (Puķīte and Geipele, 2017; El Shennawy and Ibrahim, 2020), manufacturing and service firms (McLellan, 2014) and production, retailing, and service firms (Qehaja and Kutllovci, 2020) were classified under general enterprises. A summary of research articles in Table 1 shows articles based on the year of publication.

4. Results and discussion

4.1 Strategic planning tools in manufacturing enterprises

As depicted in Table 1, 15 articles were carried out using samples from manufacturing industry (Allwood et al., 2008; Raymond and Bergeron, 2008; Salaheldin, 2009; Matook et al., 2009; Sohail, 2009; Efendioglu and Karabulut, 2010; El-Shobery et al., 2010; Cinquini and Tenucci, 2010; AL-Najem et al., 2013; El Baz et al., 2016; Ben Alaya, 2016; Hanifah and Homan, 2017; Lubis et al., 2019; Indrani et al., 2020; El-Garaihy, 2021). These studies documented numerous strategic planning techniques and tools, which are scenario analysis, benchmarking, TQM, kaizen, ISO 9000 and ISO 9001, market analysis, market share analysis, CSFs analysis, balanced scorecard analysis, financial analysis, economic forecasting, growth share matrix analysis, , customer accounting, competitor monitoring and analysis, SWOT analysis cost control analysis, target costing, profit analysis, customer analysis, corporate social responsibility (CSR), value stream mapping, vision and mission statements.

