THE USE OF STRATEGY TOOLS BY CHARTERED ACCOUNTANTS IN THE SOUTH AFRICAN MINING INDUSTRY

by

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ABSTRACT

The purpose of this study was to explore the strategising practices of chartered accountants (CAs) in the South African mining industry. Few studies have dealt with the practical skills CAs employ when they engage in strategising practices and, in particular, a gap could be identified on how CAs engage with strategy tools during strategising. Approximately two thirds of all directors in South Africa are CAs and only 11% of directors who are CAs also hold master's degrees in business administration. The question then arises of how do CAs engage with strategy tools during strategising? This study applied key concepts of social practice theory to explore the strategising practices of CAs from a strategy-as-practice perspective. The strategy-as-practice perspective entails studying strategy practitioners within their social constructs. The context of this study was the South African mining industry, a landscape seen as an essential part of the South African economy. An exploratory qualitative research design was applied whereby one-on-one interchanges during individual interviews provided rich, detailed descriptions of how CA strategists use strategy tools when they engage in strategising practices. The social nature of the practices and praxis of strategy practitioners from a strategy-as-practice perspective constantly changes. As such, the current study was conducted from a constructivist paradigm to describe the narrative reality of the strategy practitioners as they engage with strategy tools. The findings of the study portrayed participants as bricoleurs of strategy tools, i.e. craftspeople who adapted and interpreted strategy tools from an accounting perspective to serve the requirements of the situation they face.

Key terms: chartered accountants; exploratory qualitative research; South African mining industry; strategising practices; strategy-as-practice perspective; strategy tools.

LIST OF ABBREVIATIONS

BCG   - Boston Consulting Group

CA   - Chartered Accountant

CAQDAS   - Computer assisted qualitative data analysis software

CEO   - Chief executive officer

CFO   - Chief financial officer

COSO   - Committee of Sponsoring Organizations of the Treadway Commission

CPD   - Continuing professional development

CSO   - Chief strategy officer

JSE   - Johannesburg Stock Exchange

MBA   - Master's degree in business administration

NDP   - National Development Plan

PEST   - Political, economic, social and technological

SAICA   - South African Institute of Chartered Accountants

SWOT   - Strengths, weaknesses, opportunities and threats

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My loving family, Egmont and our children, for your interest, your belief in me and being proud of me.

My Creator.

DECLARATION

I, the undersigned, declare that this dissertation **Strategising Practices of Chartered Accountants in the South African Mining Industry**, is my own work, and that all the sources I have used or cited have been indicated and acknowledged by means of complete references.

Signature	Date

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CHAPTER 1 RESEARCH INTRODUCTION

1.1 INTRODUCTION

With more than two thirds of all directors in South Africa that are chartered accountants (CAs) (South African Institute of Chartered Accountants (SAICA), 2011; SAICA, 2014), it is surprising how little is known about CAs' strategising practices. This has led to the current study to explore how CAs perform their strategising practices in the South African mining industry, an industry seen as an essential part of the South African economy (Chamber of Mines of South Africa, 2012; Du Plessis, 2013; Stone & Van der Merwe, 2010).

Strategy-as-practice research has provided important insights into the tools and methods of strategising (practices), how strategy work takes place on a micro level (praxis), and the role and identity of the strategists (practitioners). "However, there is a need to go further in the analysis of social practices to unleash the full potential of this perspective" (Vaara & Whittington, 2012:1–2). The current study applied key concepts of social practice theory to explore the strategising practices of CAs in the South African mining industry, as they engage with strategy tools during strategising. In the current study, strategy tools are the "numerous techniques, tools, methods, models, frameworks, approaches and methodologies which are available to support decision making in strategic management" (Clark, 1997:417).

The structure of Chapter 1 is set out in Figure 1.

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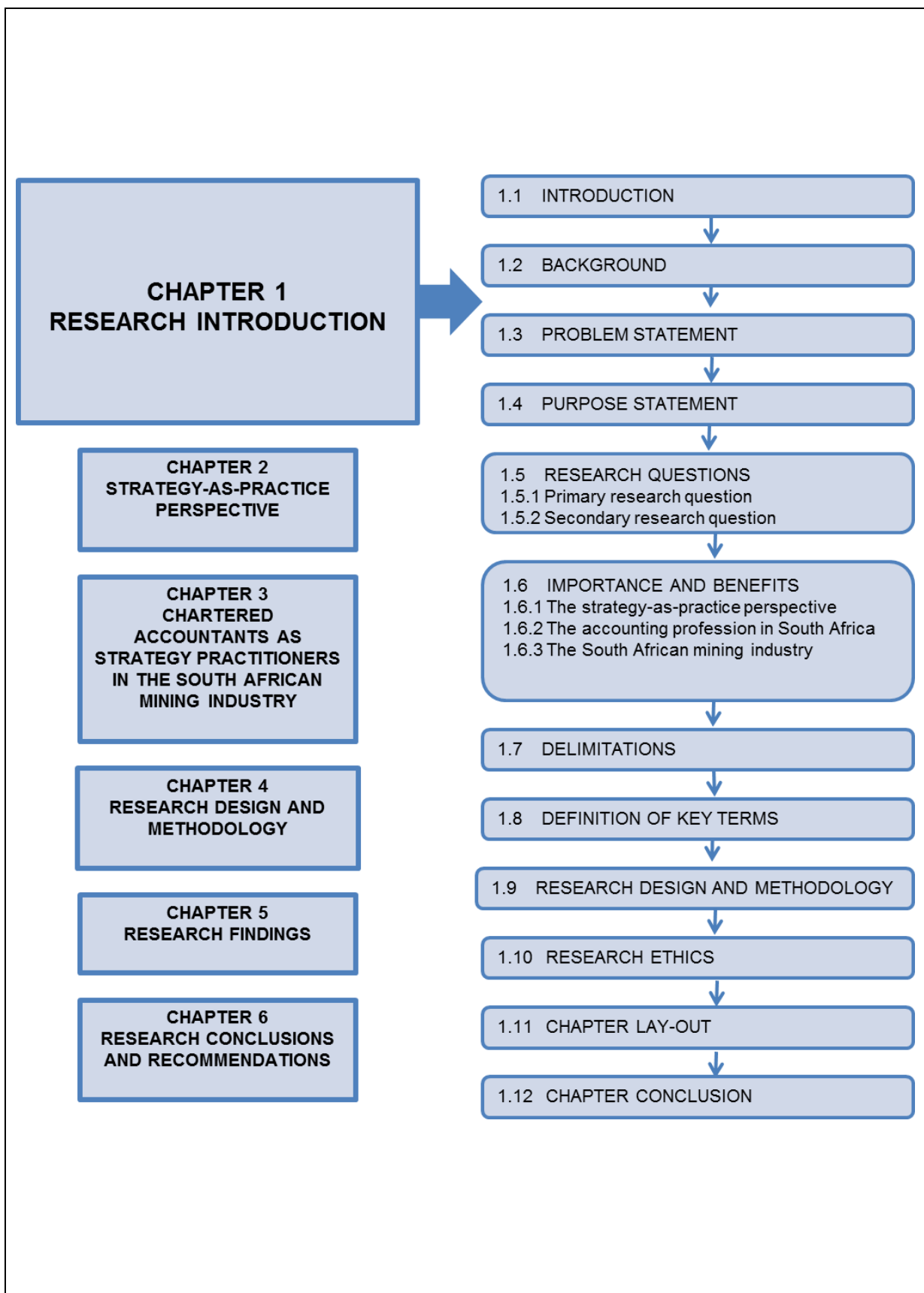
Figure 1 Structure of Chapter 1

(Source: Own compilation)

1.2   BACKGROUND

Approximately a third of the chief executive officers (CEOs) and ninety present of the chief financial officers (CFOs) of the top 200 listed companies on the Johannesburg Stock Exchange (JSE) are CAs (SAICA, 2011; SAICA, 2014). The CEO is regarded as the chief strategist in an organisation, with the top management team (such as the CFO) assisting the CEO in setting the strategic direction of the organisation (Johnson, Whittington & Scholes, 2011). For the past 40 years, the relationship between accounting and strategy had been researched, ranging from where accounting initially served a supporting role to strategic management to where accountants became strategic managers involved in strategising (Skaerbaek & Tryggestad, 2010; Wilson, 1997). To assist strategic managers with strategising, a variety of strategy tools are used during strategising (Jarzabkowski & Kaplan, 2014; Spee & Jarzabkowski, 2009). According to an extensive review done by Vaara and Whittington (2012) and the researcher's review of academic literature after 2012 on strategy research from a strategy-as-practice perspective, few studies deal with how strategy tools are used during strategising. In addition, no published research could be identified on how CAs in particular engage with strategy tools during strategising. The current study explored how CAs engage with strategy tools during strategising.

In the past, the application of strategy tools has been studied independently of the context in which they are used (Erden, Schneider & Von Krogh, 2014; Jarzabkowski & Kaplan, 2014; Whittington, 2003; Whittington, 2006b). Strategising and the strategy tools used during strategising must be studied from a practice perspective in order to understand how CAs engage with strategy tools during strategising (Jarzabkowski & Kaplan, 2014; Johnson, Melin & Whittington, 2003; Lounsbury & Beckman, 2014; Pretorius, 2013; Vaara & Whittington, 2012; Whittington, 2003; Whittington, 2006b). This practice perspective implies a focus on strategising as a social practice and on how strategy practitioners really act and interact at a micro level. This has been labelled the 'strategy-as-practice perspective' (Erden et al., 2014; Jarzabkowski & Kaplan, 2014; Johnson et al., 2003; Lounsbury & Beckman, 2014; Pretorius, 2013; Vaara & Whittington, 2012; Whittington, 2003; Whittington, 2006b).

Bourdieu's social practice theory (Bourdieu, 1990) influenced the strategy-as-practice perspective of strategy research (Chia, 2004; Hurtado, 2010; Splitter & Seidl, 2011; Vaara & Whittington, 2012). Bourdieu's three key concepts of his theory of social practice, namely practice, habitus and field (Bourdieu & Wacquant, 1992) have informed the three concepts of the strategy-as-practice perspective, namely practices, praxis and practitioners (Jarzabkowski & Kaplan, 2014; Vaara & Whittington, 2012; Whittington, 2006a). The strategy-as-practice perspective concept "practices" refers to the strategising methodologies that managers use to carry out their strategies (Johnson et al., 2011). The strategy-as-practice perspective concept "praxis" refers to the micro-level activity of people's actual day-to-day strategising (Splitter & Seidl, 2011; Whittington, 2006a). The strategy-as-practice perspective concept "practitioners" refers to the strategists who draw on strategising practices in their praxis (Whittington, 2006a).

Strategy practitioners are part of specific contexts within social structures (Bourdieu, 1990; Erden et al., 2014; Jarzabkowski & Kaplan, 2014; Lounsbury & Beckman, 2014; Vaara & Whittington, 2012; Whittington, 2006a). In the current study, CA strategy practitioners performed their strategising practices in the context of the South African mining industry. Strategists' skills in strategising should not simply be assumed, and strategic managers are often promoted to strategic roles for their success in business functions, such as accounting (Johnson et al., 2011). Considering then that only 11% of CA directors in South Africa also hold master's degrees in business administration (MBAs) (SAICA, 2011), the question arises of how do CAs engage with strategy tools during strategising?

1.3   PROBLEM STATEMENT

The strategising practices of CAs and the strategy tools that they use during strategising have not yet been fully explored (Baxter & Chua, 2008; Briers & Chua, 2001; Faure & Rouleau, 2011; Jarzabkowski & Kaplan, 2014; Skaerbaek & Melander, 2004; Skaerbaek & Tryggestad, 2010; Whittington, 2004; Whittington, 2011). To date, few studies have dealt with the practical skills accountants perform

when they are engaged in the practice of strategic management (Baxter & Chua, 2008; Faure & Rouleau, 2011; Jarzabkowski & Kaplan, 2014). This is especially relevant when considering that only 11% of South African CA directors hold MBAs (SAICA, 2011). The problem therefore is that not enough is known about how CAs engage with strategy tools during strategising at a business level in the South African mining industry.

1.4   PURPOSE STATEMENT

In the light of the limited research on the strategising practices of CAs, the purpose of the current study was to explore the strategising practices of CAs in the South African mining industry as they engage with strategy tools during strategising.

1.5   RESEARCH QUESTIONS

The study was guided by the following primary and secondary research questions:

1.5.1   Primary research question

- How do CAs engage with strategy tools during strategising in the South African mining industry?

1.5.2   Secondary research questions

- Which strategy tools were being used and how are they defined by CAs?
- How do CAs' roles transform with regards to their strategic competence in the use of strategy tools?

1.6   IMPORTANCE AND BENEFITS

By providing rich descriptions of how CAs engage with strategy tools during strategising at a business level in the South African mining industry, the current study makes the following valuable contributions:

1.6.1   The strategy-as-practice perspective

The current study aimed to contribute to the development of the strategy-as-practice perspective by responding to Whittington's (2003) call for empirical practice research on the common tools and techniques of strategising and how these are used in practice. The study aimed to provide detailed empirical data on how CAs engage with strategy tools during strategising and could contribute to the understanding of the use of strategy tools (Jarratt & Stiles, 2010; Jarzabkowski & Kaplan, 2014; Pretorius, 2013; Seidl & Whittington, 2014; Vaara & Whittington, 2012).

In addition, this research aimed to add methodological significance through the application of social practice theories such as key concepts of Bourdieu's (1990) social practice theory, in order to produce *practically relevant* information in a qualitative approach to the strategy-as-practice perspective (Erden et al.,2014; Jarratt & Stiles, 2010; Jarzabkowski & Kaplan, 2014; Lounsbury & Beckman, 2014; Seidl & Whittington, 2014; Vaara & Whittington, 2012)

1.6.2   The accounting profession in South Africa

As mentioned above, little research has been done on the strategising practices of accountants (Baxter & Chua, 2008; Briers & Chua, 2001; Faure & Rouleau, 2011; Skaerbaek & Melander, 2004; Skaerbaek & Tryggestad, 2010; Vaara & Whittington, 2012; Whittington, 2004). The current study aimed to contribute to the accounting profession by extending the base of knowledge on the practices of CAs by exploring how they engage with strategy tools during strategising.

In this context, part of CAs' strategic competence resides in their leadership ability as well as their ability to translate their technical accounting knowledge into strategic management practice (SAICA, 2013b). The current study could then also contribute to the understanding of the transformation of CAs' roles, i.e. the development of their strategic competence, which will become a greater part of their professional skills and competence (Faure & Rouleau, 2011). This knowledge could possibly contribute to the future education, recruitment and development of CAs in South Africa (Baxter & Chua, 2008; Whittington, 1996).

1.6.3 The South African mining industry

This study could also add to the base of knowledge of the strategising practices in the mining industry in South Africa, with specific reference to the strategy tools that CAs engage with during strategising. In a South African mining industry that has changed significantly since democracy in 1994 (Van der Zwan, 2013) and that is facing some of its toughest challenges in many decades (Chamber of Mines of South Africa, 2013), such knowledge could aid decision-makers, such as CEOs and executive directors in the industry.

1.7   DELIMITATIONS

In the current study, data were only collected from CAs who were registered with SAICA at the time of data production through individual interviews as part of the study (2013) and who performed their strategising practices at a business level in the mining industry in South Africa.

The current study aimed to explore how CAs engage with strategy tools during strategising. Their engagement with accounting tools, such as budgets during strategising, was explored only to the extent that these tools were used as part of strategy tools during strategising.

1.8   DEFINITIONS OF KEY TERMS

Bricoleurs of strategy tools: Bricoleurs of strategy tools are craftspeople of strategy tools (Crossan, 1997; Whittington et al., 2006). The term originates from the French which literally means 'handyman' (The new Oxford dictionary of English, 1998).

Business level strategy: The term "business level strategy" refers to competitive strategy, the distinct strategy for each constituent business concerned with creating and maintaining a competitive advantage in each and every area of business (Porter, 1996).

CA: A CA is a person who registered with SAICA on completion of the required education, training and assessment, at which point the person became eligible to use the CA(SA) designation (SAICA, 2013b).

Practices: Practices in the context of the strategy-as-practice perspective, refers to the strategising methodologies that managers use during strategising (Johnson et al., 2011; Vaara & Whittington, 2012).

Praxis: Praxis in the context of the strategy-as-practice perspective, refers to people's actual activity in practice (Whittington, 2006a), such as board meetings (Westley, 1990).

Practitioners: Practitioners in the context of the strategy-as-practice perspective, are strategy actors who draw on the strategising practices in their praxis (Whittington, 2006a), such as CAs as strategic managers.

Strategy-as-practice perspective: The strategy-as-practice perspective implies a focus on strategy as a social practice and on how the practitioners of strategy act and interact (Whittington, 2006a).

Strategy tools: Strategy tools are "numerous techniques, tools, methods, models, frameworks, approaches and methodologies which are available to support decision making in strategic management" (Clark, 1997:417).

1.9 RESEARCH DESIGN AND METHODOLOGY

The purpose of the current study was to explore how CAs engage with strategy tools during strategising, and as such, an exploratory qualitative research design was applied to understand CA strategists in their social constructs. A qualitative perspective appreciates the social nature of the strategy-as-practice perspective to gain deep insight into how strategy tools are used (Vaara & Whittington, 2012).

Since the social nature of practices, praxis and practitioners constantly changes, the current research was conducted from a constructivist paradigm to describe the narrative reality of the strategy practitioners (De Vos et al., 2011). The researcher made the ontological assumption that reality is subjectively understood and that CA strategy practitioners' perceptions and experiences may differ and change over time and in different contexts. As a result, the researcher followed a relativist approach (Creswell, 2013) in the current study. Epistemology subjectively determines what constitutes scientific practice and process, which in the current study were deemed the strategising practices and praxis of CA strategy practitioners (Eriksson & Kovalainen, 2008). The researcher's epistemological position towards what was being researched was to record the participants' account of their strategising practices (Creswell, 2013). A phenomenological methodology was used to understand the phenomenon of how CAs engage with strategy tools "on their own terms" (De Vos et al., 2011:316).

Empirical data were produced through semi-structured individual interviews that were recorded on a digital voice recorder (De Vos et al., 2011). A set of pre-determined questions guided the interviewer. Purposive sampling and snowball sampling as part of non-probability sampling were used to obtain an appropriate number of participants to interview (De Vos et al., 2011). As such, participants were selected in a deliberate manner. The number of participants selected relied on the

researcher's judgement as the quality of detailed, in-depth information was more important than the number of participants interviewed (Babbie, 2010; De Vos et al., 2011; Yin, 2011).

To locate the data, the researcher identified settings where the strategising practices of CAs in the mining industry in South Africa most likely occur (Marshall & Rossman, 2010). The research setting was therefore mines across South Africa where most of the mining activity takes place (Chamber of Mines of South Africa, 2013). With financial performance as key strategic driver in the South African mining industry (De Jager & Steyn, 2013), the strategising practices of CAs at a business level as part of their competitive strategy (which relates to financial performance) were studied.

The empirical voice-recorded data of the semi-structured individual interviews were analysed through conversation analysis, to offer qualitative descriptions of participants' interactional structures and practices (Denzin & Lincoln, 2011). First- and second-cycle coding were performed to look for specific and local meanings and themes in the data. As such, coding was done to systematically analyse the complex phenomena hidden in the unstructured qualitative data (Saldaña, 2009). ATLAS.ti computer assisted qualitative data analysis software (CAQDAS) was used to assist the researcher during her coding process (Saldaña, 2009).

The researcher followed an inductive process of reasoning to make observations and draw conclusions about how CAs use strategy tools during strategising (De Vos et al., 2011). Since qualitative research is interpretative research, the biases, values and judgment of the researcher were explicated in the research report (Creswell, 2013).

1.10   RESEARCH ETHICS

In the current study, the researcher followed Eriksson and Kovalainen's (2008:295) argument that each project should be evaluated and assessed from a "position of its own" in qualitative research. The concept of trustworthiness, with its four constructs of credibility, transferability, dependability and conformability was adopted in the

current study as a suitable criterion to evaluate the quality of research (Eriksson & Kovalainen 2008).

The researcher had an obligation to respect the rights, needs, values and desires of the research participants. Since social research should not represent an intrusion into people's lives (Babbie, 2010), participants were made aware that their participation was voluntary and that they could withdraw from the interviews at any stage and without being penalised. Participants were given participant information sheets (Appendix A) outlining the purpose, benefits and the interview questions of the study and each participant consented in writing prior to the individual interviews (Appendix B). Interview questions were of a strategy-as-practice nature and not of a particularly emotionally sensitive nature. As such, it was unlikely that any harm was brought to participants. The researcher ensured confidentiality to the participants as she could identify the participants' responses, but agreed not to make their responses and the information gained public. In line with the research ethics practices and requirements of Unisa, the researcher undertakes to destroy all personal information of participants within five years after completion of the current research.

Ethical approval was obtained from the Unisa College of Economic and Management Sciences' Research Ethics Review Committee before participants were approached for the interviews. Permission was also obtained to use ATLAS.ti CAQDAS for this qualitative study, and the terms and conditions of the licensing agreement with ATLAS.ti were adhered to. Care will be taken with regard to the publication of the findings of the study. The researcher did all she could to ensure the report contains all the information necessary for readers to understand what was written and that no one will be deceived by the findings; thus, the report is as accurate and objective as possible. To the best of the researcher's knowledge, all work of others was incorporated with proper acknowledgement in order to avoid plagiarism (De Vos et al., 2011).

1.11 CHAPTER LAY-OUT

The lay-out of chapters in this dissertation is as follows:

Chapter 1 introduces the research and provides a background to the current study, the problem statement, the purpose statement, research questions, the importance, benefits and delimitations of the study, definition of key terms and the research design and methodology.

Chapter 2 is the first chapter of the literature review, presenting the strategy-as-practice perspective. The three concepts of practices, praxis and practitioners are explained against the background of social practice theory. Strategising is discussed with reference to the two competing models of deliberate strategy and emergent strategy. The five most popular strategy tools are identified through a review of the existing literature on popular strategy tools.

Chapter 3 is the second chapter of the literature review, and focuses on CAs as strategy practitioners in the South African mining industry, the context of the current study. Reference is made to strategising at a business level in the South African mining industry.

Chapter 4 sets out the research design and methodology for the current study. It describes how the researcher went about executing the research through employing a qualitative research design in order to explore CA strategy practitioners in their social constructs.

Chapter 5 presents the research findings of the current study. The findings are presented through rich, detailed descriptions of the strategising practices of CAs within the framework of the three strategy-as-practice concepts of practitioners, practices and praxis.

Chapter 6 concludes the current study by interpreting the findings in relation to the research questions of the study. Chapter 6 also sets out the limitations of the study and makes recommendations for further research that arose from the study .

Figure 2 illustrates the lay-out and logical flow of the chapters in this dissertation.

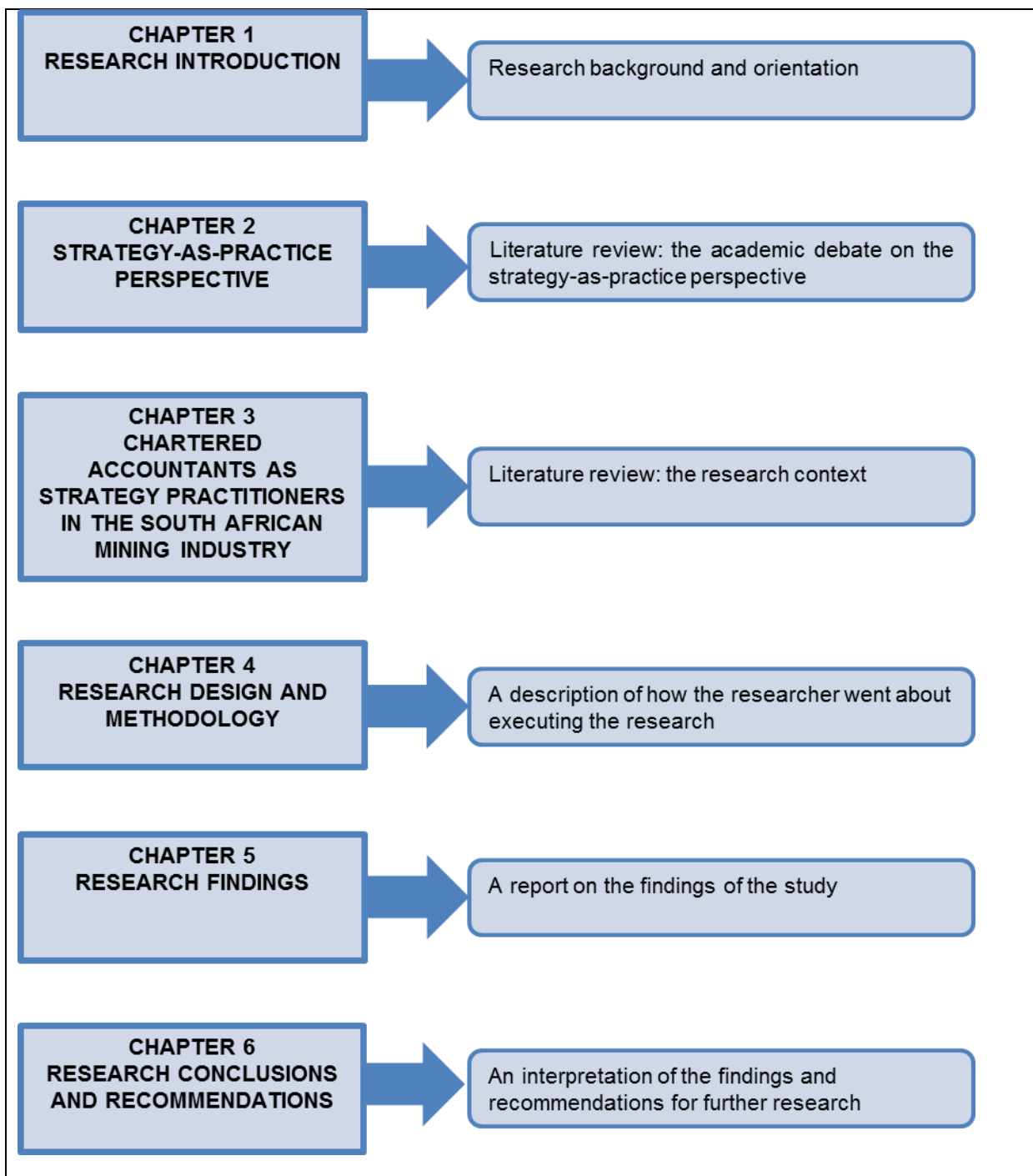| CHAPTER 1 RESEARCH INTRODUCTION | → | Research background and orientation |
CHAPTER 2 STRATEGY-AS-PRACTICE PERSPECTIVE	→	Literature review: the academic debate on the strategy-as-practice perspective
CHAPTER 3 CHARTERED ACCOUNTANTS AS STRATEGY PRACTITIONERS IN THE SOUTH AFRICAN MINING INDUSTRY	→	Literature review: the research context
CHAPTER 4 RESEARCH DESIGN AND METHODOLOGY	→	A description of how the researcher went about executing the research
CHAPTER 5 RESEARCH FINDINGS	→	A report on the findings of the study
CHAPTER 6 RESEARCH CONCLUSIONS AND RECOMMENDATIONS	→	An interpretation of the findings and recommendations for further research

Figure 2 Chapter lay-out of dissertation

(Source: Own compilation)

1.12 CHAPTER CONCLUSION

Chapter 1 provided the research background and an orientation of the current study. The current study answers to Vaara and Whittington's (2012) call for more analysis of social practices to unleash the full potential of the strategy-as-practice perspective. The current study aimed to apply key concepts of social practice theory to explore the strategising practices of CAs in the South African mining industry, as they engage with strategy tools during strategising (primary research question). In addition, the study will:

- determine which tools were being used and how they are defined by the CAs;
- explore the transformation of CAs' roles – the development of their strategic competence with regard to strategy tools as part of their professional skills and competence during strategising.