Table 1
Strategic planning techniques and tools in the literature

Author (s)	Year	Country	Industry	Tools
Gunn and Williams	2007	UK	General enterprises	SWOT, benchmarking, CSFs.
Elbanna	2007	Egypt	General enterprises	Competitor analysis, portfolio, financial analysis, SWOT, benchmarking, CSFs, product life cycle analysis.
Allwood et al.	2008	UK	Manufacturing	Scenario analysis.
Raymond and Bergeron	2008	Canada	Manufacturing	Benchmarking.
Aldehayyat and Anchor	2008	Jordan	Financial, service, and industrial firms	STEP, PEST, financial analysis, CSFs, Porter's 5-forces analysis.
Salaheldin	2009	Qatar	Manufacturing	TQM.
Matook et al.	2009	UK	Industrial firms	Benchmarking for supply risk management.
Sohail	2009	Saudi Arabia	Manufacturing	Market share analysis.
Efendioglu and Karabulut	2010	Turkey	Manufacturing	CSFs, economic forecasting, growth share matrix analysis, SWOT.
El-Shobery et al.	2010	Egypt	Manufacturing	TQM.
Elbanna	2010	United Arab Emirates	General enterprises	SWOT, benchmarking, financial analysis, competitor analysis, CSFs, portfolio, value chain analysis, cost-benefit analysis, economic forecasting, outsourcing analysis, what-if analysis, gap analysis, balanced scorecard analysis, stakeholders' analysis, product life cycle analysis.
Cinquini and Tenucci	2010	Italy	Manufacturing	Competitor position monitoring, customer accounting, competitor performance appraisal based on published financial statements.
Aldehayyat et al.	2011	Jordan	Hotels	STEP, PEST, Porter's 5-forces analysis, SWOT.
Nasri	2011	Tunis	General enterprises	Competitor analysis.
Erbaşı and Ünüvar	2012	Turkey	Hotels	CRM, TQM, risk analysis, vision and mission statements, open group discussions.
Afonina and Chalupský	2012	Czech Republic	General enterprises	Employee views and attitudes analysis, price analysis, customer satisfaction analysis, SWOT, cost-benefit analysis, customer complaints analysis, PEST, Porter's 5-forces analysis, service level analysis, customer opinions and attitudes analysis.
AL-Najem et al.	2013	Kuwait	Manufacturing	TQM (ISO 9000).
Alnawaiseh	2013	Jordan	Banks	Life cycle costing, cost of quality, balanced scorecard, activity-based costing, integrated performance measurements, target costing, benchmarking, competitor analysis, valuing customers, brand value monitoring, strategic pricing, value chain costing,
Kalkan and Bozkurt	2013	Turkey	General SMEs	TQM, human resource analysis, CRM, PEST, benchmarking, vision and mission statements.
Papaioannou et al.	2014	Greece	Hotels	Electronic customer relationship management
McLellan	2014	USA	Manufacturing and services	Cost control analysis, profit analysis, customer analysis, competitor analysis.
Rajasekar and Al Raee	2014	Oman	General enterprises	SWOT, benchmarking, analysis of stakeholders.
Radev	2014	Bulgaria	General enterprises	Price analysis.
Siddique	2015	UAE	General LSMEs	What-if analysis, financial analysis, CSFs.
Nedelko et al.	2015	Slovenia and Croatia	General enterprises	TQM, outsourcing, benchmarking, key competencies analysis, CRM, customer segmentation, vision and mission statements, KM.
Alamri et al.	2016	Saudi Arabia	Services	Strategic information systems planning.
El Baz et al.	2016	Morocco, France	Food processing	Corporate social responsibility.
Ben Alaya	2016	Tunis	Manufacturing	Value stream mapping.
Suarez et al.	2016	Spain	General enterprises	CSFs of TQM.
Puķīte and Geipele	2017	Latvia	Real Estate	Customer satisfaction analysis.
Hanifah and Homan	2017	Indonesia	Manufacturing	SWOT, financial analysis.
Islam	2017	Bangladesh	Financial firms	SWOT, PESTEL.
Nakayama	2018	Japan	Manufacturing and retail	Market share analysis, market analysis, SWOT, customer satisfaction analysis, benchmarking, kaizen and ISO 9001.
Qehaja and Ismajli	2018	Kosovo	General enterprises	Financial analysis.
Al-Tit et al.	2019	Saudi Arabia	General SMEs	CSFs analysis.
Lubis et al.	2019	Indonesia	Production	SWOT analysis
Rafiki et al.	2019	Kuwait	Telecommunications	Customer relationship management.
Ayhün	2019	Turkey	Hotels	SWOT, strategic alliance, re-engineering approach, IC technologies.
Gohar	2019	Egypt	Traveling agencies	Sustainable balanced scorecard analysis.
El Shennawy and Ibrahim	2020	Egypt	Construction	SWOT, Porter's 5-forces analysis, STEP.
Indrani et al.	2020	Sri Lanka	Manufacturing	Target costing, kaizen costing, balanced scorecard
Moustaghfir et al.	2020	Morocco	General SMEs	Human resources planning,
Qehaja and Kutllovci	2020	Kosovo	Production, trade, services	SWOT, vision and mission statements.
Alahmad	2021	Saudi Arabia	General enterprises	Supply chain analysis.
Zarine and Saqib	2021	Oman	Banking	CRM.
El-Garaihy	2021	Saudi Arabia	Manufacturing	Supply chain performance analysis.

Source: author's elaboration

4.2 Strategic planning tools in hospitality enterprises

The results of literature review on strategic planning techniques and tools as shown in Table 1 indicate that four studies were took place in hospitality industry, i.e., hotels (Aldehayyat et al., 2011; Erbaşı & Ünüvar, 2012; Papaioannou et al.,

2014; Ayhün, 2019). These studies shown various tools such as PEST, SWOT, Porter's 5-forces analysis, risk analysis, STEP, CRM, TQM, open group discussions, strategic alliance, re-engineering approach, information and communication technologies, as well as vision and mission statements.

4.3 Strategic planning tools in service enterprises

It was found that three studies were carried out using samples from service enterprises (Alamri et al., 2016; Rafiki et al., 2019; Gohar, 2019) with three strategic planning tools; strategic information systems planning, CRM, and sustainable balanced scorecard analysis.

4.4 Strategic planning tools in banking enterprises

Concerning strategic planning techniques and tools in the banking sector, there were three studies (Alnawaiseh, 2013; Islam, 2017; Zarine and Saqib, 2021). These studies reported the following strategic techniques and tools: PEST, STEP, financial analysis, Porter's 5-forces analysis, CSFs, activity-based costing, integrated performance measurements, target costing, PESTEL analysis, competitor analysis, life cycle costing, cost of quality, benchmarking, strategic pricing, valuing customers, brand value monitoring, value chain costing, balanced scorecard, and CRM.

4.5 Strategic planning tools in general enterprises

Studies that achieved using samples from different sectors as found in the current review were 21 articles (Rajasekar & Al Raee, 2014; Gunn and Williams, 2007; Elbanna, 2007; Elbanna, 2010; Aldehayyat & Anchor, 2008; Nasri, 2011; Afonina and Chalupský, 2012; Kalkan and Bozkurt, 2013; McLellan, 2014; Radev, 2014; Siddique, 2015; Nedelko et al., 2015; Suarez et al., 2016; Puķīte and Geipele, 2017; Nakayama, 2018; Qehaja & Ismajli, 2018; Al-Tit et al., 2019; El Shennawy & Ibrahim, 2020; Moustaghfir et al., 2020; Qehaja & Kutllovci, 2020; Alahmad, 2021) in which numerous strategic planning techniques and tools were cited: financial analysis, SWOT, competitor analysis, benchmarking, price analysis, CSFs, product life cycle analysis, cost-benefit analysis, portfolio analysis, cost control analysis, profit analysis, value chain analysis, economic forecasting, outsourcing analysis, what-if analysis, gap analysis, employee views and attitudes analysis, balanced scorecard analysis, stakeholders analysis, customer satisfaction and complaints analysis, customer opinions and attitudes analysis, Porter's 5-forces analysis, PEST, service level analysis, human resource planning analysis, CRM, supply chain analysis, key competencies analysis, CRM, customer segmentation, knowledge management, as well as vision and mission statements.

4.6 The common ten strategic planning techniques and tools

Forty-five strategic planning techniques and tools used in business enterprises were found in the literature. These techniques and tools were ordered based on their usage numbers and percentages as follows: benchmarking, SWOT, CSFs, TQM, competitor analysis, balanced scorecard analysis, CRM, PEST, Porter's 5-forces analysis, customer satisfaction analysis, scenario analysis (what-if analysis), STEP, vision and mission statements, cost-benefit analysis, economic forecasting, price analysis, outsourcing analysis, product life cycle analysis, stakeholders analysis, supply chain analysis, target costing activity-based costing, brand value monitoring, corporate social responsibility, cost of quality, customer complaints analysis, customer segmentation, employee views and attitudes analysis, gap analysis, growth share matrix analysis, human resource analysis, IC technologies, integrated performance measurements, key competencies analysis, market analysis, market share analysis, open group discussions, PESTEL, re-engineering approach, risk analysis, service level analysis, strategic alliance, strategic information systems planning, value chain analysis, and value stream mapping.

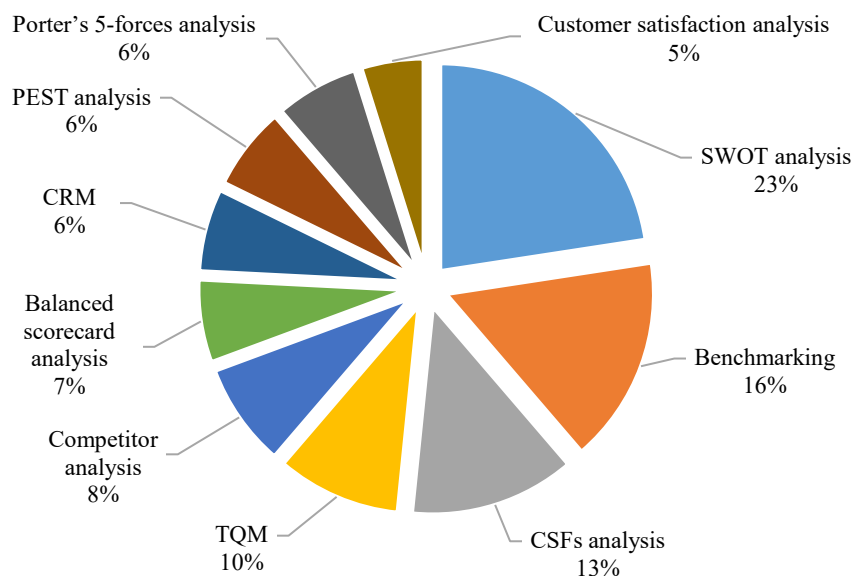


Fig. 1. The common ten strategic techniques and tools used in business enterprises.