By providing rich descriptions of how CAs engage with strategy tools during strategising, the current study will make contributions to the strategy-as-practice perspective, to the accounting profession in South Africa, and to the base of knowledge of the strategising practices in the South African mining industry. A qualitative, explorative research design from a constructivist paradigm and a phenomenological methodology was followed to explore the strategising practices of CAs when they engage with strategy tools during strategising.

CHAPTER 2 STRATEGY-AS-PRACTICE PERSPECTIVE

2.1   INTRODUCTION

Chapter 1 explained that the focus of this study was to explore the strategising practices of CAs from a strategy-as-practice perspective, specifically how CAs engage with strategy tools during strategising.

This chapter serves to report on the review of the literature on strategising and strategy tools from a strategy-as-practice perspective. Firstly, a background is provided by explaining three key concepts of Bordieu's (1990) social practice theory that informed the practice perspective of strategy. Thereafter the concepts of practitioners, practices and praxis of strategy are reviewed against this background. Once the practice perspective of strategy has been described, attention is turned to the concept of strategising, which takes place at the nexus of practitioners, practices and praxis. As part of strategising, specific mention is made of strategising under the two models of deliberate strategy and emergent strategy, and strategy tools – the focus of this chapter. Focus is placed on five of the most used strategy tools as described in existing literature, namely strengths, weaknesses, opportunities and threats (SWOT) analysis , core competence analysis, Porter's five forces, scenario planning, and meetings, workshops and brainstorming sessions. The properties, uses and previous research on the five tools are discussed.

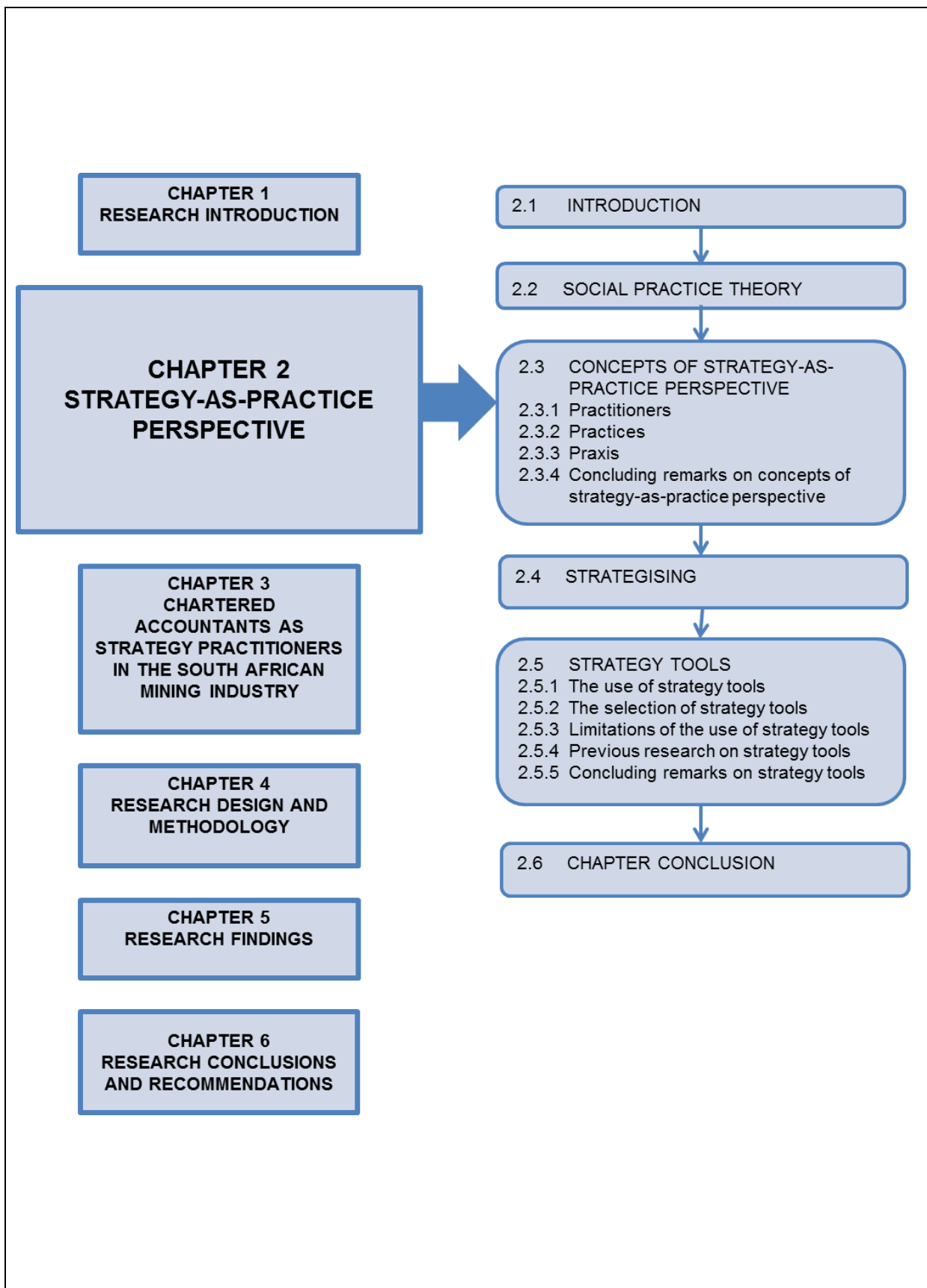The structure of Chapter 2 is set out in Figure 3.

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Figure 3 Structure of Chapter 2

(Source: Own compilation)

2.2   SOCIAL PRACTICE THEORY

Within the broader parameters of business management, strategic management as a field of study is richly diverse with competing theories (Carter, 2014; Whittington, 1996; Whittington, 2012). The concept of military strategy dates back to ancient Athens of 500 BC and the documentation of Sun Tzu's Art of War, written about 500 BC (Carter, 2014; Louw & Venter, 2013). Modern strategic management generally dates back to the 1960s and is commonly divided into distinct schools of thought (Carter, 2014; Mintzberg, 1990). Some of the most prominent schools of thought that developed over the past decades are identified by Whittington (1996) as:

- the 'planning' school of thought that was popular in the 1960s;

- the 'policy' school of thought in the 1970s; and

- strategy as a 'process' school of thought from the 1980s onwards.

In the past, strategic management was studied independently of the context in which it was used (Jarzabkowski & Kaplan, 2014; Lounsbury & Beckman, 2014; Whittington, 2003; Whittington, 2006b). It has traditionally been treated as a property of organisations: an organisation *has* a strategy (Whittington, 2006a). The traditional view of strategy considering strategy as property of organisations, has created a gap between the scholastic view of researchers: their doxa, tacitly set up as the standard, and the practical view of what actually takes place in practice (Augier & March, 2007; Carter, 2014; Jarzabkowski & Kaplan, 2014; Pretorius, 2013; Weick, 1995).

Against these macro schools of thought that have dominated the literature on strategic management, there have increasingly been calls to consider the numerous micro processes and practices of an organisation that combine to create strategy (Carter, 2014; Chia, 2004; Jarzabkowski, Lounsbury & Beckman, 2014; Spee & Smets, 2013). As a result, in the past decade, research increased focus on the practices in strategic management: strategy as something *people* do (Erden et al., 2014; Jarzabkowski & Kaplan, 2014; Lounsbury & Beckman, 2014; Vaara & Whittington, 2012; Whittington, 2006a). The focus on strategy shifted from the core competence of the organisation to the practical competence of the strategist (Carter,

2014; Jarzabkowski et al., 2013; Jarzabkowski & Kaplan, 2014; Whittington, 1996; Whittington, 2011; Whittington, 2014).

To build new insights into how CAs engage with strategy tools during strategising, the interaction between practice and strategy knowledge must come to the foreground, redirecting the research emphasis away from the strategy process, form and content (Bromiley & Rau, 2014; Carter, 2014; Jarzabkowski & Kaplan, 2014; Johnson et al., 2003; Pretorius, 2013; Seidl & Whittington, 2014; Whittington, 2003; Whittington, 2006b; Whittington, 2014). This new perspective implies a focus on strategy as a social practice, on how the practitioners of strategy really act and interact at a micro level (Bromiley & Rau, 2014; Carter, 2014; Erden et al., 2014; Jarzabkowski & Kaplan, 2014; Lounsbury & Beckman, 2014; Pretorius, 2013; Seidl & Whittington, 2014; Whittington, 2006a; Whittington, 2014). This is labelled the 'strategy-as-practice perspective'. Figure 4 illustrates this development of strategic management over the past five decades into the strategy-as-practice perspective.
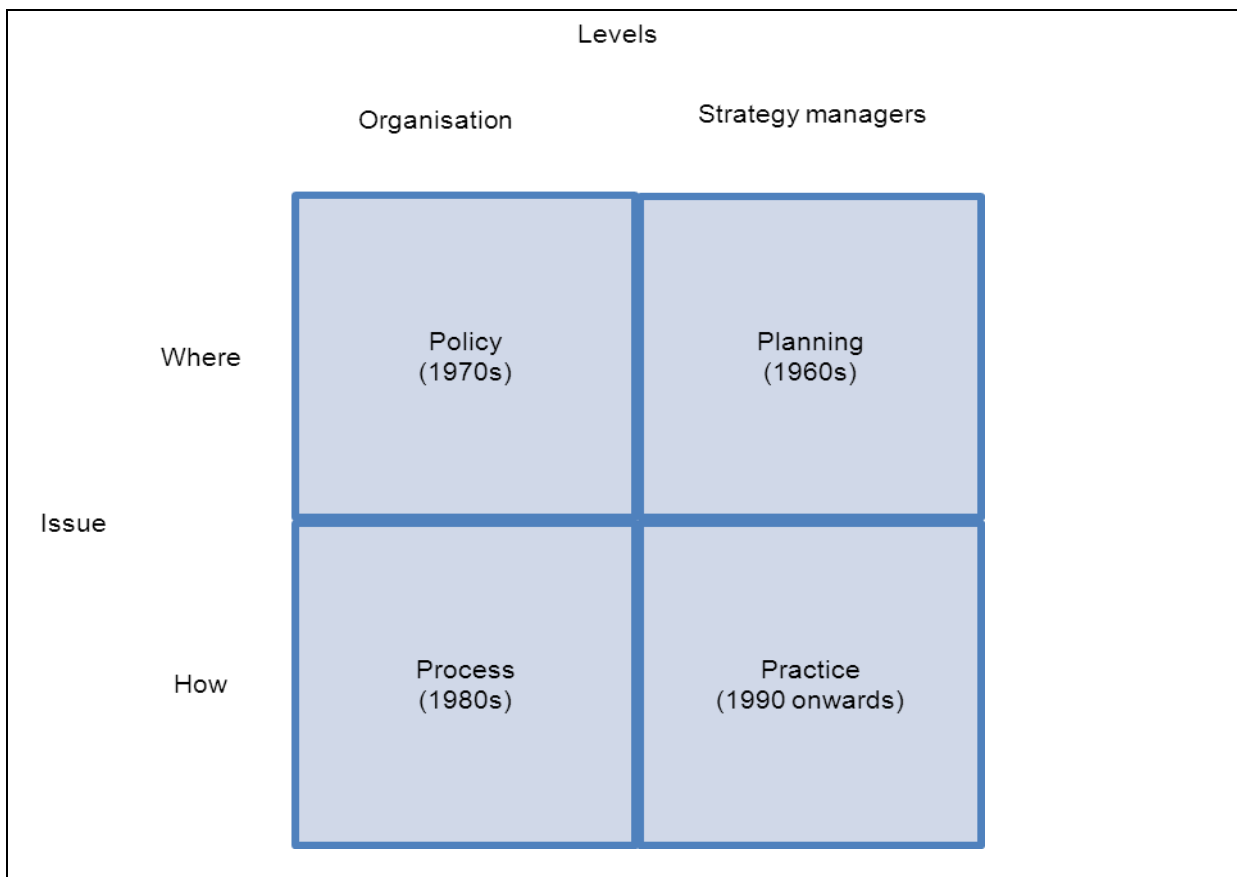
Figure 4 Four perspectives on strategy
(Source: Whittington, 1996 – adapted)

Figure 4 distinguishes the various approaches to strategic management according to their target levels (the horizontal axis) and their main concerns (the vertical axis). The horizontal axis is divided between focus on the larger organisation and the strategy managers at an individual level, whilst the vertical axis divides the schools of thought concerned with *where* strategies should go and *how* to get there.

The emergence of the strategy-as-practice perspective is part of a general shift in social science to focus on practice (Bromiley & Rau, 2014; Carter, 2014; Herepath, 2014; Jarzabkowski, 2005; Johnson et al.*,* 2003; Pretorius, 2013; Seidl & Whittington, 2014; Whittington, 2014). This perspective requires a change in research methodology away from the large-scale quantitative research methodologies towards a practically relevant qualitative research approach (Carter, 2014; Erden et al., 2014; Jarzabkowski & Kaplan, 2014; Johnson et al.*,* 2003; Seidl & Whittington, 2014; Vaara & Whittington, 2012; Whittington, 1996; Whittington, 2014). As such, the strategy-as-practice perspective carries with it a double meaning: "practice" entails both an attempt to be close to the world of practitioners and a commitment to social practice theory (Carter, 2014; Erden et al., 2014; Herepath, 2014; Jarzabkowski & Kaplan, 2014; Lounsbury & Beckman, 2014; Vaara & Whittington, 2012). In this sense, the practice-based perspective attempts to get close to strategy practitioners and their strategising activities in order to explore what actually happens when they engage in strategic practices (Carter, 2014; Herepath, 2014; Seidl & Whittington, 2014; Whittington, 1996; Whittington, 2014). Since CAs in the current study are regarded as strategy practitioners, the practice based-perspective is also applicable to CAs' strategising activities.

The social practice theory of Bourdieu has had a major influence on the practice-based perspective of strategy research (Chia, 2004; Hurtado, 2010; Splitter & Seidl, 2011; Vaara & Whittington, 2012). Bourdieu, who ranks as one of the main practice theorists (Splitter & Seidl, 2011), introduces three key concepts as the foundation of his social practice theory, namely practice, habitus, and field (Bourdieu & Wacquant, 1992). These three key concepts inform the strategy-as-practice perspective (Jarzabkowski et al., 2013; Vaara & Whittington, 2012).

Practice: In social practice theory, individual behaviour is part of a web of social constructs. This perspective thus addresses one of the central issues in social studies: how social structures and human behaviour link together in the explanation of action (Vaara & Whittington, 2012; Whittington, 2014). This implies that a person is never a separate individual disconnected from context, but rather a social creature, defined by the practices of society (Jarzabkowski et al., 2013; Vaara & Whittington, 2012). Practices are the substructure beneath the busy surface of events (Hurtado, 2010).

Habitus: Habitus is the unconscious collection of actions, structured by a particular type of environment (Bourdieu, 1990). It is the series of moves, which are organised as strategies without a genuine strategic intention (Chia, 2004). These habitus generate social practice in a particular environment (Hurtado, 2010).

Field: Field is defined as networks of social relations and structured systems of social positions where players compete for resources, stakes and access (Bourdieu, 1990). Players' practices, mediated by habitus, give them a practical sense of the game within the field (Hurtado, 2010).

To summarise, within a *field*, players engage in *social practices* that are generated by the social structure's *habitus*. Despite criticism raised against strategy-as-practice researchers for using the work of social practice theorists in an 'ornamental way' (Carter, Clegg & Kornberger, 2008), the strategy-as-practice perspective has developed from social practice theories such as those of Bourdieu (Jarzabkowski et al., 2013). Strategy as social practice is defined as "a situated, socially accomplished activity constructed through the interactions of multiple actors" (Jarzabkowski, 2005:7).

2.3 CONCEPTS OF STRATEGY-AS-PRACTICE PERSPECTIVE

The appreciation of the social nature of strategy has led the strategy-as-practice perspective researchers to define broad research parameters to study three concepts of strategy, namely the role and identity of the players (strategists/strategy practitioners) involved, the tools and methods of strategising (practices) and how strategy work takes place (praxis) (Carter, 2014; Jarzabkowski & Spee, 2009; Vaara & Whittington, 2012; Whittington, 2006a; Whittington, 2014). Social practice theory links these concepts as interrelated parts of a whole.

2.3.1 Practitioners

As mentioned, the strategy-as-practice perspective examines strategy as something people do (Jarzabkowski & Spee, 2009). Practitioners are strategy actors (or players as Bourdieu [1990] calls them), who draw on the strategising practices in their praxis (Whittington, 2006a). As mentioned earlier, it is important to note that strategy practitioners are essentially part of social structures and their strategy activities depend on their skills as artful interpreters of practices (Bourdieu, 1990; Erden et al., 2014; Lounsbury & Beckman, 2014; Vaara & Whittington, 2012; Whittington, 2006a; Whittington, 2014). Bourdieu (1990) compares practitioners to card players who may play the same hand differently according to their skills and the flow of the game, where these practitioners are seen as artful interpreters of practices (Whittington, 2006a). Practitioners are important because their practical skills make a difference.

Strategic managers' practical skills during strategising should not simply be assumed. Managers are often promoted to strategic roles for their success in dealing with operations or because of their professional skills in a particular functional specialism, such as accounting (Johnson et al., 2011). Further emphasis is placed on three important qualities strategy practitioners need to contribute effectively to strategy, namely mastery of analytical concepts and techniques, social and influencing skills, and group acceptance of the practitioner as a player in strategic decisions (Johnson et al., 2011; Whittington, 2014).

While previous research focused on top managers, research within the strategy-as-practice perspective identifies different kinds of strategy practitioners (Vaara & Whittington, 2012). The strategy-as-practice perspective has also extended the focus beyond top management to middle managers in strategy, and includes how the roles and identities of practitioners are constructed through their practices. Although the strategy-as-practice perspective recognises a wider range of actors in strategy than only top management, no studies on specifically CAs as strategy practitioners could be identified.

2.3.2 Practices

The concept "practices" in the context of the strategy-as-practice perspective, refers to the strategising methodologies that strategy practitioners use to carry out their strategies (Johnson et al., 2011). This involves the combined day-to-day routines of strategising, including norms and procedures for thinking, acting and using 'things', such as strategy tools during strategising (Jarzabkowski & Kaplan, 2014; Pretorius, 2013; Vaara & Whittington, 2012; Whittington, 2014).

Strategising practices rely on organisational and other practices that significantly affect both the process and the outcomes of strategies (Jarzabkowski & Kaplan, 2014; Vaara & Whittington, 2012). Strategising practices are multi-levelled. At one level, practices might be organisation-specific, embodied in the routines, operating procedures and cultures of the organisation (Martin, 2002; Nelson & Winter, 1982) that shape local modes of strategising. At another level social practice theory emphasises the extra-organisational too – the practices deriving from the larger social fields of an organisation and at a still higher level, there are the strategy practices of whole societies (Vaara & Whittington, 2012; Whittington, 2006a; Whittington, 2014).

The strategy-as-practice perspective shows strategising practices as complex and flexible; they serve to include and exclude, legitimate and de-legitimate, and even to change the very concept of the organisation itself (Vaara & Whittington, 2012). A key challenge of the strategy-as-practice perspective is that it needs further theoretical development, with the concept "practice" to be clarified by combining the different

concepts that exist in social practice theory into a 'coherent' concept (Carter et al., 2008; Hardy & Thomas, 2013).

Strategising practices are enabled by the application of strategy tools by strategy practitioners (Jarzabkowski & Kaplan, 2014; Jarzabkowski & Spee, 2009; Vaara & Whittington, 2012; Whittington, 2006a; Whittington, 2014). Although extensive research has been done on management and management's strategising practices, such as the various strategy tools and techniques, little published research exists on how these practices are performed (Jarzabkowski & Kaplan, 2014; Jarzabkowski & Seidl, 2008; Jarzabkowski & Spee, 2009; Splitter & Seidl, 2011; Vaara & Whittington, 2012; Whittington, 2006a). One of the most extensive reviews of the past 20 years' strategy-as-practice research is that by Vaara and Whittington (2012). Their review is regarded as valuable because it reviews research in strategy-as-practice from 2003 to 2012 (Jarzabkowski et al., 2013). Vaara and Whittington (2012) identified no more than ten studies on strategy tools from a practice perspective. These include studies such as Jarratt and Stiles's (2010) activity theory frameworks on how strategy tools are used and Jarzabkowski and Seidl's (2008) study of socio-material practices such as meetings, workshops and away days. In addition to Vaara and Whittington's (2012) review, the researcher identified Jarzabkowski and Kaplan's (2014) framework for understanding the technologies of rationality of strategy tools-in-use in practice. These studies contributed to the discovery of largely unnoticed practices in the past (Vaara & Whittington, 2012) and call for more practices to be discovered such as how CAs engage with strategy tools.

2.3.3 Praxis

Finally, following the broader practices concept, practice theorists hold on to individuality by stressing another sense of practice: people's actual activity in practice (Whittington, 2006a), termed "praxis". Praxis takes a micro activity-based view of strategy (Splitter & Seidl, 2011). This involves all the various activities involved in the formulation and implementation of strategy (Pretorius, 2013). In this sense, strategy praxis is the strategy work within an organisation (Whittington, 2006a; Whittington, 2014). The domain of praxis is wide and includes routine and non-routine activities, formal and informal activities at corporate and business level

of an organisation (Whittington, 2006a). Praxis usually takes place within focused episodes or sequences of episodes of strategising (Vaara & Whittington, 2012). Praxis focuses on the activities inside the process. It is important to note that praxis is not only about *what* is done, something that can be understood quantitatively, but also of *how* strategy is done (Splitter & Seidl, 2011; Vaara & Whittington, 2012; Whittington, 2014), i.e. the focus of this study.

Previous research on praxis identified by Vaara and Whittington (2012) included Ambrosini, Bowman and Burton-Taylor's (2007) study of the actual activities of staff such as how they speak with customers; Samra-Fredericks' (2003) study of the lived experience of managers, and Sillince, Jarzabkowski and Shaw's (2012) study of different rhetorical actions that can create ambiguity to lead to strategic action. In addition to Vaara and Whittington's (2012) review, the researcher also identified Healey et al.'s (2014) research that proposed a model to differentiate the effects of strategy workshops in terms of organisational, interpersonal and cognitive outcomes, as well as Lê and Jarzabkowski's (2014) research on the role of conflict during strategy implementation. No studies were identified on the activities of CAs engaging with strategy tools.

In spite of the increased focus on the strategy-as-practice perspective in recent research as explained in the previous paragraphs, strategy-as-practice research has not yet realised the potential that lies in this practice perspective (Erden et al., 2014; Lounsbury & Beckman, 2014; Whittington, 2012). The current study aimed to contribute to the development of the strategy-as-practice perspective by responding to Whittington's (2003) call for empirical practice research on the common methodologies and tools of strategising and how these are used in practice.