Fig. 1 portrays the common ten strategic techniques and tools, showing that SWOT analysis was ranked first (23%) out of 45 articles (100%), followed by benchmarking (16%), CSFs analysis (13%), TQM (10%), competitor analysis (8%), balanced scorecard analysis (7%), CRM (6%), Porter's 5-forces analysis (6%), PEST analysis (6%), and customer satisfaction analysis (5%).

4.7 The common ten strategic planning techniques and tools by industry

Fig. 2 shows the distribution of the common ten strategic planning techniques and tools by industry type. It can be noted that enterprises from different sectors (general enterprises) use all these ten techniques and tools. Specifically, SWOT analysis is the most one utilized by these enterprises, followed by benchmarking, CSFs, competitor analysis, customer satisfaction analysis, TQM, CRM, Porter's 5-forces analysis, PEST, and balanced scorecard analysis. For manufacturing enterprises, the results indicate that the most strategic tool used is TQM, followed by SWOT, benchmarking, CSFs, competitor analysis, and balanced scorecard. In the same line, enterprises in the hospitality industry, particularly hotels, use SWOT, TQM, PEST, CRM, and Porter's 5-forces analysis. Interestingly, service enterprises use one of these common ten techniques and tools, which is balanced scorecard analysis. Finally, banking enterprises employ SWOT, benchmarking, CSFs, balanced scorecard analysis, PEST, CRM, and Porter's 5-force analysis.

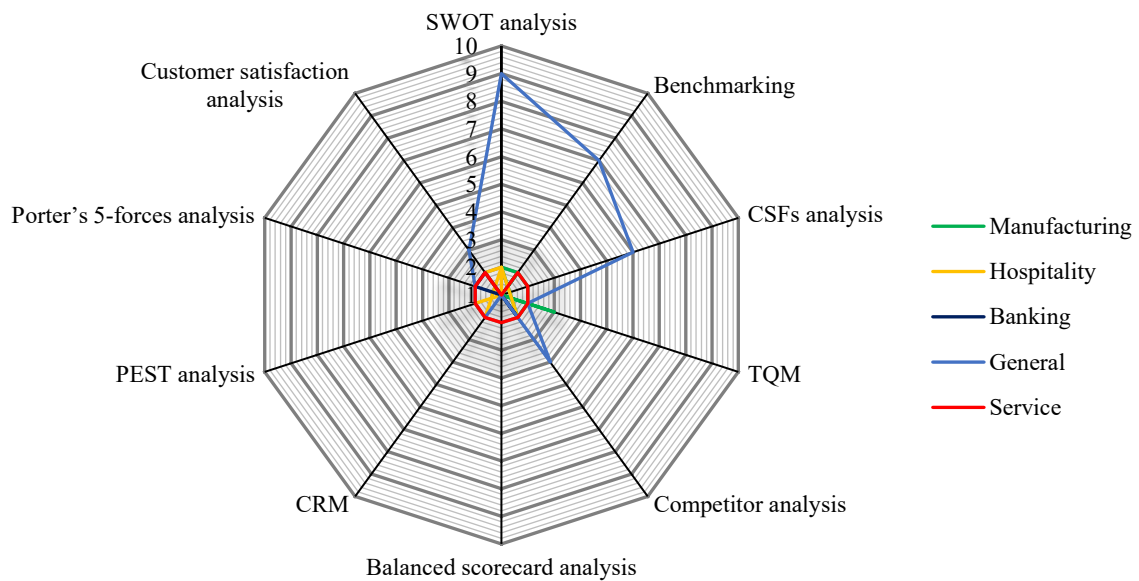


Fig. 2. The common ten strategic techniques and tools by industry type

In fact, few studies were conducted to review the literature on using strategic techniques and tools by enterprises from different industries. However, previous works (e.g., Dincer et al., 2006; Afonina and Chalupský, 2012; Qehaja et al., 2017) identified PEST, SWOT, vision and mission statements, what-if analysis, benchmarking, Porter's 5-foces, financial, CSFs analysis, cost-benefit, economic forecasting, competitor analysis, and customer satisfaction analyses as common techniques and tools of strategic planning.

5. Conclusion

The aim of this paper is twofold. First, identifying the strategic planning techniques and tools used by business enterprises. Second, categorizing the ten common strategic techniques and tools based on industry type. To achieve this aim, a systematic literature review was carried out covering the period 2007-2021. A total of 46 articles on strategic techniques and tools from different sectors in different countries were found in the literature. Gathering, categorizing and evaluating research material results in 45 strategic planning techniques and tools used generally in enterprises from different sectors, as well as specifically in manufacturing, hospitality, service, and banking sectors. These strategic planning and techniques are: SWOT, benchmarking, CSFs, TQM, competitor analysis, balanced scorecard analysis, CRM, PEST analysis, Porter's 5-forces analysis, customer satisfaction analysis, scenario analysis (what-if analysis), STEP, vision and mission statements, cost-benefit analysis, economic forecasting, outsourcing analysis, product life cycle analysis, price analysis, stakeholders analysis, supply chain analysis, target costing activity-based costing, brand value monitoring, corporate social responsibility, cost of quality, customer complaints analysis, customer segmentation, employee views and attitudes analysis, gap analysis, growth share matrix analysis, human resource analysis, IC technologies, integrated performance measurements, key competencies

analysis, market analysis, market share analysis, open group discussions, PESTEL, re-engineering approach, risk analysis, service level analysis, strategic alliance, strategic information systems planning, value chain analysis, and value stream mapping. Out of these techniques and tools, there were ten common ones, which are SWOT, TQM, benchmarking, CSFs, competitor analysis, balanced scorecard analysis, CRM, PEST, customer satisfaction analysis, and Porter's 5-forces analysis. Furthermore, the results pointed out that all these ten techniques and tools are used by different enterprises from different countries in different sectors. However, enterprises in the manufacturing industry use TQM, SWOT, benchmarking, CSFs, competitor analysis, and balanced scorecard analysis, whereas enterprises in hospitality sector, i.e., hotels, use SWOT, TQM, CRM, PEST, and Porter's 5-forces analysis. As well, service enterprises use balanced scorecard analysis and CRM, while banks and financial institutions use SWOT, benchmarking, CSFs, balanced scorecard analysis, CRM, PEST, and Porter's 5-forces analysis. Hence, it was concluded that there are common strategic planning techniques and tools that enterprises use such as SWOT, benchmarking, CSFs, TQM, and CRM. Nevertheless, industry types calls enterprises to favor some strategic tools. For example, enterprises in the manufacturing industry do not use CRM which is preferred by enterprises in hospitality, service and banking sectors. In contrast, manufacturing enterprises employ competitor analysis, which is neglected by hospitality, service and banking enterprises.

6. Implications, limitations, and future work directions

Two key implications can be established based on the current results. Firstly, this paper expands the extant literature on strategic planning techniques and tools through doing a systematic review covering the period 2007-2021, in which 45 strategic planning techniques and tools were documented. These techniques and tools are used by different enterprises in different industries and countries. Secondly, this paper investigated the ten most common strategic techniques and tools that different enterprises in different industries and countries use. Then, these common techniques and tools were categorized based on enterprises' industry type. Yet, the current review is limited to articles carried out using samples from business enterprises excluding healthcare, governmental, educational, and non-profit enterprises. In terms of industry type, this review involved studies that took place using samples from different sectors. Therefore, scholars are called for reviewing the literature on strategic techniques and tools in business enterprises with specific industry types and searching for strategic techniques and tools in these excluded sectors. As well, further studies are required to investigate the relationship between industry type and strategic planning techniques and tools. Finally, scholars are requested to investigate the strategic planning techniques and tools in other contexts such as higher education institutions, healthcare, and public organizations.

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