2.3.4 Concluding remarks on concepts of strategy-as-practice perspective

Strategising takes place at the nexus of practitioners, practices and praxis (Jarzabkowski & Spee, 2009; Seidl & Whittington, 2014; Vaara & Whittington, 2012; Whittington, 2006a; Whittington, 2014), as illustrated in Figure 5.
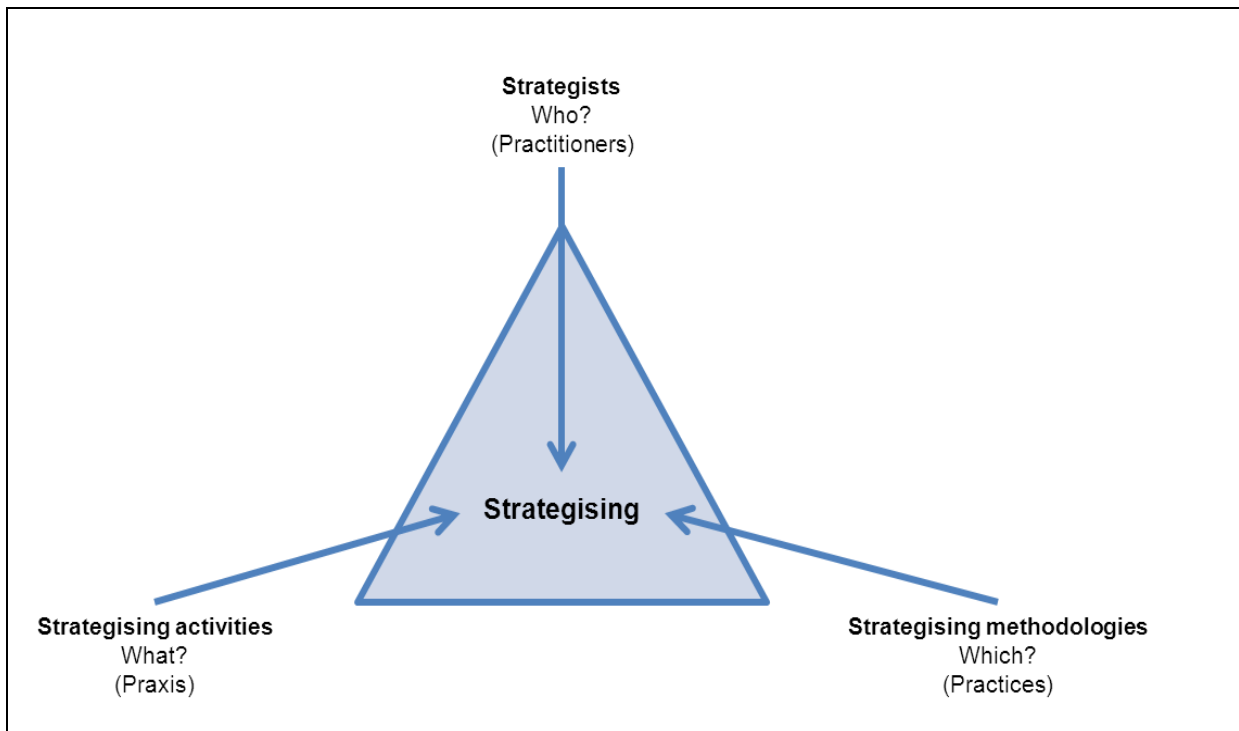
Figure 5 The pyramid of strategy practice
(Source: Johnson et al., 2011 – adapted)

If strategy is a pattern in a stream of long-run goal-directed decisions and activity over time (Chandler, 1962; Jarzabkowski, 2005; Mintzberg, 2007) on behalf of owners (Nag, Hambrick & Chen, 2007) in order to deliver a unique mix of values (Porter, 1996), then strategising is the ongoing interplay between strategy practitioners and strategy practices in shaping strategy over time (Jarzabkowski & Kaplan, 2014; Jarzabkowski, 2005).

2.4   STRATEGISING

From the previous section, it is clear that strategising not only includes the implementation of strategy (Lê & Jarzabkowski, 2014), but especially also the making of strategy (Pretorius & Maritz, 2011). This is where risks, expectations and alignment between goals and actions are examined and contemplated (Maritz, Pretorius & Plant, 2011; Pretorius & Maritz, 2011). It is a never-ending process of continuous improvement (Idenburg, 1993). Nadler (1981) lists the three basic objectives of strategy making, which relate to this continuous process of improvement:

- to maximise the effectiveness of a recommended solution;

- to maximise the likelihood of its implementation; and

- to maximise the effectiveness of resources used in the planning and design effort.

Prior to any strategising decision to achieve the above, a comprehensive and exhaustive analysis (Hart, 1992) of internal strengths and weaknesses, the environment, organisational goals and alternative courses of action should be carried out, and a plan to achieve these goals should be developed (Andrews, 1971; Ansoff, 1965; Hofer & Schendel, 1978; Porter, 1980).

Strategising has been presented by researchers through two competing models, namely the deliberate strategy model and the emergent strategy model (Ansoff, 1991; Crossan, 1997; Jarratt & Stiles, 2010; Mintzberg & Walters, 1985; Neugebauer, Figge & Hahn, 2014). Deliberate strategies are formal, process-based, structured and rational (Jarratt & Stiles, 2010). Deliberate strategies entail imposed strategy making and implementation (Jarratt & Stiles, 2010), which are realised as intended (Mintzberg & Walters, 1985; Neugebauer et al., 2014). Emergent strategies are patterns or consistencies realised without the clear intent associated with deliberate strategies (Crossan, 1997; Mintzberg & Walters, 1985; Neugebauer et al., 2014). This alternative model views organisations as refining their strategies incrementally in the light of new information and opportunities (Jarratt & Stiles, 2010), in other words to also see and not only think (Mintzberg, Ahlstrand & Lampel, 2005). This requires a degree of creativity and intuition, an ability to improvise (Crossan, 1997). Crossan (1997) links the concept "improvisation" with organisational learning and strategic renewal. The combination of organisational requirements for improvisation in emergent strategy according to Crossan (1997) is illustrated in Figure 6.
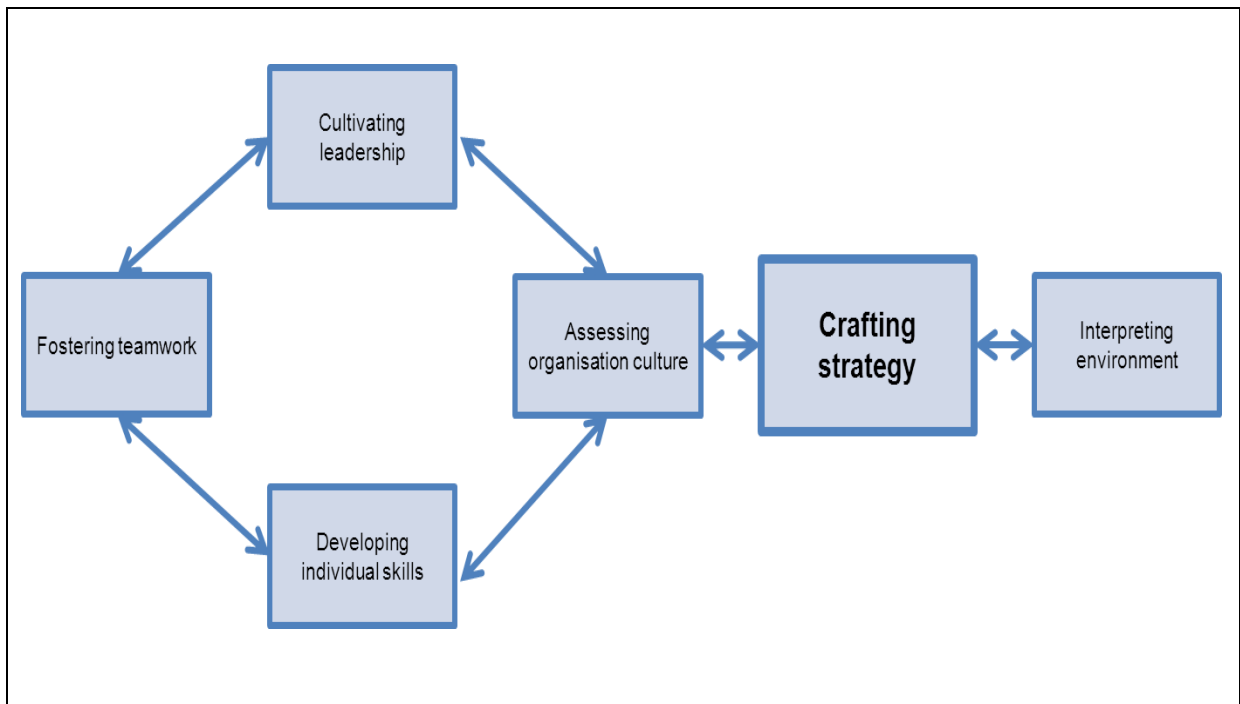
Figure 6 Organisational requirements for emergent strategising
(Source: Crossan, 1997:39)

Improvisation is presented in Figure 6 as a combination of teamwork, leadership, culture, individual skills and an ability to interpret the environment during strategising.

Table 1 lists some of the other descriptions and labels of the deliberate and emergent strategy models found in the literature.

Table 1 Other descriptions and labels of the deliberate and emergent strategy models

Other descriptions and labels of the deliberate strategy model	Source		Other descriptions and labels of the emergent strategy model	Source
Carried out top-down by CEOs	Ansoff (1965)	versus	Often carried out bottom-up by managers	Quinn (1980)
Linear model	Chaffee (1985)	versus	Logical incremental model	Quinn (1980)
Design and positioning schools	Mintzberg (1990; 1994)	versus	Strategic intent	Prahalad and Hamel (1990)
Prescriptive	Ansoff (1965)	versus	Adaptive	Chaffee (1985)
Planning/synoptic formal model	Brews and Hunt (1999)	versus	Learning school	Brews and Hunt (1999)
Strategic planning	Graetz (2002)	versus	Strategic thinking	Graetz (2002)
Process-based	Jarratt and Stiles, (2010); Jarzabkowski (2005)	versus	Interactive	Jarzabkowski (2005)

(Source: Own compilation)

The various descriptions and labels in Table 1 illustrate the difference between the deliberate and emergent strategy models. A synthesis of deliberate and emergent strategies rather than perfect forms of either would be found in real-world strategising (Mintzberg & Walters, 1985) (see Figure 7), as different types of organisations have different environments, which could be a major and unpredictable force (Ansoff, 1991; Mintzberg, 1990). Yet, research by Maritz (2009) shows that an emergent strategy model is preferred over a deliberate strategy model in South Africa.
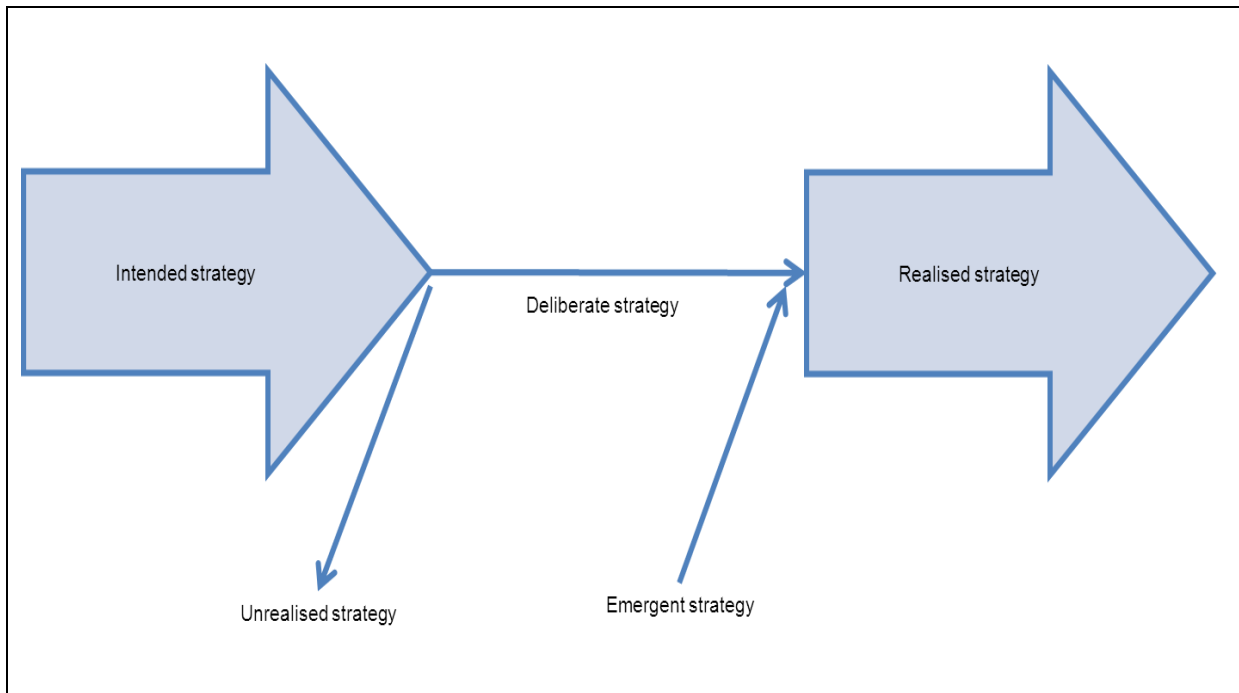
Figure 7 Deliberate and emergent strategies
(Source: Mintzberg & Walters, 1985)

Figure 7 illustrates that realised strategies usually consist of a combination of deliberate and emergent strategies. It further indicates that deliberate strategies are strategies that are realised as intended whilst emergent strategies are realised in the absence of intentions (Mintzberg & Walters, 1985; Neugebauer et al., 2014). Strategising is considered a tool to manage environmental turbulence (Boyd, 1991). When considering the various degrees of uncertainty in environments, the appropriate balance between control (deliberate strategies) and adaptation (emergent strategies) should be determined (Wiltbank et al., 2006) in order to bridge the gap between resources to be employed (means) and strategy outcomes (ends) (Andrews, 1971; Brews & Hunt, 1999; Chandler, 1962). Mintzberg (1991:465) concludes that strategising will go nowhere without emergent learning in conjunction with deliberate planning.

2.5   STRATEGY TOOLS

As discussed in section 2.3.1, from a strategy-as-practice perspective strategising practices are enabled by the application of strategy tools by strategy practitioners: 'craftspeople' (practitioners) shaping the material with which they work (strategy tools) in hands-on, intuitive fashion (their practices and praxis) (Jarzabkowski & Kaplan, 2014; Whittington et al., 2006). This section focuses on the use and selection of strategy tools during strategising, as not enough is known about *how* strategy tools are used during strategising (Briers & Chua, 2001; Baxter & Chua, 2008; Faure & Rouleau, 2011; Gunn & Williams, 2007; Jarzabkowski & Kaplan, 2008; Skaerbaek & Melander, 2004; Skaerbaek & Tryggestad, 2010; Spee & Jarzabkowski, 2009; Whittington, 2004; Whittington, 2011; Wright, Paroutis & Blettner, 2013).

Strategy tools are an inherent part of the strategising process (Grant, 2003; Jarzabkowski & Kaplan, 2014; Rigby, 2013; Rigby & Bilodeau, 2005) and have even been placed at the core of strategising, translating strategic direction into operational terms (Gunn & Williams, 2007; Louw & Venter, 2013). Two of the main research questions of the current study relate to how CAs in the South African mining industry engage with strategy tools during strategising and which strategy tools they use. In this section, the 'how' and 'which' of strategy tools in general are discussed, with the contextualisation of CAs and the South African mining industry to follow in Chapter 3.

2.5.1 The use of strategy tools

The selection and application of strategy tools under the two alternative strategising models explained in section 2.4 are likely to be practiced very differently under each model (Jarratt & Stiles, 2010; Spee & Jarzabkowski, 2009). Deliberate strategies involve the application of tools that structure analysis (Gunn & Williams, 2007; Pickton & Wright, 1998). Emergent strategies see strategising as reflecting sense making and pattern matching, placing less emphasis on the constraints of the organisation and historical tools than deliberate strategies (Bharadwaj, Clark & Kulviwat, 2005; Weick, 1995).

Strategy tools are adapted according to the particularities of their use and could serve many purposes (He, Antonio & Rosa, 2012; Jarzabkowski & Kaplan, 2014; Spee & Jarzabkowski, 2009). In particular, research has shown that strategy tools (Jarzabkowski & Kaplan, 2014; Spee & Jarzabkowski, 2009):

- are not necessarily applied instrumentally;
- may be flexibly interpreted; and
- are shaped by the social and political context of their use.

In practice, strategy tools are optimised by accepting the need for interpretation and adaptation: to use the tools that, and in the best way, serve the requirements of the situation they face (Jarzabkowski & Kaplan, 2014; Kaplan & Jarzabkowski, 2006; Knott, 2008; Stenfors & Tanner, 2007).

2.5.2 The selection of strategy tools

The design properties of strategy tools are important when deciding which tools to use (Jarzabkowski & Kaplan, 2014; Spee & Jarzabkowski, 2009). Strategy practitioners prefer tools that are transparent and simple to use rather than sophisticated tools that require specialist knowledge and skills (De Kare Silver, 1997; Frost, 2003; Rigby & Bilodeau, 2005; Stenfors, Tanner & Haapalinna, 2004). This is to a large degree determined by three aspects of the use of tools, namely (Jarzabkowski & Wilson, 2006):

- simple tools are flexible and easy to adapt to specific requirements and a wide range of tasks;
- clearly designed tools are easy to remember, which makes their use as boundary objects in intra-organisational interaction possible; and
- the technical, cultural and linguistic legitimacy of well-known, established tools ensure that they easily fit into organisational practices.

The reasons for strategy tool usage also determine which tools are selected (Jarzabkowski & Kaplan, 2014). Strategy practitioners' search to be objective,

rational and effective in their decision-making processes, give some of the main reasons why strategy practitioners use strategy tools (Kaplan & Jarzabkowski, 2006; Stenfors et al., 2007). In a study by He et al. (2012) on strategy tools usage, respondents were required to classify the reasons for strategy tool usage, according to the importance of the tools. The three main reasons for strategy tool usage listed by the respondents were:

- tools make decisions more rational, objective and transparent;
- tools clarify an organisation's strategy; and
- tools encourage new ideas and creative visions.

The study by He et al. (2012) was done on large organisations in China. China is an emergent economy such as South Africa, with which China shares its status as a BRICS (Brazil, Russia, India, China and South Africa) country, referring to a consortium emergent and developing countries (Kolachi & Haider, 2013). Another study carried out in Europe (Stenfors & Tanner, 2007) also refers to the mediating usefulness of tools at an organisational level for:

- enabling learning and innovation;
- leading, guiding and coordinating work; and
- enacting organisational culture.

No similar studies could be found in a South African mining context, which illustrates the need for more research on the use of strategy tools by CAs in the South African mining industry.

The reasons listed above particularly relate to strategy tool usage from a practice perspective in the sense that strategy tools are not reified objects that provide particular outcomes, but rather focal points around which knowledge is gathered. They therefore act as facilitators of decision making (Cook & Brown, 1999; Jarzabkowski & Kaplan, 2014; Stenfors & Tanner, 2007). Strategy tools structure information and enable interaction around a common tool that is easily recognisable (Jarzabkowski & Wilson, 2006). As such, strategy tools are not strategy itself, but

part of the wider practices and praxis of strategy (Jarzabkowski & Kaplan, 2014; Spee & Jarzabkowski, 2009). They are therefore mediators of activity that provide the link between practitioners and praxis at micro level (Jarzabkowski, 2003; Jarzabkowski & Kaplan, 2014). Kaplan (2011) refers to the example of a car and driver to illustrate this relationship – the driver is the strategy practitioner and the car the strategy tool, a mere means to an end.

Strategy tools could include "any techniques, tools, methods, models, frameworks, approaches and methodologies, which are available to support decision making in strategic management" (Clark, 1997:417; Jarzabkowski & Kaplan, 2014). For example, tools such as Porter's five forces, the value chain and real options all developed from existing management theories (Stenfors & Tanner, 2007). Examples of other tools include meetings in the practice of strategy (Jazabkowski & Seidl, 2008), strategy workshops (Johnson et al., 2010), visual strategising such as the use of PowerPoint (Kaplan, 2011), strategy as storytelling (Brown & Thompson, 2013; Kupers, Mantere & Statler, 2013), and material artefacts ("stuff") such as pictures, maps, data packs and graphs (Jarzabkowski et al., 2013). Strategy tools can also be qualitative or quantitative, manual or computerised (Stenfors et al., 2007) and can be drawn from various academic disciplines such as accounting (Gunn & Williams, 2007) – bringing the use of strategy tools by CAs in the mining industry to the foreground.

On average, strategy practitioners use a core strategy toolkit of between one and nine tools (Jarzabkowski & Giulietti, 2007; Johnson et al., 2011; Rigby & Gillies, 2000; Stenfors & Tanner, 2007). The number of strategy tools offered to strategy practitioners are diverse (Stenfors et al., 2007) and past studies paint a diverse picture of tool usage (Jarzabkowski & Kaplan, 2014; Knott, 2008). Some of the most used strategy tools relevant to this study are listed in Table 2.

Table 2 Most used strategy tools relevant to this study

Most used strategy tools (in order of use)	Source
Mission and vision statements, strategic planning, growth strategies, merger integration teams, cycle time reduction	Rigby and Gillies (2000)
SWOT analysis, PEST (political, economic, social and technological) analysis, budgeting	Frost (2003)
SWOT analysis, benchmarking, critical success factors, competitor analysis, stakeholder analysis, core competence analysis	Gunn and Williams (2007)
SWOT analysis, key success factors, core competence analysis, scenario planning, value chain, Porter's five forces	Jarzabkowski and Giulietti (2007)
SWOT analysis, spreadsheet applications, balanced scorecard, risk analysis, analysis of financial statements	Stenfors et al. (2007)
SWOT analysis, strategic planning, strategy meetings/workshops, core competence analysis, strategic alliances	Hutchinson (2008)
Porter's five forces, scenario planning, core competence analysis, Porter's generic strategy model, SWOT analysis	Jarzabkowski and Kaplan (2008)
SWOT analysis, Porter's five forces, BCG (Boston Consulting Group) matrix, financial models, stage gate process	Knott (2008)
Brainstorming, benchmarking, SWOT analysis, balanced scorecard, scenario planning	O'Brien (2011)
PEST analysis, SWOT analysis, brainstorming, resource analysis, strategic group analysis	He et al. (2012)
Porter's five forces, SWOT analysis, core competence analysis, value chain; BCG matrix	Wright et al. (2013)
Porter's five forces and SWOT analysis	Jarzabkowski & Kaplan (2014)

(Source: Own compilation)

The results in Table 2 were obtained from studies of various sized companies over different industries in different countries for the period 2000 to 2014. From Table 2, SWOT analysis (listed eleven times), core competence analysis (listed five times), Porter's five forces (listed five times), scenario planning (listed three times) and

strategy meetings/workshops/brainstorming (listed three times) appear to be the strategy tools that are mostly used. Quite possibly, the strategy tools mostly used by CAs in the South African mining industry might differ from the above, but no similar studies could be found in a South African mining industry context. As many of the South African mining companies also operate globally, this list will serve as a starting point when determining which tools CAs use during strategising.

Rigby's series of surveys conducted since 1993 (Rigby, 2013) are some of the most prominent works on strategy tool usage. Rigby's (2013) latest research is from a corporate (practice) perspective and forms part of Bain & Company's Management Tools 2013: An Executives Guide (Rigby, 2013). Rigby's studies focused on trends in strategy practitioners' choices to identify 25 of the most popular strategy tools. These tools were defined, their use documented (how and to which extent) and their rate of success determined in an effort to understand the vast plethora of continually evolving strategy tools (Rigby, 2013). The 25 tools identified in Rigby's (2013) study are presented in alphabetical order and not in order of popularity. It should also be noted that certain tools, such as SWOT analysis and Porter's five forces, do not feature in Rigby's list, although they are generally accepted (see Table 2) to be two of the most used strategy tools in practice. New strategy tools and old tools rediscovered by strategy practitioners to have future relevance, are change management programmes, enterprise risk management, rapid prototyping and social media programmes – said to be relevant in the current international economic environment (Rigby, 2013).

It is important for strategy practitioners to clarify the definitions and functions of strategy tools in order to facilitate the use thereof and to ensure that these are well matched with organisational needs (Jarzabkowski & Kaplan, 2014; Knott, 2006). From Table 2, SWOT analysis, core competence analysis, Porter's five forces, scenario planning and strategy meetings/workshops/brainstorming are described briefly in the following sections by referring to their properties and uses. The analysis of financial statements and financial models (see Table 2) as anticipated preferences of CA strategy practitioners could include various tools and activities. Where

relevant, these will be identified and discussed as part of the empirical study in Chapter 5.

2.5.2.1   *SWOT analysis*

SWOT analysis receives significant attention in academic literature as one of the most used strategy tools (Frost, 2003; Gunn & Williams, 2007; He et al., 2012; Helms & Nixon, 2010; Hutchinson, 2008; Jarzabkowski & Giulietti, 2007; Jarzabkowski & Kaplan, 2008; King & Peterson, 2013; Knott, 2008; O'Brien, 2011; Stenfors et al., 2007). SWOT analysis is believed to have originated in the 1960s at Harvard University (Hill & Westbrook, 1997; King & Peterson, 2013; Pickton & Wright, 1998; Warren, 2002), but researchers such as Ansoff (1987) contributed to its further development.

- *A description of SWOT analysis*

SWOT analysis is particularly known as a strategising tool because of its focus on key issues that affect organisational development and growth. As a tool, SWOT analysis is commended for its simplicity and value in focusing on analysing environments for strengths, weaknesses, opportunities and threats, and designing strategies accordingly (He et al., 2012). Referring to the tool's popularity due to its simplicity, SWOT analysis is sometimes criticised as a victim of its own success that may not match today's complex market-led economies (Hill & Westbrook, 1997; Pickton & Wright, 1998; Warren, 2002). Gunn and Williams (2007) and Evans and Wright (2009) argue that SWOT analysis does have a place in contemporary strategic management – with its success depending on the thoroughness of the internal and external analyses as a function of time devoted to the task (Everett, 2014; Helms & Nixon, 2010). Researchers such as Evans and Wright (2009) and He et al. (2012) warn that, although it remains one of the most useful tools in strategising, SWOT analysis should not be used in isolation but be combined with other tools such as Porter's five forces to compromise for its simplicity.

- *How SWOT analysis is used*

SWOT analysis is applied to companies, industries and countries (He et al., 2012; Helms & Nixon, 2010; Louw & Venter, 2013). The analysis entails the process of

exploring an organisation's internal and external environments (Ghazinoory, Abdi & Azadegan-Mehr, 2011). The analysis starts with an internal examination of the organisation's capabilities, followed by an analysis of the external environment for relevant opportunities and threats. This enables management to identify markets and opportunities that create value as well as to identify possible threats to the organisation (Coman & Ronen, 2009; Jit & Sonika, 2014). Thereafter, strategies can be designed based on the strengths, weaknesses, opportunities and threats that were identified and analysed (Ghazinoory et al., 2011; King & Peterson, 2013).

2.5.2.2 *Core competence analysis*

The concept of core competency has received increasing attention by strategy practitioners and researchers alike ever since Prahalad and Hamel's (1990) influential article "Core competence of the corporation" (Gallon, Stillman & Coates, 1999; Javidan, 1998). This article proposed a new, complementary approach to strategising and provided a theoretical tool for a multi-business organisation to achieve better synergies among its various business units (Saqib & Rashid, 2013; Stevens, 2013).

- *A description of core competence analysis*

Prahalad and Hamel's (1990) approach made the resource-based view of the organisation school of thought popular (Javidan, 1998; Saqib & Rashid, 2013). This view represents concepts such as that the people critical to core competencies are regarded as corporate assets and that core competencies are the wellspring of new business development (Prahalad & Hamel, 1990). The resource-based view sets three important principles (Louw & Venter, 2013):

- – *Resources set the strategic direction* of an organisation. An understanding of an organisation's resources will help the organisation to identify future capabilities.
- – *Resources are the primary source of profit* of an organisation and a resource competence analysis can contribute to understanding why one organisation is more profitable than another.

> – *Industry positioning* alone does not explain differences in profitability between similar organisations – resources play an important role.

With an appreciation of the value of resources and capabilities from a resource-based view of the firm, a core competence analysis provides an understanding of the competencies that embody an organisation's "collective learning" (Rigby, 2013:24). Such an analysis assists in the coordination of these multiple skills and technologies and the subsequent understanding, will enable an organisation to invest in the unique strengths and set strategies that bring the organisation together to create a competitive advantage over competitors.

- *How core competence analysis is used*

The core competence analysis firstly requires successfully identifying and analysing an organisation's competencies, in other words, an internal audit of competencies (Saqib & Rashid, 2013; Zook, 2007). Three properties should be present to identify a core competence, namely (Prahalad & Hamel, 1990):

> – a core competence has the potential to provide access to a wide variety of future markets;
> – a core competence makes a significant contribution to the perceived customer benefits of end products; and
> – a core competence is difficult for a competitor to imitate.

It is important that, within each unique organisation, a common understanding exists among all management levels as to their concepts of core competences (Javidan, 1998; Saqib & Rashid, 2013). Organisations should also take factors such as the competencies that customers value and comparisons with other companies into account in order to identify and develop unique competencies (Rigby, 2013; Stevens, 2013). Once a core competence analysis has been carried out, the company can create a roadmap to set the goals for developing the required competencies (Rigby, 2013).

2.5.2.3 *Porter's five forces*

In 1980, Michael Porter introduced the five forces model of competitive strategy as part of an industry analysis to explain the industry's position in a complex environment (Schrager & Madansky, 2013). Porter's model played an important part in bringing strategic management to the centre of the management agenda (Grundy, 2006).

- *A description of Porter's five forces*

Porter (1980) argues there are five forces that interact in any industry to determine the profitability of that industry. These five forces are (Schrager & Madansky, 2013; Thompson & Martin, 2010):

- the threat of new industry entrants;
- the power of suppliers;
- the power of customers;
- the threat of substitute products; and
- the intensity of rivalry among organisations.

New entrants, suppliers, customers and substitute products are all industry competitors that play a varying role in the intensity of competitive rivalry among existing organisations (Schrager & Madansky, 2013; Thompson & Martin, 2010).

- *How Porter's five forces is used*

The combined strength of Porter's five forces determines the ultimate profit potential of an industry (Pearce & Robinson, 2011). From there, organisations can begin to develop and improve their position within an industry strategically (Schrager & Madansky, 2013).

Porter's (1980) teaching method in his Harvard Business School cases includes ticking each force for whether it is favourable (three ticks), neutral (two ticks) or unfavourable (one tick). Although this model has various advantages, for example it simplifies micro-economics, it is criticised as seemingly "frozen in time" ever since its popularity in the 1980s (Grundy, 2006:213). Criticism raised includes –

- the Porter five forces model views industries as stable and the five forces as equal which is not always the case;

- the model assumes that organisations are essentially selfish, which makes it not applicable to not-for-profit organisations; and

- it ignores human elements such as management's skill (Louw & Venter, 2013), a relevant factor to consider in the current study about CAs' strategising practices.

From a strategy-as-practice perspective, it is suggested that Porter's five forces model has potential to be developed further to make it more practically relevant (Grundy, 2006). Opportunities for development include mapping the competitive forces, understanding their dynamics, prioritising the competitive forces and exploring their key interdependencies (Grundy, 2006) – in practice, the five forces are interrelated, rather than independent (Louw & Venter, 2013). The five forces are also highly interdependent on other sub-systems in the external environment such as political, technological and social factors (Grundy, 2006). These are factors that play a role in a perceived social and politically volatile South African mining industry (to be discussed in Chapter 3).

2.5.2.4   *Scenario planning*

From its origins in the 1960s, the use of scenario planning has increased dramatically since the terrorist attacks of 11 September 2001 on the United States of America (Ramirez, Selsky & Van der Heijden, 2010). In South Africa, Ilbury and Sunter's (2001) work on scenario planning compares modern strategic leaders to foxes whose "intuitive response is what allows them to survive in a changing environment" (Ilbury & Sunter's 2001:15); creatures that are "highly adaptable to different terrains" (Ilbury & Sunter's 2001:9-10).

- *A description of scenario planning*

Scenario planning refers to the exploring of and preparing for alternative possible futures (Konno, Nonaka & Ogilvy, 2014; Rigby, 2013). In contrast to Porter's five forces model, scenario planning avoids the dangers of simplistic, one-dimensional

thinking and allows planners to prepare for various alternative what-if forces and futures (Derbyshire & Wright, 2014; Rigby 2013). Such planning for the future allows an organisation to 'pressure test' their strategic plans to be able to handle the unexpected (Rigby, 2013:48). Scenario planning also builds a common ground between different stakeholders by creating a platform for different interpretations and focusing attention on alternative futures (Derbyshire & Wright, 2014; Ramirez et al., 2010).

- *How scenario planning is used*

Scenarios are defined as conceptual possibilities of future events and circumstances (Ilbury & Sunter 2001; Konno et al., 2014; Rigby 2013; Thompson & Martin, 2010:789) and as such, scenario planning uses these possibilities to explore what might happen in order to prepare for an uncertain future. The key steps in the scenario planning process are (Konno et al., 2014; Rigby, 2013):

- choose a time frame to explore;
- identify the current assumptions and thought processes of key decision-makers;
- create varied but realistic scenarios;
- test the effect of key forces in each scenario;
- develop action plans based on the most desirable outcomes;
- monitor events as they unfold to assess the organisation's strategic direction; and
- change course of action if necessary.

Once again, in perceived turbulent times in the mining industry in South Africa (see section 3.4.2) scenario planning could be found to be a popular and useful strategy tool during strategising.

2.5.2.5 Meetings, workshops and brainstorming sessions
Since strategy tools could include "any techniques, tools, methods, models, frameworks, approaches and methodologies, which are available to support decision making in strategic management" (Clark, 1997:417), meetings, workshops and

brainstorming sessions are also regarded as strategy tools. From a strategy-as-practice perspective, meetings, workshops and brainstorming sessions are day-to-day activities (praxis) of strategy practitioners (Healey et al., 2014; Jarzabkowski & Seidl, 2008; Liu & Maitlis, 2014).

- *A description of meetings, workshops and brainstorming sessions*

Meetings, workshops and brainstorming sessions assist in providing a structure for analysis during strategising (Brown & Thompson, 2013; Gunn & Williams, 2007; Healey et al., 2014; Liu & Maitlis, 2014). These strategy tools are described as episodes that usually last between one and two days, off-site, where executives take time out to consider strategic issues (Healey et al., 2014; Hodgkinson et al., 2006; Johnson et al., 2010; Whittington et al., 2006).

Some criticism raised against meetings, workshops and brainstorming sessions refers to the overlapping nature of such sessions where, for example, a consensus-seeking approach is followed for decisions already taken and a too casual style of meeting where presentations remain unchallenged just to be overruled later by more formal-styled meetings (Healey et al., 2014; Hodgkinson & Wright, 2002).

- *How meetings, workshops and brainstorming sessions are used*

Although meetings, workshops and brainstorming sessions are described as prominent events widely used in the strategy process, little is known about how they take place in practice and the effect they have on organisations (Healey et al., 2014; Hodgkinson et al., 2006; Jarzabkowski & Seidl, 2008; Johnson et al., 2010). In fact, in research conducted by Whittington et al. (2006) 'workshopping' was identified as common practice by 100% of the participants. The importance of workshops during strategising is particularly emphasised (Healey et al., 2014; Whittington et al., 2006) and, although workshops are not a very effective tool, meetings and workshops are regularly used to accomplish specific decision tasks (Healey et al., 2014; Jarzabkowski & Seidl, 2008). These meetings, workshops and brainstorming sessions happen routinely and are ritualised:

- they have a beginning and an end;
- they involve a degree of physical removal from everyday organisational processes; and
- they have a structure that influences conduct (Healey et al., 2014; Jarzabkowski & Seidl, 2008; Johnson et al., 2010).

Mastering the skills in the practices of meetings, workshops and brainstorming sessions is not only limited to analytic strategising, but includes the designing of processes and performance in the moment (Healey et al., 2014; Brown & Thompson, 2013; Whittington et al., 2006). This is critical to the role of workshops in the performing of strategy (Whittington et al., 2006). In addition, the use of facilitation devises and aids such as external facilitators, PowerPoint presentations and stationery offers materiality to strategic ideas in that "the ideas are not real in the sense that implementation has not yet taken place" (Kaplan, 2011:327). These facilitation devices can display ideas that are not yet real (Kaplan, 2011), trigger meaning-making and spontaneous relationships and can promote social interactions between participants during meetings, workshops and brainstorming sessions (Lee & Amjadi, 2014).

2.5.3 Limitations of the use of strategy tools

Some of the disadvantages associated with the overall use of strategy tools identified by respondents in a study by Stenfors et al. (2007), include:

- form goes over substance;
- uncertainty and risk are not eliminated;
- a blind belief in tools;
- theory and practice do not meet;
- difficulties in deciding and using parameters;
- results do not lead to continuous and fast actions;
- the burden of building, updating and maintenance; and
- thinking is narrowed and limited.

However, Stenfors et al. (2007) found that the disadvantages listed in their study were essentially often a reflection of attitude towards specific strategy tools as well as a belief in the users' abilities, a factor relevant to CAs who do not necessarily hold MBA degrees. The challenges in use were also found to be a result of the selection of unsuited tools during the selection phase, due to unrealistic information on the suitability and advantages of tools offered in the market (Stenfors et al., 2007). The advantages of strategy tools listed by Stenfors et al.'s (2007) respondents still significantly outnumbered the disadvantages.

Other critics namely Bharadwaj et al. (2005); Burt et al. (2006); Calori (1998); Jarzabkowski and Kaplan (2014) and Pickton and Wright (1998) point to –

- the danger of oversimplification;
- the lack of explanatory or predictive value;
- inadequate definition and prioritisation and disagreement of factors to be included and identified for consideration;
- re-enforcing of entrenched mental models;
- a bias towards binary logic resulting in a disregard of emotions and morals; and
- confining deliberations to the familiar.

Many of these limitations could be overcome by more emergent organisational applications with a modern perspective of predictive and exploratory scenario planning that challenges established models and addresses the issue of predictability in order to build foresight (De Geus, 1988; Jarratt & Stiles, 2010; Jarzabkowski & Kaplan, 2014; Krentz & Gish, 2000; Wack, 1985; Watkins & Bazerman, 2003).

2.5.4 Previous research on strategy tools

Vaara and Whittington's (2012) extensive review of the past 20 years' strategy-as-practice research identifies nine studies on strategy tools from a practice perspective. Only four studies specifically focus on the five most used tools identified in section 2.5.2, which include research on strategy workshops by Hodgkinson et al. (2006), Whittington et al. (2006) and Johnson et al. (2010), and research on strategy

meetings by Jarzabkowski and Seidl (2008). Another study identified by Vaara and Whittington (2012) relevant to the current study is Jarrat and Stiles' (2010) research into how methodologies and tools are framing managers' strategising practices. Although Jarrat and Stiles' (2010) study focuses on how strategy tools are used, the study was carried out in the United Kingdom and across various industries. Another study that explored how and when strategy tools are selected and applied, is Jazabkowski and Kaplan's (2014) framework for understanding the technologies of the rationality of tool use in practice (see section 2.3.2). However this study was also not conducted in a South African context or with focus on CAs. No previous research could be identified on how CAs engage with strategy tools during strategising in the South African mining industry.

Alongside Vaara and Whittington's (2012) review, Bourque and Johnson's (2008) research on workshops as rituals and Healy et al.'s (2014) investigation into the outcomes of strategy workshops (see section 2.3.3) were also identified as relevant strategy-as-practice perspective studies in the past decade. Apart from the studies on strategy tools from a practice perspective identified above, many other studies employ the strategy tools in their research, for example "SWOT analysis of growth of women entrepreneurs in Dar es Salaam" by Benard and Victor (2013). However, these studies fall outside the scope of the current study conducted from a strategy-as-practice perspective on how the tools itself are used.

2.5.5 Concluding remarks on strategy tools

Strategy practitioners might have limited cognitive ability and need to utilise strategy tools to master the complexity and amount of information required during strategising (Gunn & Williams, 2007; Jarzabkowski & Kaplan, 2014). Although strategy tools all promise to make strategy practitioners more successful (Rigby & Gillies, 2000), little is known about how CAs engage with these tools during strategising. Amongst others, it is important to know how CAs use strategy tools because this will signify their motivations and reasoning behind using certain tools. It will also shed light on the processes followed in the application of tools and it will assist researchers and practitioners to follow a strategy-as-practice approach to understand the use of

strategy tools. This could improve dialogue between academia and CAs to improve their efficiency and effectiveness as strategy practitioners during strategising.

2.6 CHAPTER CONCLUSION

Chapter 2 explained strategising and strategy tools from a strategy-as-practice perspective. Section 2.2 of this chapter provided the social practice theory background that informs the practice perspective of strategy by discussing three of the key concepts of Bourdieu's (1990) social practice theory, namely practice, habitus and field. Section 2.3 explained the concepts of practitioners, practices, praxis against the social practice theory background. Once the practice perspective of strategy had been described, a discussion of strategising at the nexus of practitioners, practices and praxis followed in section 2.4.

Strategy tools, the main focus of this chapter, were introduced from a strategy-as-practice perspective in section 2.5. The use and selection of strategy tools in general were briefly discussed, after which more focus was placed on five of the most used strategy tools, namely SWOT analysis, core competence analysis, Porter's five forces, scenario planning, and meetings, workshops and brainstorming sessions. The properties, uses and previous research on these five tools were discussed. The section concluded by referring to the existing knowledge gap in terms of how strategy tools are used in practice, which confirmed the importance of studying how CAs engage with strategy tools during strategising.

Chapter 3 will provide the context for this study by describing the main participants of the study – CAs as practitioners of strategy during strategising, as well as the South African mining industry where these practices take place.

CHAPTER 3 CHARTERED ACCOUNTANTS AS STRATEGY PRACTITIONERS IN THE SOUTH AFRICAN MINING INDUSTRY

3.1   INTRODUCTION

Chapter 2 explained strategising and strategy tools from a strategy-as-practice perspective. The concept of strategising which takes place at the nexus of practitioners, practices and praxis was described against the background of social practice theory, with specific reference to strategising under the two models of deliberate strategies and emergent strategies. Thereafter strategy tools, the main focus of the chapter, were described by referring to their use and selection, with emphasis on five of the most popular strategy tools. In conclusion, reference was made to the existing knowledge gap on how strategy tools are used in practice, which confirmed the need for research on how CAs engage with strategy tools during strategising.

The relationship between CAs and strategy has been on the research agenda over the past 40 years (Skaerbaek & Tryggestad, 2010). The role of CAs was initially seen as that of passively serving the needs of strategic management (Wilson, 1997). Recent contributions argue that CAs can be active as strategic managers during strategising by using strategy tools (Skaerbaek & Tryggestad, 2010).

As the current study aimed to describe how CAs engage with strategy tools during strategising, the purpose of Chapter 3 is to contextualise the study. CAs as strategy practitioners are introduced and an overview of the South African mining industry, where the CAs in the current study engaged with strategy tools during strategising, is given.

The characteristics of strategy practitioners in general will be described in section 3.2, after which CAs as strategy practitioners will be described in section 3.3. Section 3.3 will discuss the SAICA competency framework, SAICA's continuing professional development (CPD) policy, the importance of graduateness and the employability of

CA strategy practitioners, as well as previous research on CA strategy practitioners. The South African mining industry, which forms the context for this study, will be described in section 3.4 by illustrating its importance to the South African economy. The mining industry's role in the National Development Plan (NDP) will be highlighted and the challenges, which the industry faces during turbulent socio-economic international and local times, will be addressed. Strategic management in the South African mining industry will be discussed in section 3.5 by referring to CA strategy practitioners in the industry, as well as business level strategy as part of managing for value for the shareholders of the mines.

The structure of Chapter 3 is set out in Figure 8.
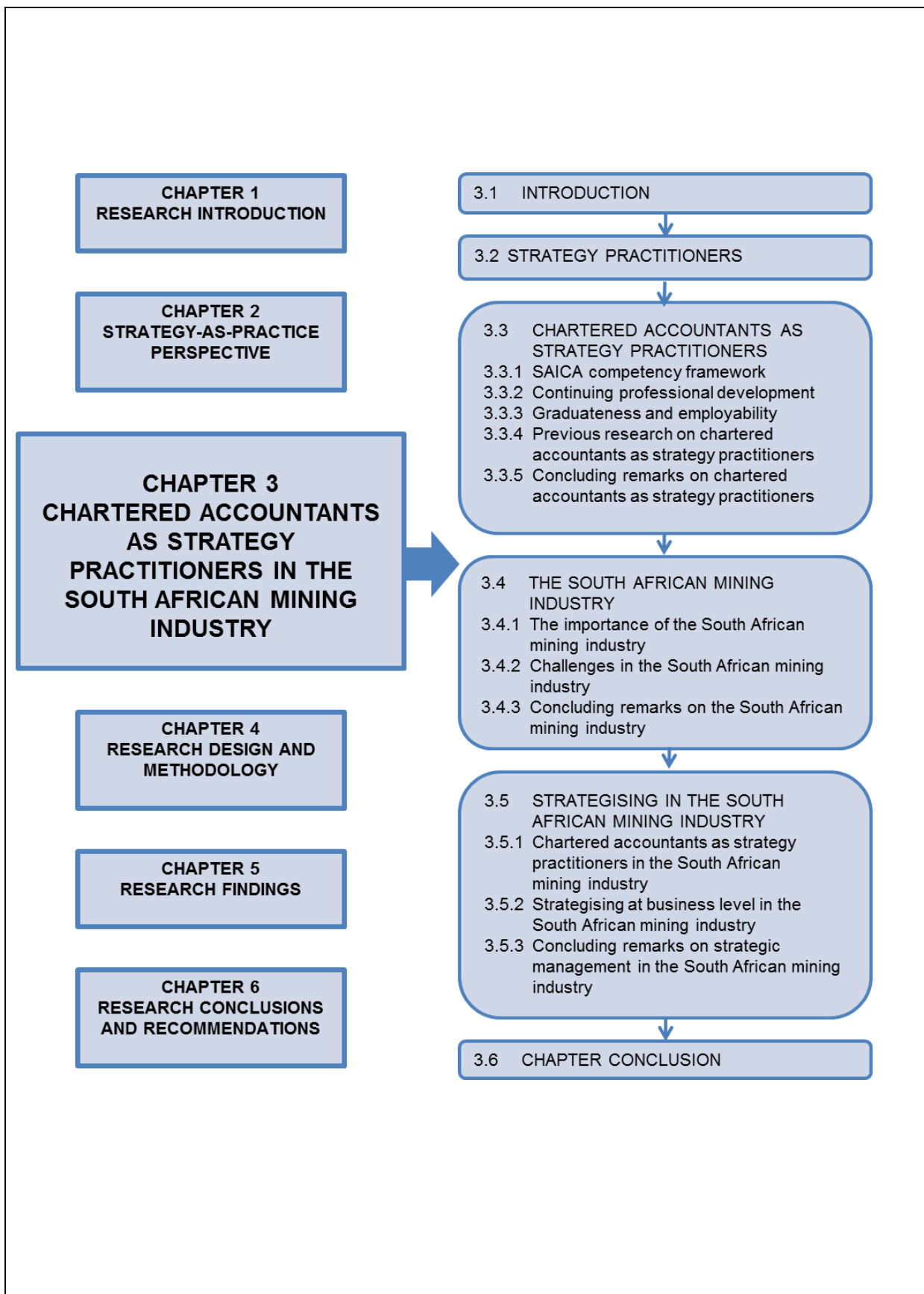
Figure 8 Structure of Chapter 3

(Source: Own compilation)

3.2   STRATEGY PRACTITIONERS

As explained in Chapter 2, the strategy-as-practice perspective examines strategy as something that people do, with strategy practitioners as strategy actors who draw on strategising practices in their praxis (Jarzabkowski & Spee, 2009; Whittington, 2006a). This social practice perspective has provided strategic management with an agenda to understand strategy practitioners: how people become strategists, their skills and the strategy tools used by them (Whittington, 2004:62).

The strategy-as-practice perspective involves identifying who strategists are in terms of their attributes and experiences brought to their strategising practices (Jarzabkowski, Balogun & Seidl, 2007). As such, a practice perspective on strategy practitioners goes beyond views of strategising as a deliberate, top-down process by top management, to include a wider group of practitioners (Johnson et al., 2011; Skaerbaek & Tryggestad, 2010; Vaara & Whittington, 2012). This wider group of strategy practitioners in strategy is strategic planners who have the formal responsibility of "creating" a strategy, but who are also the people responsible for coordinating and operationalising it (Johnson et al., 2011; Pretorius & Maritz, 2011). As such, strategy practitioners are all the different people involved in making strategy, and could include amongst others (Johnson et al., 2011):

- the CEO, who is traditionally seen as the main strategist and who typically spends one third of his/her time on strategising; and
- the top management team, usually executive directors who bring additional insight to the CEO.

In addition, the appointment of a chief strategy officer (CSO) in a company's top management team as the person responsible for managing the company's strategising process, has recently become popular (Menz & Scheef, 2013). The CSO usually still reports to the CEO, who remains ultimately responsible for the company's strategy (Menz & Scheef, 2013). The CSO creates value at corporate level by coordinating strategies across organisational company levels and units (Angwin, Paroutis & Mitson, 2009).

However, value is not only created by the formal process formulated and controlled by top management and communicated through annual reports and the official company communication system. Strategising is also informally practiced by all levels of strategy practitioners who skilfully display strategic talk in their daily activities (praxis) (Faure & Rouleau, 2011). Strategy practitioners use their skills routinely in the day-to-day world of strategising and are constantly engaged in organising, training and supporting business unit teams with their own strategies. Their roles are constructed through discursive practices (Jarzabkowski et al., 2013; Vaara & Whittington, 2012; Whittington, 1996). By recognising a wider range and level of strategy practitioners such as CAs, the roles and identities of strategy practitioners were 'problemised' in that little is known about how these practitioners perform strategy in practice (Vaara & Whittington, 2012; Whittington, 2014).

3.3   CHARTERED ACCOUNTANTS AS STRATEGY PRACTITIONERS

Anthony's work in 1965 first drew attention to the link between strategy and accounting. This link viewed the role of CAs in strategy from a contingency-based perspective as that of passively assisting strategic management's needs (Cadez & Guilding, 2012; Chenhall, 2003; Skaerbaek & Tryggestad, 2010; Wilson, 1997). In modern-day dynamic strategy contexts that call for more flexibility, CAs have the opportunity to be more involved in various strategising practices, which includes the formulation and implementation of strategy (Faure & Rouleau, 2011; Ruth, 2014; Skaerbaek & Tryggestad, 2010).

Nearly a third of the CEOs of the 200 top listed companies on the JSE are CAs, whilst ninety percent of the CFOs of those companies are also CAs (SAICA, 2011; SAICA, 2014). A further 32% of all directors in South Africa are CAs (SAICA, 2011; SAICA, 2014). With the CEO regarded as the chief strategist who makes the strategic decisions of the company, and the top management team including the CFO who assist with strategy (see section 2.3.1), the importance of CAs as strategy practitioners is evident.

In spite of the large presence of CA strategy practitioners mentioned above, only 11% of directors who are CAs also hold MBAs (SAICA, 2011). This may further highlight the need to understand how CAs perform strategising in practice (Baxter & Chua, 2008; Briers & Chua, 2001; Faure & Rouleau, 2011; Gunn & Williams, 2007; Jarzabkowski & Kaplan, 2008; Skaerbaek & Melander, 2004; Skaerbaek & Tryggestad, 2010; Spee & Jarzabkowski, 2009; Whittington, 2004). Chapter 2 argued that CAs' practical skills during strategising should not simply be assumed and that managers are often promoted to strategic roles for their success in dealing with operations or their professional skills in a particular functional specialism, such as accounting (Johnson et al*.,* 2011; Ruth, 2014). Strategic competence in the context of this study refers to the knowledge of strategy that CAs draw on in their daily strategising praxis (Faure & Rouleau, 2011). As a result, further attention is drawn to CAs' education and training programmes according to the SAICA competency framework.

3.3.1 SAICA competency framework

The SAICA competency framework articulates the professional competencies, which CAs should possess when *entering* the profession (SAICA, 2013b). CAs enter the profession on completion of the required education, training and assessment, at which point they are eligible to register as members of SAICA in order to use the CA(SA) designation. The competency framework provides the basis upon which the education, training and assessment programmes of SAICA are developed. The application of the competency framework to the academic and training programmes is detailed as (SAICA, 2013b:4):

- *The Academic Programme* – application of the competency framework (which provides detailed information for the designing of teaching and learning programmes and the assessment of core competencies); and

- *The Training Programme* – application of the competency framework (which provides detailed information for training programmes to be designed and the assessment thereof in the workplace).

The competency framework places emphasis on leadership as one of the fundamental attributes of CAs, and describes CAs as leaders with a specific background in professional accountancy. It recognises that leadership ability will not result from the pre-qualification programmes only and that growth and acquisition of competencies *after* entry to the profession (post-qualification) are likely to occur in areas of competence in which CAs are generally active. The framework states that the technical ability of CAs are elevated to a strategic and executive level by locating this ability within a sound understanding of "the economic and competitive environment within which an entity operates, the competitive positioning of the entity within that environment and a thorough understanding of the entity's operational, organisational, governance and reporting structures" (SAICA, 2013b:5). The framework adds that CAs' ability to understand the financial implications of strategies provides them with a unique perspective within the context of business and entrepreneurial competency (SAICA, 2013b).

SAICA (2013b:10) defines the term 'competency' as "the particular tasks that CAs perform while applying, or bringing to bear, the pervasive qualities and skills that are characteristic of CAs to the level of proficiency defined as appropriate by the profession". The competency framework identifies strategy, risk management and governance as one of the competency categories. This category is described as the development and implementation of strategies that take advantage of opportunities while minimising the damage that risks can do to the achievement of company goals. The section about strategy (SAICA, 2013b:34) comprises three parts, namely to:

- identify the company's appropriate competitive strategies;
- identify, assess and manage threats resulting from pursuing the company's strategies; and
- effectively implement and manage the entity's strategic plan.

Three levels of proficiency are indicated for each specific competency, namely Level A (awareness), Level I (initiates the task) and Level X (completes the task), with Level A as the lowest level of proficiency and Level X the highest (SAICA, 2013b:35). There are eight detailed competencies that are relevant to strategy in the "strategy, risk management and governance" category, of which six competencies

require a Level A proficiency and two a Level I proficiency (listed under "develops, evaluates and manages an entity's strategies") (SAICA, 2013b:36). With Level A only requiring an *awareness* of key ideas and principles in strategy, and Level I described *as limited in complexity*, it is noted that no strategy competency is required at the highest proficiency level (Level X) (SAICA, 2013b). The researcher expected to find that strategising in the South African mining industry requires a high level of proficiency in strategy from its CA strategy practitioners.

Although the low levels of proficiency required by SAICA in strategic management may create concern when referring to Johnson et al.'s (2011) warning that CAs' practical skills during strategising should not simply be assumed (see section 2.3.1), the competency framework reaffirms that the pre-qualification programmes together with post-qualification experience and development, should ensure the acquisition of business leadership and entrepreneurial ability (SAICA, 2013b). Taking the CAs' academic and training background with regard to strategic management into account, the knowledge gap on how CAs perform their strategising in practice needs to be further highlighted.

3.3.2 Continuing professional development

In addition to the professional competencies which CAs should possess when entering the profession, SAICA developed a policy of compulsory CPD to continue the development of professional competence and lifelong learning *after* entry to the profession (SIACA, 2013a). The CPD policy answers to principle 130 of the Code of Professional Conduct in the 2012/2013 SAICA Handbook (SAICA, 2012), which states that amongst others, CAs should –

- maintain professional knowledge and skill to ensure competent professional service;
- act diligently in accordance with professional standards;
- exercise sound judgement in applying professional knowledge and skill; and
- continue awareness and an understanding of relevant technical, professional and business developments.

SAICA's main objective with CPD is to assist members and associates to develop and maintain professional competence to ensure services of high quality to stakeholders (SAICA, 2013a). More specifically, according to SAICA (2013a), CPD refers to learning activities that develop and maintain capabilities to enable CAs to perform competently *within their professional environments*, thus referring to CA strategy practitioners' strategy environment as well. CAs are required to complete 120 hours of relevant CPD activity in a three-year rolling period (SAICA, 2013a), of which 60 hours should be verifiable and with a minimum of 20 hours per year (SAICA, 2013a). CAs are free to choose relevant CPD activities based on their identified learning and development needs and, as such, could include strategic management training for CA strategy practitioners. However, SAICA (2013a) concludes that it cannot be guaranteed that all CAs will reap the full benefits of CPD.

With only 20 hours of CPD on average per year and the responsibility for CPD that informally lies with the CAs themselves, a question may arise whether CPD would adequately contribute to the skills of strategy practitioners in practice. Considering then that only 11% of directors who are CAs also hold MBAs (SAICA, 2011), the question regarding how CAs engage with strategy tools during strategising at business level again arises, a question this study aimed to answer.

3.3.3 Graduateness and employability

Related to CAs' education and training background as set out in sections 3.3.1 and 3.3.2, are the concepts "graduateness" and "employability" of CAs as strategy practitioners. Graduateness is understood as a suite of attributes which graduates acquire during the course of their university study, which implies that students need to be prepared for an unknown future – a career yet to come. A link exists between graduateness and the employability of students (Makhanya, 2012:27).

Renewed calls are made for the education and training of CAs with a broader range of employability skills and it is contemplated whether learning institutions can still equip CAs with the necessary employability skills to address real-world decision-making problems (Shuttleworth, 2012:243). The context of work for CAs has

changed dramatically in terms of the effect of globalisation, amongst others, on business operations and the role of CAs in business (Shuttleworth, 2012:244).

The researcher believes that the current study could contribute to the education of CAs by providing an understanding of how CAs perform strategy-in-practice in the South African mining industry (Ruth, 2014). This knowledge could add to CAs' employability in real-world strategic management at a time when "universities are forced to move out of their historical cloisters and into the market place" (Makhanya, 2012:39). Understanding CAs' strategising practices answers one of the research questions of this study, namely how do CAs' roles transform with regards to their strategic competence in the use of strategy tools?

3.3.4 Previous research on chartered accountants as strategy practitioners

Modern accounting originated as double-entry bookkeeping in the quantification revolution of the European Renaissance during the fourteenth and fifteenth centuries (Lee, 2013). Thereafter, accounting developed into cost and management accounting in the 1850s, into strategic management accounting in the 1980s and into the latest accounting-as-practice perspective and management accounting-as-practice perspective (Ahrens & Chapman, 2007; Lee, 2013). Ever since modern accounting's first origins in the fourteenth and fifteenth centuries, the state of accounting and the accounting profession was criticised by researchers (Ahrens & Chapman, 2007; Lee, 2013; Roslender & Hart, 2003). In response to the criticism, extensive historical research exists to determine a vision for accountants to identify and control a reliable body of accounting knowledge (Lee, 2013).

Most relevant to the current study of CAs as strategy practitioners, research over the past two decades investigated the role of management accounting in strategic management, also referred to as strategic management accounting (Ahrens & Chapman, 2007; Lee, 2013; Roslender & Hart, 2003). Strategic management accounting attempts to integrate insights from management accounting and marketing management within a strategic management framework (Roslender & Hart, 2003:255). Previous strategic management accounting research mainly focused on management accounting tools to be utilised in strategy, i.e. from an

accounting perspective (Ahrens & Chapman, 2007; Lee, 2013). Research includes various studies, from Bromwhich's (1990) case for management accountants to consider other organisations in a relevant market's cost structures to ensure a sustainable own market strategy, to a call for more integration between management accounting and strategy from a configurational approach to organisations by Cadez and Guilding (2012).

Although management accounting's role in strategic management is viewed as pivotal, it still relates to the analysis of financial information relating to a company's activities to evaluate strategy (Dixon & Smith, 1993). Whilst management accounting may affect strategic management just as much as strategic management affects management accounting (Cadez & Guilding, 2012), existing studies focused on the non-human entities such as accounting tools, which were excluded from this study. As such, not enough is known about *how* CAs strategise. The current study therefore explored CAs as practitioners of strategy and how they engage with strategy tools as opposed to accounting tools.

In addition, research exists on the CFO as strategist (Baxter & Chua, 2008; Deloitte, 2013). Such research includes Baxter and Chua's (2008) article that adds to the literature on the practices of the CFO. More such research includes Deloitte's (2013) CFO survey that aims to provide an understanding of the mind-set of CFOs in South Africa in 2013. One of the topics covered in Deloitte's (2013) survey includes the CFO's strategic intent. The survey found that there has been a trend toward defensive strategies such as "improve operational efficiency and process optimisation" that reflect the economic stresses facing business in general (Deloitte, 2013:32), but also in the mining industry in particular. Some of these challenges are discussed in section 3.4.2.

Although it could be assumed that CFOs would probably also be CAs, previous research focused on CFOs in particular and did not distinguish between CA CFOs and non-CA CFOs. Whilst CFO research could serve as background when exploring CAs' strategising practices, for example the effect of defensive strategies on the selection and application of strategy tools, CFO research was as a result of these

reasons excluded from the current study. The strategy-as-practice perspective recognises a wide range of strategy practitioners (Jarzabkowski et al., 2013; Vaara & Whittington, 2012) and as such, CA strategy practitioners are not only CFOs.

3.3.5 Concluding remarks on chartered accountants as strategy practitioners

CAs as strategy practitioners reflexively reinforce their strategic competence by making numbers useful, acceptable and plausible in their strategising (Faure & Rouleau, 2011). By combining numbers and their daily strategising activities, CAs transform their professional roles from accountants to strategy practitioners. The body of knowledge on CAs' strategic competence needs to be expanded (Samra-Fredericks, 2005) with the knowledge of how CAs use strategy tools during strategising. To conclude this section, Whittington (2011:185) agrees by remarking, "if activity relies on practices and practices exist through activity, then what are the respective roles of individual improvisation and of social practices …?"

3.4   THE SOUTH AFRICAN MINING INDUSTRY

The landscape within which the mining organisations in South Africa operate has changed significantly since democracy in 1994 (Van der Zwan, 2013). The mining industry is seen as an essential part of the South African society aspired to, as defined in the NDP. In her opening address at the 2013 Mining Indaba, Shabangu (2013), Minister of Mineral Resources of South Africa, calls on the mining industry to consider how they will contribute meaningfully to the NDP and to align themselves with the 2030 NDP vision.

3.4.1 The importance of the South African mining industry

The mining industry is the largest industry sector in South Africa and is widely recognised to play a major role in the national economy (Chamber of Mines of South Africa, 2012; Du Plessis, 2013; Stone & Van der Merwe, 2010). The South African mining industry accounts for 19% of private sector investment and 11.9% of total private sector investment in the economy (Chamber of Mines of South Africa, 2013). It continues to be a key component of the JSE making up 24.7% of the All-Share

Index at the end of 2012. Some of the highlights of the South African mining industry in 2012 listed by the Chamber of Mines of South Africa (2013) include:

- In 2012 mining directly contributed 8.3% of national gross domestic product (GDP) and further indirectly contributed to 16.7% of GDP.
- Mining directly created 524 632 jobs in 2012 in South Africa.
- Revenue created in 2012 contracted to R363.7bn from R497.1bn in 2011.
- Mining exports comprised 38% of the total South African merchandise export (Chamber of Mines of South Africa, 2013).

Various different commodities are found in the mining industry. Table 3 lists the major commodities and their contribution to the R363.7bn revenue in 2012 mentioned above.

Table 3 Commodity revenue summary

Commodity	Total revenue Jan to Dec 2012 R 000
Gold	76 824 504
Platinum group metals	69 204 174
Silver	582 824
Chrome	8 277 305
Copper	5 155 061
Iron ore	52 642 808
Lead concentrate	811 498
Manganese	10 820 654
Nickel	6 432 346
Other metallic	599 295
Coal	96 148 181
Feldspar	45 899
Limestone and lime	2 530 962
Other non-metallic	9 782 791
Miscellaneous (strategic and minor commodities)	23 898 166
Grand total	363 756 468

(Source: Chamber of Mines of South Africa, 2013 – adapted)

Table 3 indicates coal, platinum group metals and gold as the three major commodities with regard to revenue generation in South Africa. Investors as stakeholders in the mining industry are primarily driven by the objective to maximise profits and shareholder value (Van der Zwan, 2013). As such, mining companies mainly focus on value creation for their shareholders (managing for value), and strategy processes are designed accordingly (De Jager & Steyn, 2013; Finegold, Ali & Winkler, 2011). The process of managing for value is defined as a holistic management approach that would encompass redefined goals, redesigned organisational structures and systems, rejuvenated strategic and operational processes, and even revamped human resource practices (Armour & Mankins, 2001). Within the process of managing for value, De Jager and Steyn (2013) identified financial performance as the key organisational strategic driver in the South African mining industry. Execution performance was listed in second place by De Jager and Steyn (2013) and safety in a surprisingly low third place by De Jager and Steyn (2013), illustrating the importance placed on shareholder value creation. Financial performance is mainly linked to revenue, profitability, share performance and return on investment (Armour & Mankins, 2001; De Jager & Steyn, 2013).

CAs may be especially well equipped for managing for value with focus on financial performance in their strategising practices. The SAICA competency framework as discussed in section 3.3.1 relates to financial performance as the key organisational strategic driver in managing for value (SAICA, 2013b). The competency framework emphasises CAs' financial competence in the mining industry by listing mineral resources and mining exploration costs as a separate area that requires specific awareness regarding estimating mineral assets in the economic, legal, environmental, extraction and processing conditions that exist when minerals are mined (SAICA, 2013b).

3.4.2 Challenges in the South African mining industry

The South African mining industry is facing some of its toughest challenges in many decades with a global economic recession, domestic constraints such as regulatory uncertainty, infrastructure constraints and labour unrest such as the widely reported Marikana incident in 2012, as some of the main challenges (Chamber of Mines of

South Africa, 2013). Rapidly increasing input costs, including energy, fuel and labour costs, together with lower commodity prices have impacted on the profitability of the mining sector as a whole, with 60% of the platinum mines and around 50% of gold mines suffering losses in 2011 (Chamber of Mines of South Africa, 2012). According to Shabangu (2013), the remnants of the historical migrant labour system, poor housing and living conditions, high levels of illiteracy, and low skills levels inevitably contributed to the Marikana incident.

Transformation has as its goal addressing the above inequalities, poverty and unemployment (Shabangu, 2013). The perception exists that mining has not delivered the expected benefits to the community since democracy in 1994 (Shabangu, 2013) and is therefore in need of more radical reform, such as nationalisation (Du Plessis, 2013). Nationalisation is high on the policy agenda in South Africa (Du Plessis, 2013). The nationalisation debate encompasses divided opinions between stakeholders such as business (which is largely opposed to nationalisation), organisational labour (which is largely in favour of nationalisation) and government (which is intensely divided about nationalisation) (Du Plessis, 2013). Shabangu (2013) attempted to bring certainty to the mining industry by stating that nationalisation is not an option and that government is fully conscious of the reality that private sector investment is necessary for the industry's development. Shabangu (2014) however remains committed to transformation in the industry. She stated during her opening address at the 2014 Mining Indaba that the achievement of the mining charter targets in 2014, did not mean the end of transformation and stressed that "nothing could be further from the truth".

3.4.3 Concluding remarks on the South African mining industry

The Chamber of Mines of South Africa (2012) stressed that it is imperative first and foremost to ensure the competitiveness of the mining industry as an enabler of growth to drive greater economic inclusion and transformation in South Africa. CA strategy practitioners could play an important strategic role to balance managing for value for shareholders and contributing to the NDP 2030 vision. The minister thus called for flexibility and adaptability in a constantly changing mining environment to secure long-term business sustainability (Shabangu, 2013; Shabangu, 2014). The

minister's call could result in more emergent strategy models being employed by South African mines, which could affect the way in which strategy tools are used.

3.5 STRATEGISING IN THE SOUTH AFRICAN MINING INDUSTRY

In the current study, it is reported that CA strategists perform their strategising within the context of the South African mining industry.

3.5.1 Chartered accountants as strategy practitioners in the South African mining industry

As explained in Chapter 2, the strategy-as-practice perspective attempts to be close to the world of strategy practitioners, whilst at the same time committing to social practice theory (Vaara & Whittington, 2012). With reference to social practice theory, Vaara and Whittington (2012) call for more research in the analysis of agency in strategising, i.e. the *how* of practices. This is achieved by broadening the analysis of agency through studying strategy practitioners within a context (field) (Bourdieu & Wacquant, 1992, Vaara & Whittington, 2012). Strategy practitioners are no longer viewed as independent individual actors, but rather as part of a web of social practices - as *organisational* actors in practicing strategising (Bourdieu & Wacquant, 1992, Erden et al., 2014; Lounsbury & Beckman, 2014; Vaara & Whittington, 2012).

As explained, CA strategists perform their strategising in the South African mining industry. With strategy tools as an inherent part of the strategy process, the selection and application of strategy tools under the two alternative strategy models, namely deliberate and emergent strategies, are likely to be practiced very differently (Jarratt & Stiles, 2010; Spee & Jarzabkowski, 2009). When selecting a strategy model, a comprehensive and exhaustive analysis (Hart, 1992) of internal strengths and weaknesses, the environment, organisational goals and alternative courses of action are carried out, and a plan to achieve these goals is developed (Andrews, 1971; Ansoff, 1965; Hofer & Schendel, 1978; Jarzabkowski & Kaplan, 2014; Porter, 1980). From the above it is clear that the characteristics and challenges unique to the South

African mining context will influence the strategy models employed, and as a result which and how strategy tools are used.

In other words, how CAs engage with strategy tools during strategising will be influenced by the context within which it is used, namely the mining industry in South Africa as described in section 3.4. In addition, CAs' background in accounting as described in section 3.3, will also play a role in how they select and apply the strategy tools.

3.5.2 Strategising at business level in the South African mining industry

Three different levels of strategising are distinguished, namely strategy at corporate level, strategy at business level and strategy at a functional level. In the mining industry, strategy at business level relates to the competitiveness of a mine in each area of business (Louw & Venter, 2013). A competitive strategy adds value in ways that are perceived as valuable by stakeholders, such as shareholders (Thompson & Martin, 2010). Since it was found that financial performance is the key strategic driver to create value for shareholders in the South African mining industry (managing for value) (see section 3.4.1), the current study explored the strategising practices of CAs at *business level* across different mines in South Africa (De Jager & Steyn, 2013; Finegold et al., 2011).

Business level strategy is usually the responsibility of the general manager of each mine with assistance from heads of functional areas in each line of business. Whilst business level strategy should be aligned with corporate level strategy, it focuses at the same time on internal capabilities and external relationships to ensure that the specific mine itself remains competitive in the industry (Louw & Venter, 2013). To summarise, the business level strategy of a mine entails the distinct strategy for each constituent business, product or service in that particular mine (Thompson & Martin, 2010).

3.5.3 Concluding remarks on strategising in the South African mining industry

How CAs use strategy tools during their strategising practices will be influenced by the unique context of the South African mining industry (see section 3.4). In addition, it is expected that CAs' managing for value at business level with financial performance as key organisational driver to gain a competitive advantage for shareholders, will also influence CAs selection and application of strategy tools. In referring back to section 3.3, it is also expected that CAs' ability to understand the financial implications of strategies will provide them with a unique business and entrepreneurial perspective on strategising in the mining industry.

3.6   CHAPTER CONCLUSION

Chapter 3 provided the context of the study by introducing CAs as strategy practitioners and by providing an overview of the South African mining industry. CAs as strategy practitioners were described in section 3.3 and compared to the characteristics of strategy practitioners in general in section 3.2. The background of CA strategy practitioners was provided by referring to CA training in accordance with the SAICA competency framework and SAICA's CPD policy. The importance of the graduateness and employability of CA strategy practitioners was explained, and previous research on CAs as strategy practitioners was discussed. The South African mining industry was described in section 3.4 by illustrating its importance to the South African economy and its role in the NDP. The challenges, which the industry is facing during turbulent socio-economic international and local times, were also addressed. Strategic management in the mining industry was discussed in section 3.5, by referring to CAs as strategy practitioners in the industry context, as well as business level strategy as part of managing for value for shareholders.

Chapter 4 will deal with the research design and methodology of this study.

CHAPTER 4 RESEARCH DESIGN AND METHODOLOGY

4.1   INTRODUCTION

The previous chapter provided the context for the study by introducing the CA as strategy practitioner and by giving an overview of the South African mining industry where the CAs in the current study engaged with strategy tools during strategising.

The purpose of this chapter is to describe how the researcher went about executing the research (Roodt & Fouché, 2004). The chapter sets out the research design for the study, i.e. the blueprint of the study (Babbie, 2010). The primary research question of this study was *how* do CAs engage with strategy tools during strategising in the South African mining industry? In order to answer this question, a qualitative research design was employed to understand CA strategy practitioners in their social constructs.

In what follows, the study's constructivist paradigm, the researcher's relativist ontology and subjectivist epistemology, and the phenomenological methodology followed are explained. The data production methods employed, which include data location, participant selection and specific data production techniques are also described. Thematic coding and the reporting style as part of data analysis are also described in this chapter. The chapter concludes with a discussion of the criteria applied for evaluating the quality of the research and research ethics considerations.

The structure of Chapter 4 is set out in Figure 9.
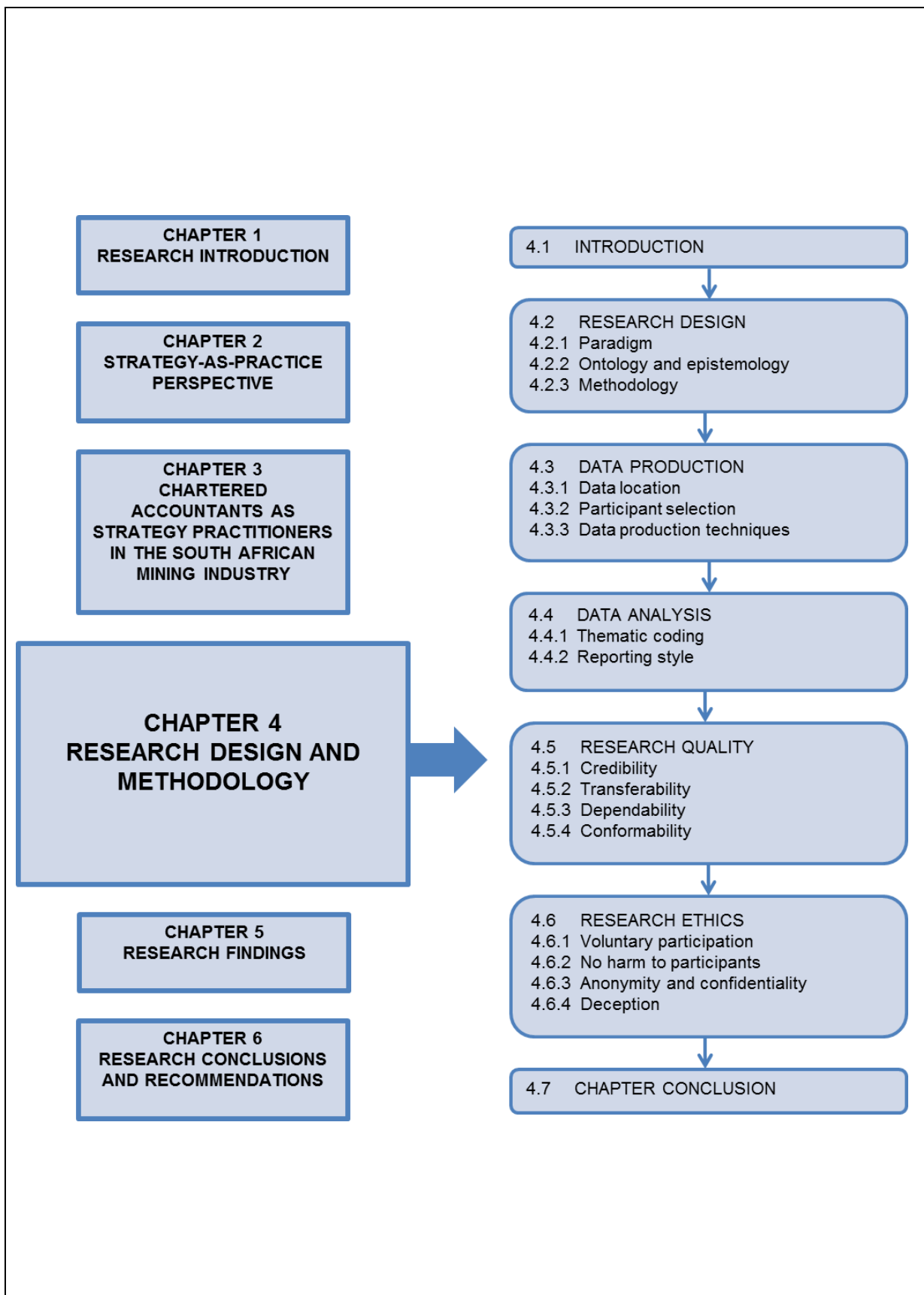
Figure 9 Structure of Chapter 4

(Source: Own compilation)

4.2   RESEARCH DESIGN

A research design comprises all the decisions a researcher makes in planning a study (De Vos et al., 2011). These decisions involve deciding what is to be studied among which population, with which research methods and for which purpose (Babbie, 2010). As a result, the research design situates the researcher in the world of experience (Denzin & Lincoln, 2011).

In order to answer the research questions of this study, a qualitative research design was employed to explore the strategising practices of CAs in the South African mining industry. According to Myers (2009), qualitative research helps researchers understand people and what they do, as well as the social and cultural contexts within which people live. Qualitative research is interpretative research and as such, the biases, values and judgment of the researcher are explicated in the research report (Creswell, 2013). According to Denzin and Lincoln (2011:3), qualitative researchers "study things in their natural settings, attempting to make sense of or interpret phenomena in terms of the meanings people bring to them".

A qualitative research design has the following characteristics (Babbie, 2010; Cassell & Symon, 1994; Denzin & Lincoln, 2011):

- a focus on interpretation rather than qualification;
- an emphasis on subjectivity rather than objectivity;
- flexibility in the process of conducting research;
- an orientation towards process rather than outcome;
- a concern with context regarding behaviour and situation as linked in forming experience; and
- an explicit recognition of the impact of the research process on the research situation.

The characteristics of qualitative a research design as listed above, relates to the current study's strategy-as-practice perspective on how CAs engage with strategy

tools during strategising. An extensive study by Vaara and Whittington (2012) on strategy-as-practice research published since 2003 as well as the researcher's review of research published since 2012, showed that the majority of the research conducted within the strategy-as-practice perspective followed a qualitative research design. This qualitative perspective accounts for the substantial methodological shift away from statistical quantitative studies towards an appreciation of the social nature of the strategy-as-practice perspective. The strategy-as-practice perspective attempts to be close to the world of CA strategy practitioners and simultaneously to commit to social practice theory (as explained in section 2.2), especially to understand how activities are embedded in the broader macro-institutional use of strategy tools during strategising (Vaara & Whittington, 2012; Whittington, 2014).

Against this background and in order to achieve the best, informed results from this research, an explorative research design was employed to explore how CAs engage with strategy tools during strategising (Babbie, 2010; Creswell, 2013; Denzin & Lincoln, 2011). Since the empirical part of this study set out to gain deep insight into *how* the strategy tools were used as opposed to *which* tools were used – something that could be determined quantitatively – the researcher found a qualitative research design to be best suited. Qualitative research is also an interdisciplinary and trans-disciplinary field (Nelson, Treicher & Grossberg, 1995) and as such, this design was also ideally suited for the cross-disciplinary study of accounting sciences and business management (the strategising practices of CAs).

De Vos et al., (2011:311) provide a qualitative research design framework that sets out the decisions for planning a research study in a logical order. They then go on to explain that, contrary to a quantitative research design, in a qualitative research design, researchers almost always develop their own designs as they go along. Based on De Vos et al's., (2011) framework, Table 4 provides an overview of the qualitative research design applied in this study in terms of the constructivist paradigm, relativist ontology and subjectivist epistemology, phenomenological methodology, data production and, lastly, data analysis.

Table 4 An overview of the current study's qualitative research design

Paradigm	Ontology	Epistemology	Methodology	Data production	Data analysis
Constructivism to explore the CAs' dynamic narrative reality (see section 4.2.1).	There is no real world or truth out there, only a narrative truth. Reality can thus only be known by the CAs who perform the strategising practices personally (see section 4.2.2).	The CAs who personally experience the strategising practices, construct knowledge through a process of self-conscious practices and praxis (see section 4.2.2).	A phenomenology as an attempt to explain how the life-world of CA strategy practitioners is developed and experienced by them (see section 4.2.3).	Individual semi-structured interviews (see section 4.3).	Conversation analysis through thematic coding to analyse individual interviews (see section 4.4)

(Source: De Vos et al., 2011:311 - adapted)

From Table 4, the key concepts of the philosophy of science and the researcher's scientific beliefs with regard to these concepts, will be explained (Eriksson & Kovalainen, 2008). Myers (2009) asserts that every researcher should make his/her philosophical assumptions explicit.

4.2.1 Paradigm

A paradigm is defined as a model of legitimate assumptions and a design for producing and interpreting data (Barker, 2003). De Vos et al. (2011) emphasise the importance of a researcher's paradigm by stating that identifying and articulating a paradigm is part of building a scientific base for research.

The researcher's position in respect of this study was to explore from a constructivist paradigm how CAs engage with strategy tools during strategising. This implies that the researcher had to explore the CAs' "narrative reality that changes continuously" (De Vos et al., 2011:310). According to Eriksson and Kovalainen (2008), the term "constructivism" is used to describe the social nature of practitioners, practices and praxis in reality. In the current study, the researcher assumed through constructivism that social actors (CA strategy practitioners) produce social reality (strategy-as-

practice perspective in the mining industry) through social interaction (practices and praxis) (Eriksson & Kovalainen, 2008:13-14).

The view that reality can be constructed socially and personally and that the subject should be socially involved (De Vos et al., 2011) was particularly applicable to the current study. In section 2.5 in Chapter 2, it was explained that strategy practitioners are 'craftspeople' who shape the strategy tools in a hands-on, intuitive fashion (Whittington et al., 2006). Strategy tools are adapted according to the particularities of their use, and they serve many purposes. Strategy tools are optimised by accepting the need for interpretation and adaptation (He et al., 2012; Kaplan & Jarzabkowski, 2006; Knott, 2008; Spee & Jarzabkowski, 2009; Stenfors & Tanner, 2007). From this description of the way in which strategy tools are used, it is clear that strategy practitioners construct their own reality that may differ from another reality, and one which might change continuously.

4.2.2 Ontology and epistemology

Different ontological and epistemological positions influence how the researcher goes about studying phenomena (De Vos et al., 2011). It is therefore important to understand what constitutes the researcher's ontology and epistemology. Ontology refers to the researcher's beliefs and perceptions about the nature of reality (De Vos et al., 2011; Creswell, 2013; Eriksson & Kovalainen, 2008). Epistemology refers to where the researcher stands in relation to reality and how the researcher believes knowledge could best be gained (Creswell, 2013; Eriksson & Kovalainen, 2008).

Since ontology concerns the relationship between people, society and the world in general (Eriksson & Kovalainen, 2008), an ontological orientation of qualitative research approaches reality through the eyes of the participants, that is, it gives an insider view (Creswell, 2013). In the current study, a relativist approach was followed based on the ontological assumption that reality is understood by the researcher as subjective: perceptions and experiences may be different for each CA strategy practitioner and may change over time and in different contexts (Creswell, 2013).

Epistemology is closely related to ontology and focuses on the question "what is there in the world?" (Eriksson & Kovalainen, 2008). A researcher's epistemology is literally the researcher's theory of knowledge, which serves to decide how the social phenomenon will be studied (Creswell, 2013). Epistemology then answers the question "What is the relationship of the researcher to that being researched?" Since epistemology subjectively defines and structures which kind of scientific knowledge is possible and determines limits for that knowledge, it answers to what constitutes scientific practice and process (Eriksson & Kovalainen, 2008). In the current study, scientific practice was the strategising practices and praxis of CA strategy practitioners.

4.2.3 Methodology

According to Eriksson and Kovalainen (2008:16), "methodology" refers to the ways to be used to understand the world from a strategy-as-practice perspective better. Against the background of a qualitative research design from a constructivist paradigm, a phenomenological methodology was followed to explore the strategising practices of CAs (Denzin & Lincoln, 2011; De Vos et al., 2011; Kupers et al., 2013; Mouton, 2003).

A number of research methodologies are available to the qualitative researcher, for example case studies, participant observation and grounded theory. A phenomenological methodology as an attempt to explain how the life-world of subjects is developed and how they experience it, was most suited to explore how CAs engage with strategy tools during strategising (Kupers et al., 2013; Schwandt, 2007). At the root of this phenomenology, was the researcher's intent to understand the phenomenon of how the CAs engage with strategy tools "on their own terms" (De Vos et al., 2011:316), especially considering that strategy tools are adapted during their use.

4.3 DATA PRODUCTION

Qualitative research data production methods are holistic, emergent, flexible, continuous in nature, and often develop or change along the way (De Vos et al., 2011; Rubin & Rubin, 1995). Interviewing is the predominant mode of data production in qualitative research (De Vos et al., 2011). In the current study, empirical, primary data were produced by means of semi-structured individual interviews. The researcher herself was the predominant research instrument and produced data through one-on-one interchanges during individual interviews, because in qualitative research, emphasis is placed on data production as opposed to data collection. In addition, since data were produced from interviews with CA strategy practitioners in the South African mining industry, the location of data in order to to gain access to these strategy practitioners and their experiences, was important and will be discussed in more detail in section 4.3.1.

4.3.1 Data location

The unit of analysis of a study could be an individual, a group, a work team or a social unit (De Vos et al., 2011). The unit of analysis could be deceiving because of the emphasis of qualitative research on real-world and natural contexts (Babbie & Mouton, 2010). In the current study, the researcher was interested not only in any one decision, its carrying out, the participants who share it, or the circumstances, but in all of these and more as they combine in day-to-day practices from a strategy-as-practice perspective (Chia, 2004; Hurtado, 2010; Splitter & Seidl, 2011; Vaara & Whittington, 2012). In other words, not only the CAs as strategy practitioners mattered, but also their strategising practices and praxis in the context of the South African mining industry.

The researcher identified settings where the strategising practices of CAs in the mining industry in South Africa most likely occur (Marshall & Rossman, 2010). As a result, the setting for the study was a number of mines in the provinces of Gauteng, North West, Mpumalanga and Northern Cape where most of the mining activity in South Africa takes place (Chamber of Mines of South Africa, 2013). Some of the

participants were also located at corporate head offices mainly in Johannesburg and Pretoria, Gauteng. Importantly, as explained in section 3.5.2 of this study focused on strategy at business level in the mining organisations. The focus on strategy at business level was justified as this is where CAs are most likely expected to practice their strategising, as explained in section 3.5.2.

4.3.2 Participant selection

A small set of observations can give an idea of what can be expected in a total unit of analysis (Royse, 2008). Two types of sampling methods exist in research, namely probability sampling and non-probability sampling (Babbie, 2010). In probability sampling, every element in the population has a known, nonzero probability of selection from a sample in which each element of the population has an equal probability of being selected (Babbie, 2010). In non-probability sampling, the researcher relies heavily on personal judgement and selects participants in a deliberate manner in order to yield the most relevant and rich data (Lê & Jarzabkowski, 2014; Yin, 2011; Zikmund, 1994). Sampling in qualitative studies, such as the current one, is less structured, less quantitative and less strictly applied than in quantitative studies, because the quality of detailed, in-depth information is more important than the number of participants (De Vos et al., 2011; Lê & Jarzabkowski, 2014;). Therefore, non-probability sampling was used in this study (Babbie, 2010). Based on the purpose of the study and the researcher's knowledge of the unit of analysis as described in section 4.3.1, the criteria for inclusion and exclusion of participants for this study were that participants –

- had to be CAs registered with SAICA. Participants who were accountants but who were not registered with SAICA were excluded. Participants could hold other qualifications in addition to their CA qualifications, for example an MBA.
- could hold various positions in the mining organisation as long as they were responsible for strategy at business level in the South African mining industry. Strategy at a corporate or functional level in the mining industry was excluded, as well as any strategy in other industries related to the South African mining industry.
- had to have the authority to develop (see strategy-making in section 2.4) and

implement strategy. Participants were excluded if they only supervised the strategising process or if they had supervisors who carried the responsibility for the strategising.

- had to have adequate (at least two years') strategising experience, with no less than one year serving in the current position within the mining organisation. Independent consultants or contractors to the mine were excluded.

The inclusion and exclusion criteria listed above were taken into consideration during the selection of participants. Each participant was individually evaluated against the criteria before selecting him or her to participate in the study. In some cases it was difficult to distinguish whether the strategising activities of potential participants took place at a business level or at a functional level in their organisations. It was only possible to determine this through thorough consultation with potential participants and then by carefully comparing their strategising activities (praxis) with the description of business level strategy in section 3.5.2.

The number of participants selected depends on what the researcher wants to know, the purpose of the interviews, what is regarded as useful and credible, and the available time and resources (De Vos et al., 2011). The participants selected for the current study did not represent a sample of a target population, but rather "variants of a particular social setting (the real object of the research in question) and of the experiences arising in it" (Crouch & McKenzie, 2006:493). The guiding principle that determined the number of participants selected was the concept of saturation (Crouch & McKenzie, 2006; De Vos et al., 2011; Guest, Bunce & Johnson, 2006; Lê & Jarzabkowski, 2014; Marshall, 1996; Mason, 2010). De Vos et al. (2011) explain that replications in responses by participants provide confidence in the findings, and the number of participants may be sufficient if the responses remain the same (when saturation is reached). However, if a finding does not fit in with expectations, the number of participants may need to be increased to follow up on the exception. In line with De Vos et al.'s (2011) explanation, non-probability sampling in this study implied that sampling was relatively restricted, based on saturation, and the number of participants selected were not statistically determined. In particular, two types of

sampling techniques were employed to obtain an appropriate number of participants to interview, namely purposive sampling and snowball sampling.

Firstly, the researcher purposively selected a number of participants on the basis of her knowledge of the unit of analysis, its elements and purpose of the study (Babbie, 2010). Four participants who were easily identifiable and approachable (Babbie, 2010) were selected as a starting point for the interview process. This was based on an existing "friendship network" (Babbie, 2010) and participants were selected entirely on the judgement of the researcher in that the selected participants possessed the characteristics that serve the purpose of this study best (Grinnell & Unrau, 2008). However, two of the four selected participants proved not to meet the inclusion criteria as stipulated above. Whilst one participant was a manager at business level in the organisation, he did not qualify as he only implemented strategies that were developed by the CFO and did not develop it himself. The second participant who did not meet the inclusion criteria was a senior compliance manager in his organisation, but mainly oversaw the planning and performing of group compliance audits at functional level (as part of the organisation's larger business level compliance strategy). As a result, only two participants selected through purposive sampling were initially interviewed.

Secondly, snowball sampling was employed to identify hard-to-reach participants (De Vos et al., 2011). Snowball sampling is described as particularly suitable where the researcher is investigating a relatively unknown phenomenon (De Vos et al., 2011) such as how CA strategy practitioners engage with strategy tools in the South African mining industry. The initial two participants interviewed were requested to refer the researcher to one or more other suitable CAs who would meet the criteria for inclusion as listed above (De Vos et al., 2011). Having gone through the interview process themselves, these two participants understood the purpose of the study. They were also familiar with the strategising practices of their colleagues and acquaintances. As such these two participants were well equipped to refer the researcher to viable potential participants.

One of the two participants initially interviewed through purposive sampling, referred the researcher to seven other potential participants. The seven potential participants all qualified to be interviewed in accordance with the inclusion criteria listed above. Out of the seven, five successful individual interviews were held. The other two potential participants initially agreed to be interviewed, but proved to be too busy for an appointment to participate in interviews in this study. In addition, the senior compliance manager initially approached through purposive sampling, but who did not qualify as per the inclusion criteria, referred the researcher to four other potential participants. Out of these four, two successful individual interviews were held, with two remaining potential participants who did not respond to the researcher's initial attempts to make contact. In total, the researcher individually interviewed nine participants at which saturation point was reached. Figure 10 depicts the participant selection process followed in this study.
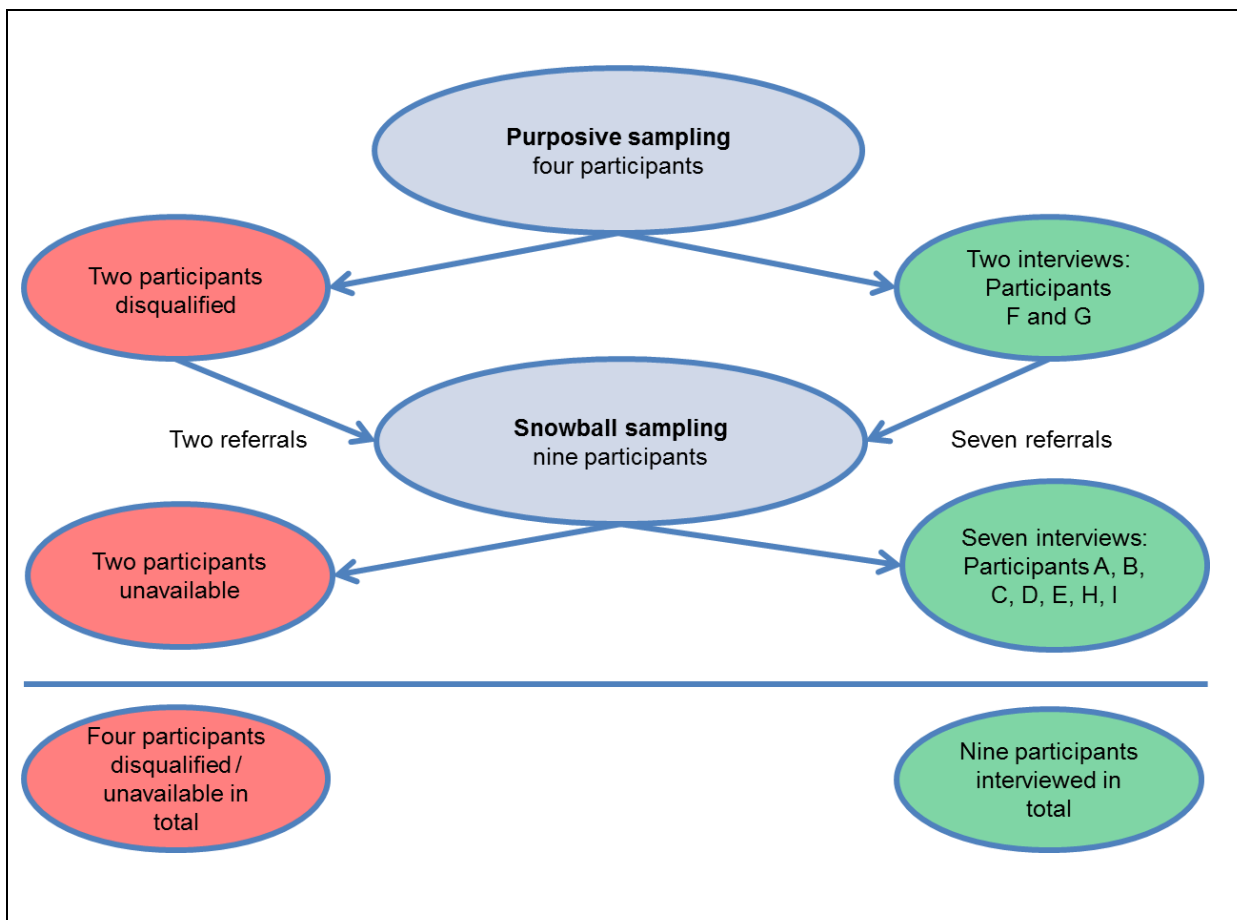
Figure 10 Participant selection

(Source: Own compilation)

The nine participants who were interviewed as depicted in Figure 10, offered names of more potential participants who were eventually not contacted as saturation point had been reached by then. This showed snowball sampling to be productive in exploring the phenomenon of CA strategy practitioners in the mining industry. Section 4.3.3 describes the specific data production techniques employed during individual interviews with participants.

4.3.3 Data production techniques

As mentioned in section 4.3, in this study, data were mainly produced by means of nine semi-structured individual interviews, which lasted between 30 and 60 minutes each. In total, 324 minutes of voice-recorded interviews were produced that translated into 126 pages of transcriptions.

Interviews are described in simple terms as talk organised into a series of questions and answers; a social relationship between the researcher and the participant (De Vos et al., 2011; Eriksson & Kovalainen, 2008). The researcher obtains information through direct interchange with an individual (in this study, CA strategy practitioners) known to possess the knowledge the researcher seeks (in this study, ways in which the CA engaged with strategy tools during strategising) (DePoy & Gilson, 2008). Semi-structured interviews are particularly well suited for the researcher interested in the praxis of the individual participant (Denzin & Lincoln, 2011; De Vos et al., 2011), such as the detail of how each CA uses strategy tools during strategising. In addition, individual interviews provide the researcher and participants with flexibility to focus on or follow up on interesting avenues that emerge during the interview (De Vos et al., 2011).

It is clear from the descriptions above that interviews are interactional events and as such, the interviewer is intensely and inevitably implicated in creating meanings that ostensibly reside with the participants (De Vos et al., 2011), especially in an inductive reasoning process, such as was followed in this study. As such, the role of the interviewer is important in the interview process and the quality of the interview depends largely on the skill of the interviewer (De Vos et al., 2011). Since an

interview is a "shared journey" (Donalek, 2005:124), adequate knowledge of the CA's culture and frame of reference is necessary (De Vos et al., 2011). In the current study, the researcher was also a CA with some experience in strategic management, although not in the South African mining industry.

Researchers should assume that interview guiding questions (Appendix C) will mean the same for every respondent and that every response means the same when given by different respondents (Babbie, 2010). Babbie goes on to admit that this is an impossible goal, but states that questions should be drafted to reach responses as near as possible to this goal. In the current study, the researcher attempted to keep the interview questions as clear as possible in order to make responding easier. The semi-structured nature of the individual interviews allowed for additional probing sub-questions to ensure that questions were clear to the participants and that answers would be correctly understood by the researcher.

In the semi-structured individual interviews, a set of pre-determined interview questions were set according to an interview plan (Appendix C) that guided the interviewer (as opposed to dictating the interviewer) (De Vos et al., 2011). The aim of the predetermined guiding questions was to "engage the participant and designate the narrative area" (Monette, Sullivan & DeJong, 2005:178). The guiding questions were arranged into the most appropriate sequence per broad range of theme, guided by the two important questions (De Vos et al., 2011:352):

- What is the most logical order to address the themes?
- Which are the most sensitive themes?

In addition, the research questions of this study were also taken into consideration with the arrangement of the interview questions. The interview questions are listed in Table 5, with the relevant research questions of this study as described in Chapter 1 indicated next to each interview question.

Table 5 Interview questions and research questions

Interview questions	Research questions
1. What is your academic and professional background? Do you hold only a CA qualification or also an MBA or equivalent business management qualification? What is your position in the organisation and for how long have you been employed in this position?	How do CAs' roles transform with regards to their strategic competence in the use of strategy tools? (secondary research question).

2. With which of the following five most popular strategy tools are you familiar:
  – SWOT analysis;
  – core competence analysis;
  – Porter's five forces;
  – scenario planning; and
  – strategy meetings, workshops, or brainstorming sessions? Can you give a brief description of the strategy tools that you identified?
3. Which of these strategy tools were employed during your strategising process in the organisation?
4. Which other strategy tools do you regularly use in your strategising processes and can you give a brief description of the other strategy tools that you regularly use?
	Which strategy tools were being used and how are they defined by CAs?
	(secondary research question).

5. How do you apply the tools identified in questions three and four above in your strategising process in your organisation? 6. To which extent do you use traditional accounting tools (such as budgeting and ratio analysis) as part of your strategising process?	How do CAs engage with strategy tools during strategising in the South African mining industry? (primary research question).

(Source: Own compilation)

The interview questions were arranged from simple to complex and from broad to more specific. The research questions of this study as listed in Table 5 were arranged to match the interview questions and not in order of importance in the study.

Participants were requested to elaborate on their answers in question one, and to explain where they gained their strategy knowledge and experience from. Two participants indicated that they were studying towards an MBA at the time of the interviews, and they were asked whether they regard an MBA to have a meaningful influence on their strategising abilities. The five most popular tools referred to in Question 2 relate to the tools identified and described in section 2.5.2 of this study. Structural questions (questions 1 to 4) were asked to discover the experience and basic knowledge of strategy tools of the respondents (De Vos et al., 2011), whilst descriptive, open-ended questions (questions 5 and 6) were asked to allow participants to express themselves freely (De Vos et al., 2011) and simultaneously to obtain "a sample of the participant's language" (DePoy & Gilson, 2008: 113). To answer questions 5 and 6, respondents were required to recall recent and previous strategising experiences, with specific reference to how they engaged with the strategy tools. Explanations were then obtained of why specific aspects of their experiences were important (Jarratt & Stiles, 2010). The explanations requested from participants in questions 5 and 6 were necessary to generate in-depth, reflective data on their experiences (Eriksson & Kovalainen, 2008; Jarratt & Stiles, 2010).

A particular protocol was followed in conducting the interviews (Creswell, 2007). This protocol included the following components adapted from Babbie (2010):

- opening statements by the researcher explaining the aim of the study and the purpose of the interview;
- the key research questions (Table 5) were asked;
- probes to follow key questions; and
- observations and reflective notes made by the researcher in a field log.

In the current research, the researcher was an active interviewer by ensuring uncomplicated and trouble-free exchanges through mutual attentiveness, monitoring and responsiveness (Babbie, 2010; De Vos et al., 2011:353). Respondents were also probed and requested to elaborate on unclear or incomplete answers. Babbie

(2010) adds that probes are frequently required in open-ended questions, such as in the semi-structured interviews of the current study. Techniques such as silence by the interviewer allowing the participant to fill the pause with additional comments, or verbal probes such as "anything else?" allowed the interviewer to obtain an elaboration on responses by participants.

Interviews were recorded by way of digital voice recording after informed consent (Appendix B) was obtained from participants and under precondition that the participant could request for the voice recorder to be switched off at any time (De Vos et al., 2011). Digital voice recording ensured a richer record than the field log alone taken during the interviews (Smith, Harre & Van Langenhoven, 1995) and allowed the interviewer to concentrate on the facilitation of the interviews (De Vos et al., 2011).

As mentioned, in addition to the digital voice recording of interviews, the researcher kept a field log for field and observational notes, keeping account of her own experiences and views throughout the research process. The field log incorporated a wide range of topics and served as a written account of all that the interviewer had observed and experienced throughout the course of the interviewing (Babbie, 2010; De Vos et al., 2011). Both empirical observations and the researcher's interpretation of these were recorded. As Babbie (2010) puts it, the researcher recorded what she knew had happened as well as what she thought had happened. The researcher therefore recorded her "emotions, preconceptions, expectations and prejudices" (De Vos et al., 2011:359) in order to develop her observations into conclusions through an inductive manner of reasoning.

4.4   DATA ANALYSIS

In general, data analysis means a search for patterns in data-recurrent behaviours, objects, or a body of knowledge (Neuman, 1997). Data analysis is the process of bringing order to the empirical data, organising it into patterns, local categories and basic descriptive units (Eriksson & Kovalainen, 2008). In the current qualitative study in particular, data analysis was an ongoing process of non-numerical analysis to transform semi-structured interview data in an inductive manner to produce findings.

While there is no single way to analyse and interpret qualitative empirical data, individual interviews require specific methods of data analysis (Denzin & Lincoln, 2011). Conversation analysis was employed in the current study as a method specialised for analysing the individual interviews. Conversation analysis entails analysing the empirical voice-recorded data of the naturally occurring interviews, to offer qualitative descriptions of interactional structures and practices (Denzin & Lincoln, 2011). The actual conversation analysis techniques can only be understood and appreciated against the background of three fundamental assumptions about conversation (Denzin & Lincoln, 2011), namely:

- Talk is action – against this background, conversation analysis is understood as a vehicle for human action (Schegloff, 1991).
- Action is structurally organised – against this background, the habitus of social life consists of activities of which adjacency pairs are the most basic and most important acts. "Adjacency pair" refers to two actions of which the first action (the interviewer's question) invites the second action (the participant's answer) (Schegloff & Sacks, 1973).
- Talk creates and maintains the inter-subjective reality due to an inter-subjective understanding about the participant's intentions (Denzin & Lincoln, 2011).

Given Denzin and Lincoln's (2011) assumptions about conversation above, in the current study, the researcher asked guiding and probing interview questions. These questions invited participants to describe the strategising practices and praxis that

encompass their everyday strategy (human action), as experienced in their inter-subjective reality of strategising in the South African mining industry.

4.4.1 Thematic coding

As part of analysing conversational data against the background of the fundamental assumptions, reducing the data is an important part of the analysis process and can be achieved through systematic coding (Eriksson & Kovalainen, 2008). Coding is described as the process of transforming raw data into a standardised form where data are classified according to a conceptual framework (Babbie, 2010).

In this study, the researcher followed a coding approach of looking for specific and local meanings and themes in the data to systematically analyse the complex phenomena hidden in the unstructured qualitative data (Saldaña, 2009). To adhere to the purpose of the current study, namely to explore the strategising practices of CAs in the South African mining industry as they engage with strategy tools during strategising, coding was done as a heuristic. This entails "an exploratory problem solving technique without specific formulas to follow" (Saldaña, 2009:8). Coding was done over two cycles, referred to as 'first-cycle coding' and 'second-cycle coding'. First-cycle coding is the process that occurs during the initial coding of data, dividing it into seven subcategories of which "theming the data" was applied in this study (Saldaña, 2009:45). Second-cycle coding is described as advanced ways to recognise and reanalyse first-cycle coded data in order to develop a coherent synthesis of the data (Saldaña, 2009).

In the current study, the researcher initially applied pre-coding techniques by reading through the field log and transcribed interviews, circling, highlighting and underlining significant participant passages or quotes. This provided an overall picture of the data and themes to the researcher (Eriksson & Kovalainen, 2008; Saldaña, 2009). Simultaneously, preliminary jottings in the form of words or phrases for codes were made on the field log and transcribed interviews, to serve as initial codes for future reference (Saldaña, 2009). Thereafter first-cycle coding was done by using theming as a data coding method at both a manifest level and a latent level. Theming refers to the outcome of categorising and analytic reflection (Saldaña, 2009). At a manifest

level, themes were identified on directly observed information. This served as foundation for the inductive development of higher-level theoretical constructs, referred to as latent-level themes on the underlying phenomenon level (Saldaña, 2009; Kupers et al., 2013). In the first cycle of coding, theming the data was done by categorising basic themes according to commonality and ordering them in super-ordinate and subordinate format to reflect different groupings and relationships.

In the second-cycle coding, a formal, focused analysis was done to develop a categorical, thematic and conceptual theory from the range of first-cycle codes (Saldaña, 2009). First-cycle codes were rearranged to a concise list of themes. In particular, focused coding, one of the second-cycle coding methods listed by Saldaña (2009), was applied as it categorises data based on similar conceptual themes. In this study, similar themes related to how CAs engage with strategy tools during strategising. The researcher kept an analytic memo of her thinking processes about assigning codes and categories to serve as a heuristic narrative of the second-cycle coding process. A co-coder was assigned to co-code the transcribed interviews at the same time that the researcher was performing her process of second-cycle coding. In order to increase the credibility of the coding, the co-coder was an independent, objective consultant who had no knowledge of the field of strategy-as-practice or CAs.

CAQDAS was utilised in the second-cycle coding of this study by the researcher (Eriksson & Kovalainen, 2008). The role of CAQDAS is increasingly recognised in qualitative data analysis. CAQDAS lends itself to focused coding since it simultaneously enables coding, category construction and analytical memo writing (De Vos et al., 2011; Saldaña, 2009). In the current study, the researcher utilised ATLAS.ti, one of the three major CAQDAS programs in qualitative data coding (Saldaña, 2009). While the researcher still performed the actual coding by looking for specific and local themes and categories in the data, ATLAS.ti was used to store, organise, manage, reconfigurate and systematically analyse the complex phenomena hidden in the qualitative data (Saldaña, 2009). After the researcher had used ATLAS.ti to perform the automatic coding, the researcher performed a manual review to verify the assignment of codes.

4.4.2 Reporting style

By analysing the data, the researcher arrived at certain findings, a process of logical thinking called interpretation (Denzin & Lincoln, 2011). An inductive process of reasoning was followed in the current study, since qualitative research is first and foremost a process of inductive reasoning (De Vos et al., 2011). Inductive reasoning moves from the particular to the general and from concrete observations to theoretical explanations (Babbie, 2010). In other words, the researcher made specific observations and then drew conclusions about larger and more general phenomena; refining and elaborating it into more exact theories about the phenomenon of how CAs use strategy tools (De Vos et al., 2011; Kupers et al., 2013). It was critical that the findings relate to the purpose of the current study, namely to explore how CAs in the South African mining industry engage with strategy tools during strategising. The findings of the study are discussed in detail in Chapter 5.

4.5   RESEARCH QUALITY

The conventional criteria for ensuring quality research are listed by De Vos et al. (2011) as internal validity, external validity or representativeness and objectivity. Babbie (2010:416) refers to validity and reliability as the start to assess qualitative research, but questions the use of the term "validity" as it is not achievable in the prejudiced nature of qualitative field work (where the researcher attempts to understand the life of the participants as they see it). However, Eriksson and Kovalainen (2008) refer to reliability, validity and generalisibility as a traditional framework for evaluating quality in business research, such as the current study.

The traditional, conventional criteria for ensuring quality research are in general regarded as insufficient to establish the true value of a qualitative study (Babbie, 2010; Creswell, 2013; De Vos et al., 2011; Eriksson & Kovalainen, 2008). Qualitative researchers are strongly diversified in their opinion about what constitutes adequate evaluation criteria in qualitative research (Babbie, 2010; De Vos et al., 2011; Eriksson & Kovalainen 2008; Flick, 2008; Schwandt, 2007). In response, researchers

have laid out several alternative ways in which qualitative research can be assessed (Babbie, 2010; Creswell, 2013; De Vos et al., 2011; Eriksson & Kovalainen 2008; Lincoln & Guba, 1999; Patton, 2002).

Based on the unique characteristics of different social constructs being studied in qualitative research, Eriksson and Kovalainen (2008:295) argue that each research project should be evaluated and assessed from a "position of its own". This position is described as the philosophical position where the researcher is part of the knowledge construction and therefore no quality assessment criteria is possible. They suggest that in a study such as this one where the research relies on relativist ontology (there are multiple realities – see section 4.2.2) and subjectivist epistemology (the researcher and participant jointly create understandings – see section 4.2.2), the notions of validity, reliability and generalisability should be replaced with the parallel concept of trustworthiness.

In the current study, the concept of trustworthiness is used as a suitable criterion to evaluate the quality of qualitative research (Eriksson & Kovalainen 2008). Lincoln and Guba (1999) present the concept of trustworthiness as containing four constructs, namely credibility, transferability, dependability and conformability. The application of the four constructs of trustworthiness according to Lincoln and Guba (1999) as applied in the current study, are discussed below.

4.5.1 Credibility

Credibility is regarded as the most important of the four trustworthiness constructs. Credibility serves as an alternative to the traditional notion of validity, and asks whether there is a match between the participant's views and the researcher's reconstruction of such views. In a qualitative study, Lincoln and Guba (1999) outlined strategies for increasing credibility, namely:
- prolonged engagement and persistent observation in the field;
- triangulation of different methods;
- peer debriefing;
- member checks; and
- formalised qualitative methods such as analytic induction.

Creswell (2013) presents the same strategies, but adds the following to the list:

- rich, thick description to convey findings;
- clarification of the bias that the researcher brings to the study; and
- negative or discrepant information that runs counter to the themes.

In applying the strategies listed by Lincoln and Guba (1999) and Creswell (2013), certain safeguards were taken in the current study. The researcher asked probing questions in order to explore how CA strategy practitioners engage with strategy tools, but allowed participants to provide in-depth and detailed accounts through open-ended questions. Participants were able to make their experiences explicit and clear as the researcher allowed them to elaborate and provide rich accounts of their strategising experiences. Individual interviews were conducted to ensure each participant had the opportunity to be honest and thorough in his/her account. Although participants were interviewed only once, detailed accounts of past and recent strategising experiences were obtained, ensuring the gathering of prolonged and persistent empirical data. Regular peer debriefings were held with the researcher's supervisors and fellow CAs. General feedback was received from participants after the interviews and participants expressed interest in the findings as well as academic publications, such as journal articles, that might emerge from the study. In general, participants agreed that the findings that could be derived from the interviews might contribute to the strategy-as-practice perspective, the transformation of CAs' roles and strategising in the South African mining industry. The researcher identified and described her relativist ontological and subjectivist epistemological position in this study. All information produced and all data inconsistent with coded themes were presented in the findings of the study.

4.5.2 Transferability

In general, transferability asks whether the findings of the research can be transferred from a specific situation to another. Although the transferability of a qualitative study may be problematic, the researcher countered these challenges by referring back to the theoretical parameters of this study (De Vos et al., 2011). In

other words, only CAs who perform strategising at business level in the South African mining industry were studied.

The participants who were interviewed were representative of the unit of analysis of CA strategy practitioners at business level in the South African mining industry and as such findings of the current study may be transferred to other studies within these parameters. Users of this study can judge whether the CA strategy practitioners described in this study will fit into a body of theory in the parameters of their research or situation. The researcher believes that this study might be particularly useful to studies within similar parameters, since no other research could be found that explored the strategising practices of CA strategy practitioners in the South African mining industry.

4.5.3 Dependability

Dependability asks whether the research process was logical, well-documented and audited. In a qualitative, interpretive study with the assumption that the social world of CA strategy practitioners is always being constructed, this concept may once again be problematic (De Vos et al., 2011). In this study, dependability implied that the onus was on the researcher to offer logical, well-documented and traceable information on the strategising practices of CAs to the readers of this study (Eriksson & Kovalainen, 2008).

4.5.4 Conformability

Conformability deals with linking the findings and interpretations to the data and questioning whether the researcher provided evidence that corroborates the findings and interpretations (De Vos et al., 2011; Eriksson & Kovalainen, 2008). In the current study, the researcher believed that the findings could be confirmed by another if evaluation of the data was removed from the researcher and "placed squarely on the data themselves" (De Vos et al., 2011:421).

Although a clear and universal solution for assessing the soundness of qualitative research is debated amongst researchers (Babbie, 2010; Creswell, 2013; De Vos et al., 2011; Eriksson & Kovalainen, 2008), it does not mean that qualitative research

has become unscientific. The criteria developed by Lincoln and Guba (1999) and Creswell (2013) were applied to evaluate the quality of research in this study.

4.6   RESEARCH ETHICS

The researcher had an obligation to respect the rights, needs, values and desires of the research participants. Research ethics can be defined as the application of moral principles "in planning, conducting, and reporting the results of research studies. The fundamental moral standards involved focus on what is right and what is wrong" (McNabb, 2002:35).

According to Babbie (2010), some of the most important ethical agreements that prevail in social research and adhered to in this study are described below.

4.6.1   Voluntary participation

Social research should not represent an intrusion into people's lives (Babbie, 2010). In the current study, 30 minutes of participants' personal time was required for individual interviews. Participants were made aware that their participation was voluntary and that they could withdraw from the interviews at any stage and without being penalised. Participants were also informed of their contribution to the strategy-as-practice perspective, CAs as strategy practitioners and the South African mining industry as a result of their participation in the study. A participant information sheet (Appendix A) outlining the purpose, benefits and the interview questions of the study was sent to participants prior to the interviews. The participants were also required to sign a letter of consent (Appendix B) prior to the interviews.

4.6.2   No harm to participants

No harm must be brought to participants (De Vos et al., 2011). Whilst it could be expected that harm to participants in social research would be mainly of an emotional nature, in the current study, questions were of a strategy-as-practice nature and considered not to be of a particularly emotionally sensitive nature.

Therefore, all measures were taken to ensure that no harm was brought to participants through this study.

4.6.3 Anonymity and confidentiality

Anonymity and confidentiality entail that the researcher cannot link a given response with a given participant (anonymity), or that the researcher can identify a given participant's responses but promises not to do so in public (confidentiality) (Babbie, 2010).

In the current study, the researcher assured confidentiality to the participants as she could identify the participants' responses, but agreed not to make it public. The researcher, the researcher's supervisors, the transcriber and the co-coder involved in this study all signed confidentiality agreements to protect the security and confidentiality of identifiable information. Personal information of participants will be destroyed within five years after the research had been conducted in line with the research ethics practices and requirements of Unisa.

4.6.4 Deception

Participants should not be misled, facts deliberately misrepresented or information withheld from participants (De Vos et al., 2011). As mentioned above, in the current study, participants were provided with a participant information sheet (Appendix A) outlining the purpose, benefits and main interview questions of the study. Ethical approval was obtained from the Unisa College of Economic and Management Sciences' Research Ethics Review Committee before participants were approached for the interviews. Permission was also obtained to use ATLAS.ti CAQDAS for this qualitative study, and the terms and conditions of the licensing agreement with ATLAS.ti were adhered to.

Care was and will be taken in future, with regard to the publication of the findings of the study. The researcher did all she could to ensure the report contained all the information necessary for readers to understand what was written and that no one was deceived by the findings; thus, the report was as accurate and objective as possible. To the best of the researcher's knowledge, all work of others was

incorporated with proper acknowledgement in order to avoid plagiarism (De Vos et al., 2011). No ethical challenges were encountered during the semi-structured individual interviews with CA strategy practitioners or otherwise during the course of this study.

4.7   CHAPTER CONCLUSION

This chapter set out the research design for the study as the blueprint for deciding how to explore CAs' strategising practices and praxis during strategising. A qualitative research design was employed to understand the strategy practitioners in their social constructs in the South African mining industry.

The constructivist paradigm of the study, the researcher's relativist ontology and subjectivist epistemology; and the phenomenological methodology followed were explained. Data production methods employed, which included data location, participant selection and data production techniques were described. Thematic coding and the reporting style as part of data analysis were also set out. The chapter concluded with a discussion of the criteria applied to evaluate the quality of the research in this study, as well as research ethics considerations.

Chapter 5 will present the findings from the analysis of data obtained through semi-structured individual interviews with CA strategy practitioners.

CHAPTER 5 RESEARCH FINDINGS

5.1 INTRODUCTION

Chapter 4 described how the researcher went about implementing the research design. It provided a description of the explorative qualitative research design as the blueprint best suited to obtain an understanding of CA strategy practitioners in their social constructs. The current study's constructivist paradigm, the researcher's relativist ontology and subjectivist epistemology, and the phenomenological methodology followed were explained. The data production methods employed, which include data location, participant selection and specific techniques for data production were also described. The conversation data analysis techniques used to analyse the voice-recorded interviews were described, as well as the criteria applied to evaluate the quality of the research in the study. Chapter 4 concluded with a discussion of the research ethics considerations in the study.

Following on the description of the research design and methodolgy in Chapter 4, the purpose of this chapter is to report on the findings of the current study. The primary research question of the current study as described in Chapter 1 was how do CAs engage with strategy tools during strategising in the South African mining industry? As such, the practices and praxis of the participants in the current study are presented though rich, detailed descriptions. The findings described in this chapter also answered the secondary research questions of the current study, namely:

- Which strategy tools were being used and how are they defined by CAs?
- How do CAs' roles transform with regards to their strategic competence in the use of strategy tools?

In this chapter, the interpretation and reporting style followed will first be explained and the context of each interview described. Thereafter the empirical findings will be

presented within the framework of the three strategy-as-practice concepts, namely practitioners, practices and praxis, as explained in Chapter 2. Thereafter other findings of strategising in the South African mining industry will be presented, with the chapter conclusion to follow.

The structure of Chapter 5 is set out in Figure 11.
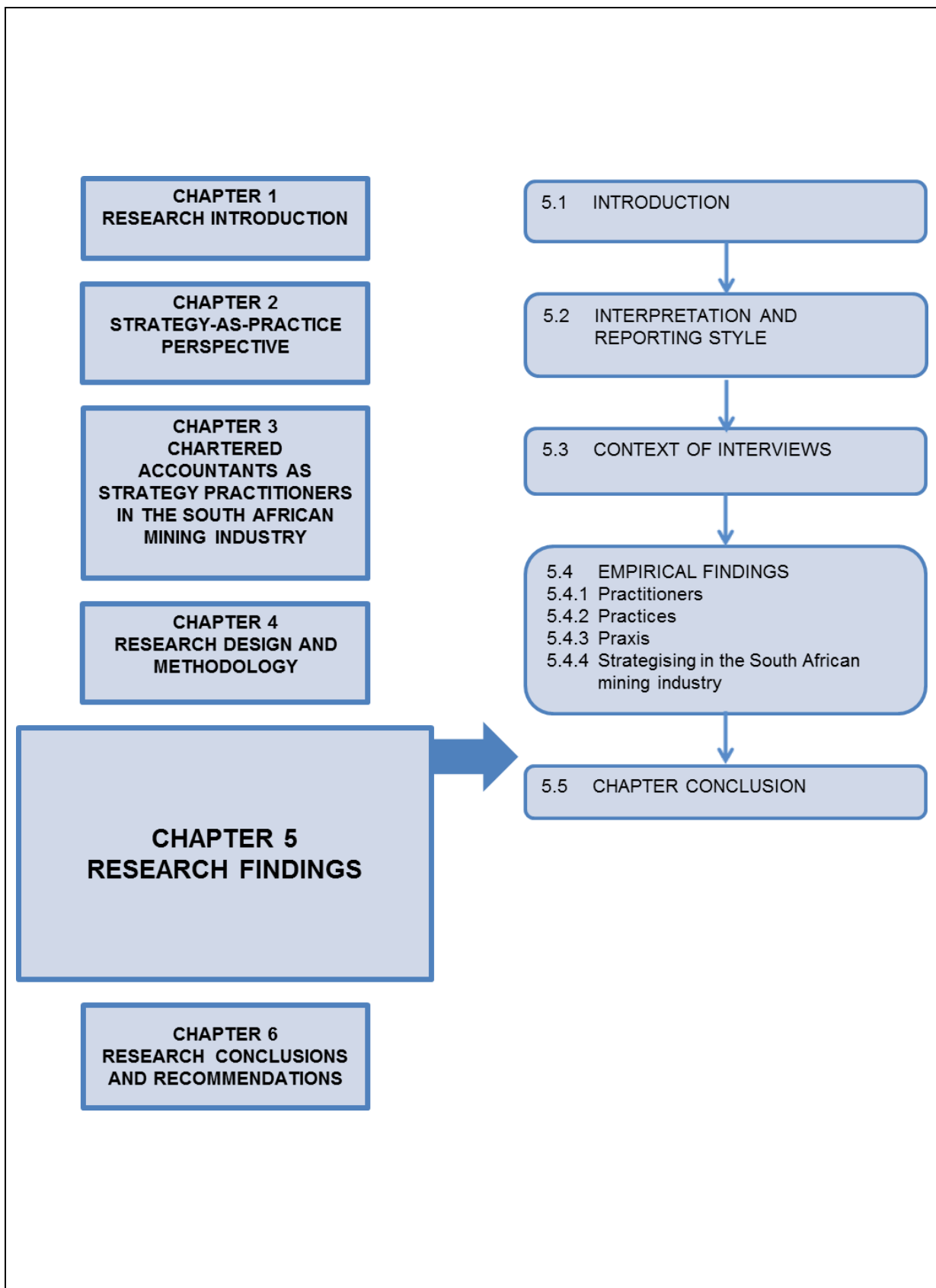
Figure 11 Structure of Chapter 5

(Source: Own compilation)

5.2   INTERPRETATION AND REPORTING STYLE

As explained in Chapter 4, the analyses of data were performed using pre-coding techniques and then first and second-cycle coding. Initially, the researcher performed pre-coding by reading through her field log and the nine transcribed interviews. The researcher circled, highlighted and underlined significant participant passages and quotes, looking for an overall picture of the data and initial themes that could be identified in the data. Preliminary jottings of initial codes and themes were made on the field log and the transcribed interviews to give the researcher an initial indication of codes that could be created.

During first-cycle coding, theming was performed to analyse the nine transcribed conversations which consisted of 126 pages with 43 728 words (324 voice-recorded minutes) in total. This was done in order to categorise basic themes identified during pre-coding according to commonality. During second-cycle coding, the researcher performed focused coding by further arranging first-cycle codes into a concise list of similar themes. These themes related to how CAs engage with strategy tools during strategising. ATLAS.ti CAQDAS was used to store, organise, manage, reconfigure and systematically analyse the transcribed interviews. Codes were created in ATLAS.ti based on the codes identified during pre-coding and first-cycle coding. These codes were then further developed in ATLAS.ti to order the themes in super-ordinate and subordinate format in order to reflect different groupings and relationships. The groupings and relationships were identified by using the main interview questions, which simultaneously related to the research questions of the current study (see Table 5). The groupings and relationships served as framework to create code families in ATLAS.ti. Each of the nine transcribed interviews was imported into ATLAS.ti as a primary document, which corresponded with the participant number, for example primary document 1 corresponded with the transcribed interview of Participant 1. The referencing system that was used to report on the findings was consistently created by ATLAS.ti. The referencing system is illustrated by the following example: in reference 1:36:18:19 –

- number 1 represents the primary document number;
- number 36 represents the quotation number in the primary document; and
- numbers 18:19 represent the lines in the primary document.

ATLAS.ti also served as an analytic memo of the researcher's thinking process during the assigning of codes and themes, and as a heuristic narrative of the second-cycle coding process. Simultaneously to the process of second-cycle coding, a co-coder was assigned to co-code the transcribed interviews independently. The co-coder was an independent, objective consultant who had no knowledge of the field of strategy-as-practice or CAs. The purpose of obtaining the input of the co-coder was to increase the credibility of the current study with reference to the accuracy, completeness and validity of the coding.

By analysing the data, the researcher arrived at certain findings, a process of logical thinking called 'interpretation' (Denzin & Lincoln, 2011). An inductive process of reasoning was followed in this study, since qualitative research is first and foremost a process of inductive reasoning (De Vos et al., 2011). Inductive reasoning moves from the particular to the general, from concrete observations to theoretical explanations (Babbie, 2010). As a result, the researcher made specific observations and then drew conclusions about larger and more general phenomena, refining and elaborating them into more exact theories about the phenomena of how CAs use strategy tools during strategising (De Vos et al., 2011). In the current study, it was critical that the findings relate to the main purpose of the study, namely to explore how CAs in the South African mining industry engage with strategy tools during strategising. Importantly, the findings had to also relate to the theory on the strategy-as-practice perspective. It should be noted that the findings are presented from a strategy-as-practice perspective within the framework of the three key concepts of practitioners, practices and praxis. In spite of the findings being viewed from a strategy-as-practice perspective, an inductive process of reasoning was still followed during the analysis and interpretation of data from a constructivist paradigm.

Since the researcher herself was the predominant research instrument who produced data from a "shared journey" (Donalek, 2005:124) with CA strategy practitioners, a first-person writing style for reporting was selected as appropriate. By

presenting the context of interviews from her field log and the empirical findings from interviews (the voice of the researcher) the researcher presents her observations and conclusions from her perspective in the sections to follow.

5.3   CONTEXT OF INTERVIEWS

The unit of analysis in qualitative research was described in Chapter 4 as not only one decision, its carrying out, the participants, or the circumstances, but all of these combined to create CA strategy practitioners in the current study's real-world context (Babbie & Mouton, 2001; Chia, 2004; Hurtado, 2010; Splitter & Seidl, 2011; Vaara & Whittington, 2012). Therefore, I will describe the context of the interviews (as predominant method of producing empirical data) from the unit of analysis of the current study. I used my field log to provide descriptions in Table 6 of my own observations and impressions during the individual interviews with CA strategy practitioners. The numbering of participants is not an indication of the order in which interviews were conducted, but rather of the order in which interviews were transcribed and imported into ATLAS.ti as primary documents. All responses are quoted verbatim and unchanged.

Table 6 Context of interviews

Participant	Interview context
Participant 1	Participant 1 was the first to respond to my initial communication to potential participants and immediately availed himself to be interviewed. We met at his organisation's head office in Johannesburg city centre. I observed that employees at this organisation seemed in a hurry and conducted themselves in a formal manner. I wondered whether this observation reflected the culture of the organisation and I contemplated to what extent a formal organisational culture would be reflected in the participant's strategising practices. As this was the first interview of the study, I was somewhat apprehensive. The participant was on time, friendly and professional, which put me at ease. A boardroom was pre-booked and there were no disturbances during the interview. I came to the conclusion that Participant 1 probably spends a fair amount of time in meetings, one of the five most popular strategy tools, as he was very much at ease and answered interview questions with confidence.
Participant 2	Participant 2 was approached by another participant to participate in the current study (snowball sampling). I was pleased when Participant 2 took the initiative to phone me to set up an interview appointment. At the request of the participant, our interview took place over breakfast in a restaurant, and he preferred to converse in Afrikaans. As a result, the interview was of an open, relaxed nature. The interview lasted approximately 50 minutes, longer than the average length of the other interviews. The participant shared a vast amount of rich, detailed information about his strategising practices. The participant was enthusiastic, energetic and well spoken; a quality I attributed to his legal background as advocate. Participant 2 showed a keen interest in the research topic of this study. He commented on the potential contribution that the current study could make to the field of strategic management in the mining industry, as well as the transforming role of CAs. Participant 2 was promoted to a senior executive position in strategy in the organisation shortly after the interview.
Participant 3	Participant 3 was enthusiastic about our interview as she was studying towards an MBA at the time. The interview was held during office hours in a boardroom at her company's head office. The boardroom was not pre-booked, which resulted in a number of interruptions by colleagues who also wanted to use the boardroom. This granted me the opportunity to take note of the informal, relaxed atmosphere in the office and the friendly manner in which colleagues interacted, although these interruptions may also be interpreted as a gesture of disrespect toward the participant (who was a financial manager at that stage). I contemplated whether

	teamwork played an important role in Participant 3's day-to-day strategising. My presumption was confirmed when Participant 3 provided rich information about her regular meetings, workshops and brainstorming sessions as part of strategy development and implementation.
Participant 4	The interview with Participant 4 was the first interview held at a participant's office at a mine. The participant was flexible when the appointment had to be moved several times to accommodate interview appointments with two other participants at the same mine. I initially struggled to get a seat on the company's charter plane as it was fully booked with employees mainly flying to Gauteng for head office meetings. I wondered whether the geographical distance between the mine and head office could have an adverse effect on the company's strategising practices and how much time was lost traveling to meetings. Participant 4 was very helpful and easily shared possible sensitive information such as budgets and production targets. He did not exhibit a good knowledge of strategy tools and mainly relied on accounting tools during his strategising, reaffirming my impression that he had not yet transformed much into a strategy leader at that stage. However, I left the interview impressed by this participant's loyalty to the mine and the safety of his workers. With the noise of operating equipment in the background, I got the impression that Participant 4 was somebody working 'in the trenches', and I could understand his strong connection to the mine and fellow workers. I recorded in my field log that this connection might have had an impact on Participant 4's day-to-day strategising.
Participant 5	I struggled to arrange the interview with Participant 5 as he was slow to respond to interview invitations. We had arranged to meet at his office at the same mine as Participant 4. Participant 5 did not show up for the meeting and after numerous attempts to get hold of him, had the meeting moved to his home after office hours. He apologised and explained that he was standing in for his superior for the day. It was clear that he was busy and highly stressed. Our meeting was interrupted by the superior who repeatedly phoned from the head office in Gauteng. Participant 5 was at times suspicious of the interview questions and often hesitant to answer interview questions. I wondered how his demeanour affected colleagues during the meetings, workshops and brainstorming sessions that he mentioned in his interview. Participant 5 held a high position in the mining organisation at that stage and he provided generally valuable information and insights during our interview.
Participant 6	A telephone interview was held with Participant 6 due to time constraints on her side. In spite of Participant 6's busy schedule, she was professional and helpful, with her responses to interview questions brief and to the point. This reflected her

	matter-of-fact nature and I was once again reminded of why the strategy practitioner as individual could not be separated from his/her strategising practices. I was impressed by Participant 6's knowledge of the mine. It was clear that she was a dynamic leader who was held in high regard by her colleagues. On account of her to-the-point, no nonsense style of responding to interview questions, I noted in my field log to be on the look-out for a formal, deliberate strategy model when I code and analyse the interview.
Participant 7	The interview with Participant 7 was conducted in an informal setting over coffee at his office at a mine, although meeting time was limited due to his busy schedule. The interview played out in a relaxed and open manner. Participant 7 had been consulting to the mining industry as an independent management consultant for years, before taking up a permanent position as a strategy practitioner at the mining organisation for the past seven years.
Participant 8	I met with Participant 8 in his office at the mining organisation's head office. I noted the more relaxed mood of the participant and atmosphere at the head office, compared to his colleagues at the mine. Participant 8 was helpful and showed a good knowledge of the organisation. He however did not strike me as very dynamic. He had a gentle nature and I wondered whether he could easily be influenced by others in his day-to-day strategising. This observation also led me to contemplate whether his day-to-day strategising would be found to be of an emergent nature.
Participant 9	Participant 9 agreed to a telephone interview to save time for both of us. I experienced technical difficulties when the software I downloaded onto my cell phone and tested a number of times before the interview, only recorded six minutes of the 29-minute interview. This was my first telephone interview and I was taken aback. On realisation of my predicament, I immediately recorded all I could remember from the interview manually in my field log. I imported these notes together with the six minutes of transcribed voice recordings into ATLAS.ti as part of the primary document to be coded and themed. Since I was the predominant instrument of producing data during individual interviews in a qualitative study, this experience served as a learning opportunity. For my next telephone interview, I took precautions against such an incident of reoccurring, by using both my cell phone's voice recording software and the digital voice recorder to record telephone interviews. I noted that Participant 9 was concerned that she might not be a good source of information, but she met all the inclusion criteria of the current study and I assured her that she was a good source of information on strategising.

(Source: Own compilation)

I noted in my field log that I had observed a difference in the intensity of behaviour between the participants that I interviewed at head offices and the participants who were interviewed at mines. Participants who were interviewed at their offices at mines seemed busier, more stressed and more serious during the interviews than the participants interviewed at head offices. At the mines, there was background noise from operating equipment and the plant was generally visible from participants' offices. These participants seemed fully in touch with mining operations and I expected that this connection could influence their strategising practices. My observation reiterated the importance of the context within which the strategy practitioners' daily strategising practices took place, as well as the context within which our interviews were conducted. I contemplated how my interview with Participant 5 would have played out had it been conducted under different circumstances. Finally, I noted in my field log that I had experienced the conducting of individual interviews as part of the current study as an enriching personal experience.

5.4 EMPIRICAL FINDINGS

The central storyline of the study revolved around how CAs engage with strategy tools during strategising in the South African mining industry (Brown & Thompson, 2013). CA strategy practitioners in this study are portrayed as bricoleurs of strategy tools - craftspeople who prefer the less formal and less traditional strategy tools of the five most popular strategy tools (see sections 2.5 and 2.5.2) and use them in close conjunction with accounting tools. The participants described their strategising practices as deliberate during the planning phase and as emergent during the implementation phase, which influenced the way in which the strategy tools were used.

The purpose of the current study as described in Chapter 1 was to explore how CAs engage with strategy tools during strategising in the South African mining industry. Chapter 2 explains that the strategy-as-practice perspective, the how of strategy practices, leads to researchers defining three concepts of strategy, namely practitioners, practices and praxis The empirical findings of the current study will

consequently be presented within the framework of the three strategy-as-practice concepts of practitioners, practices and praxis.

Since an inductive process of reasoning was followed in this study, findings are presented in order of importance of the findings and not in the order of the interview questions or the strategy-as-practice perspective theory. For example, the five most popular strategy tools are listed in order of popularity with the CA strategy practitioners that participated in the current study, and not in order of popularity in the literature (see section 2.5.2). Tables summarising the main themes and categories of the empirical findings will first be presented in sections 5.4.1, 5.4.2, 5.4.3 and 5.4.4 below. These main themes and categories are the themes that were identified during first-cycle coding and later further developed into categories during second-cycle coding. The main themes and categories are then discussed in further detail in the sections.

5.4.1 Practitioners

The strategy-as-practice perspective has extended the focus on strategy practitioners beyond top management to recognise a wider range of actors in strategy (Vaara & Whittington, 2012). The strategy-as-practice perspective includes how the roles and identities of practitioners are constructed through their practices. Table 7 sets out the main themes and categories of the empirical findings on strategy practitioners in the current study.

Table 7 Main themes and categories of empirical findings on practitioners

Main themes	Main categories
Participants' background and position	In-house programmes replace formal strategic management training
Participants performed strategising in structured systems of social contexts	Factors that affect the industry also affect participants' strategising practices
Participants' familiarity with and use of the five most popular strategy tools	A better knowledge of and use of the less traditional and less formal of the five most popular strategy tools
	Theoretical knowledge of traditional strategy tools replaced with inherited best practices

(Source: Own compilation)

Based on a review of the literature, a lack of research on CAs as strategy practitioners was identified. Addressing this lack of research was the main purpose of this study.

5.4.1.1   *Background and position of participants*

One of the secondary research questions of the current study was how do CAs' roles transform with regards to their strategic competence in the use of strategy tools? At the time of the interviews, all nine participants were CAs. None of the participants held MBA qualifications, although two participants were studying towards MBAs:

> …in terms of my … exposure to the theory of strategy, that's really the limited exposure that I've had: in my first year of MBA (3:52:24:24).

Five of the nine participants had attended informal, in-house strategic management courses, for example:

> …we have done a strategic thinking course (1:25:23:23).

> …no formal training … they have enrolled me with [the organisation's] management programme, the global management programme, where you are exposed to [the organisation's] strategies. That connects with leadership, other than that there is no strategy training (2:19:41:41).

Other formal qualifications that participants held were that of "a CIA, which is a certified internal auditor" (1:1:15:15) and that of an advocate of the High Court of South Africa (non-practicing). Participants held positions that varied from middle to senior management in their organisations, such as Participant 1 who was a senior manager and who "reports to the senior vice-president" (1:26:11:11). On average, participants had been serving for five years in their strategy positions at the time of the study, with fourteen years as the maximum and two years as the minimum years of service in the strategy positions. Five of the nine participants practiced their strategising at head offices, whilst four of the participants practiced their strategising at mining operations offices.

The findings suggest that participants replaced formal strategic management training with in-house programmes such as mini-MBAs. Only two participants were attempting formal MBA qualifications. Participants represented different management levels in their organisations with a relatively low average number of years in the strategy positions. This finding could have affected participants' knowledge and use of strategy tools. For example, it might have been possible that participants lacked experience in strategising, which could have resulted in limited knowledge and use of some of the strategy tools (see section 5.4.1.3).

Concluding remarks on background and position of participants

Considering participants' formal academic qualifications, the researcher interpreted the findings as to suggest that participants might have regarded their CA qualifications as sufficient for their transformation into strategic leaders. These findings contributed to exploring the transforming role of CAs through the development of their strategic competence as part of their professional skills and competence.

5.4.1.2 The context of CA strategy practitioners' practices

Participants in the current study commented on the South African mining industry as the social construct within which their strategising practices were performed. In essence, two main aspects were repeatedly raised. The first aspect was the impact of corporate strategy on business level strategy. Participants explained:

> I think it is more difficult because they have a strategy at [corporate head office] … (2:33:136:137).

> …they need to go and present [business level strategic plans] to [corporate head office] and then [corporate head office] have got the final say. That is how it ends (4:26:183:184).

> They [corporate head office] give us the inflation rates, the oil price and all the things like the electricity prices, those things which will affect us (4:31:212:212).

The second aspect raised by participants referred to the impact of a perceived volatile South African mining industry – "in the volatile mining industry" (7:26:26:26) – during a global economic recession, on day-to-day strategising practices.

> As the rest of the world's technology changes in the manufacturing of iron ore, we have to adjust our product to say to our clients that if the technology changes this is what the product will look like that we give to you (2:5:55:55).

> …you close the mine for two weeks, eventually you are closing the mine for a month, because what happened is, this strike is for two weeks. To start up a mine you need a week for safety induction; three weeks are gone … So, for the whole process to go back to your pre-strike production level it takes a month (4:19:124:124).

> …obviously one needs to also … take into consideration the kind of demands that … the workforce have, and whether that is realistic or not. The recent demands of twelve and a half thousand rand salary per month in the platinum industry is going to kill the mines … But I also think that it opens a window for …for mechanisation in the mining industry (7:24:144:144).

These explanations provided by participants illustrate that factors that affect the South African mining industry also affect their strategising practices.

As mentioned in section 5.3, Participant 5 explained that he was standing in for his superior on the day of the interview. This context, within which he performed his duties on the day, seemed to have had a possible adverse effect on the participant as it was clear to me that Participant 5 was extremely busy and highly stressed. Participant 5 reacted in a way that reflected his suspicion in terms of the interview questions and was often hesitant to answer questions. Our interview was interrupted by the superior who repeatedly phoned from the head office in Gauteng. These calls seemed to put more pressure on the participant who rushed through the interview to get back to work. These observations seemed to indicate that the environment within which Participant 5 performed his day-to-day strategising practices had an effect on his demeanour and the manner in which he performed his strategising.

During my interview with Participant 6, I noted in my field log that I was inspired to see women in mining achieve success as strategy leaders. Three of the nine participants interviewed were women. Participants 3 and 6 in particular struck me as good strategy leaders with reference to their positions in their organisations, the quality of information obtained through our interviews and overall impressions during our encounters. My observations suggested that they might conduct their strategy practices within an environment that is conducive to female CA strategy practitioners.

Concluding remarks on the context of CA strategy practitioners' practices

Findings suggest that CA strategy practitioners perform strategising in networks of social relations and structured systems of social contexts. At a business level, participants' strategising practices seemed to be affected by corporate strategy and factors such as international markets and labour unrest, in a perceived volatile mining industry. Sections 5.4.2 and 5.4.3 below further illustrate that forces such as corporate policy and a global recession inevitably affected the way how participants engaged with strategy tools during strategising.

5.4.1.3   Knowledge of and use of the five most popular strategy tools

Against the background of the participants' qualifications, management levels and years of experience in their strategy positions (see section 5.4.1.1), Figures 12 and 13 depict the familiarity with and use of the five most popular strategy tools by participants as described in section 2.5.2. The five most popular strategy tools were determined through an evaluation of the literature on studies of various-sized companies over different industries in different countries for the period 2000 to 2014. Each of the five most popular strategy tools were named to the participants without providing clues on what the tools might entail. Participants were asked whether they were familiar with each tool, and then they were requested to provide their definition of each tool. Participants were also asked whether they used these five tools in their day-to-day strategising practices. Participants' knowledge and use of the five most popular strategy tools contributed to understanding their strategic competence as part of their transforming roles. In addition, it was necessary to determine firstly

which tools were used and how they were defined by the strategy practitioners before the way in which the tools were used could be explored.
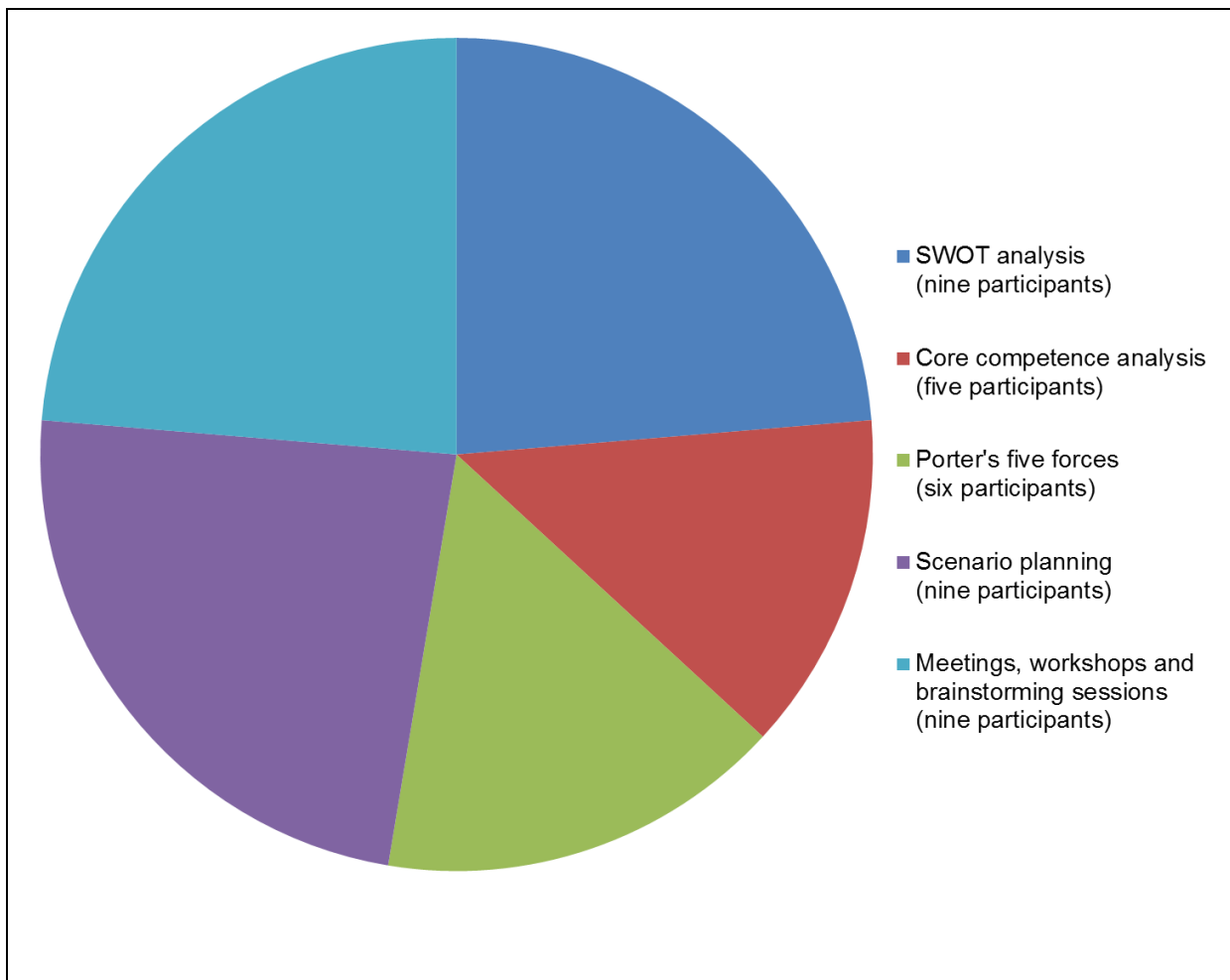
Figure 12 Familiarity with the five most popular strategy tools
(Source: Own compilation)

In general, participants were familiar with the five most popular strategy tools, but their accounts of their use of these tools lacked rich, theoretical descriptions of the first three tools in particular (SWOT analysis, core competence analysis and Porter's five forces), as illustrated by the following statements:

…SWOT is strength, weaknesses, opportunities and authority (4:2:32:32).

Yes, what do you call it, look, yes, I am aware of it [SWOT analysis] (5:3:24:24).

I am not a hundred per cent familiar [with core competence analysis]. Very similar to SWOT but it just looks at the competencies and everything more than the business as it is (1:5:23:23).

…core competence in terms of where the strengths of the organisation lie, and what we need to focus on in terms of especially the resources, as well as … the environment (7:6:34:34).

The Porter one focuses on the competition within the industry, which in mining of course is different from other industries, yes (4:6:44:44).

Participants showed better insight in the less formal and less structured strategy tools of meetings, workshops and brainstorming sessions and scenario planning, the tools they were also most familiar with as depicted in Figure 12:

You have your meetings, and then obviously you have to present it with your budget. You first have your, we call it PTVs (pathway to value) where you have your strategies and then they say we think you need to adapt this, or adapt that, you need to speed up this, and then from there you develop your business plan. Once a year, as a company, we call PTV sessions, where everybody from across the world get together and different mines present their strategies for the year ahead (1:13:51:57).

So, there is a standard framework that we use that has been developed by [corporate head office] … So that guides us in terms of how to facilitate workshops (8:12:22:24).

It is … drafting different scenarios in order to try and understand the problem. If you have different options let's say different investments you can make or different projects in which you can invest in, then you can build scenarios to test the different projects or also to get to the most optimal solution (6:11:27:27).

…I think scenario planning most certainly is a useful tool, especially emanating from … from one of the big giants in strategy, Clem Sunter, who is the guru on scenario planning. It's most certainly a tool that's being used often

in the … workplace, and you know, especially among, around making assumptions and predictions about the future, especially in this volatile mining sector, it's a very useful tool to have and to use (7:10:60:60).

And there's a lot of debate around what the broader view is of the future, and we come to a consensus, but then we also have a scenario, a scenario where things will go sour, or a scenario where things will go very positive (7:21:119:120).

Especially from a risk point of view it [scenario planning] is actually a real analysis, because it is embedded in what I do. I do not even think of it as a tool, because it is what I do. Risk management looks at various possibilities in terms of what could happen (8:10:20:20).

Figure 13 corresponds with Figure 12 in that it shows that participants used the strategy tools that they were more familiar with more often. Meetings, workshops and brainstorming sessions, scenario planning and SWOT analyses were used most often. Only two participants in each instance stated that they used core competence analysis (Participants 1 and 7) and Porter's five forces (Participants 4 and 7).
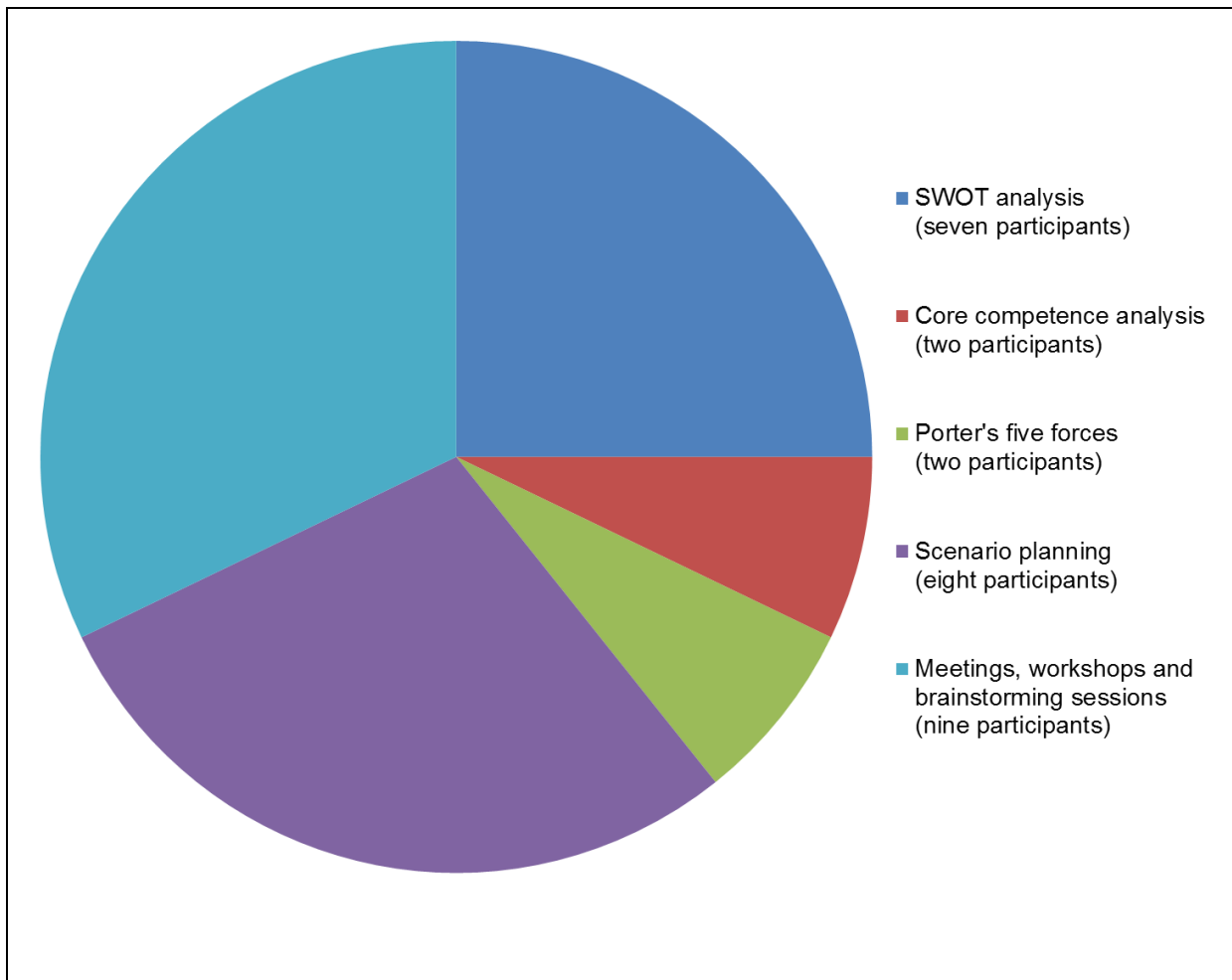
Figure 13 Use of the five most popular strategy tools

(Source: Own compilation)

Participants made the following remarks regarding their use of strategy tools:

> We don't use that [SWOT analysis] as much as scenario planning for instance (3:36:129:129).

> Yes, I don't necessarily use it [SWOT analysis] much. I mean, maybe it influences the way I think about certain stuff because I know about it, but nothing more than, than that you know. But, yes it's not a live-by type of thing (5:5:26:26).

> Yes, we use core competence in terms of where the strengths of the organisation lie and what we need to focus on in terms of especially the resources, as well as … as well as the environment (7:6:34:40).

Coming from a management consulting background, strategy consultants make use of Porter's five forces quite … quite as a Bible, as a guideline. It's at times difficult to convince people who're in industry, and like myself at this moment, to … to really follow Porter's five forces (7:8:50:50).

Yes, we do we do use it [Porter's five forces], but it's not … it's not like, you know, it's a theory that somebody comes up with what's the best of strategising, and then you put these five things into place. But you tend to do it naturally anyway and that's the type of thing, we don't necessarily go draw and tick out the boxes (5:8:30:30).

I have not had opportunities to use it [Porter's five forces] (8:7:16:16).

We have not actually used it [scenario planning] on our strategy sessions, but it is certainly, I think especially now with the rapid change, how quickly things change, I think that is becoming more and more a tool that one can use because there are different scenarios of how things can pan out and you need to be prepared for that because it changes so quickly. You cannot wait until it has changed and then react to it (1:11:43:49).

Yes, all the time, in projects, all the time [scenario planning] (3:8:61:61).

I've had, on numerous occasions, facilitated training. I often had facilitated sessions, a lot of brainstorming in that […] strategy team of ours. So yes, I'm quite clear on facilitation and preparation and … what it entails (6:13:29:29).

Findings suggest that participants lacked a thorough theoretical understanding of the first three tools, namely SWOT analysis, core competence analysis and Porter's five forces. Although seven participants claimed to have often used SWOT analysis, it was found during detailed analysis of the empirical data that only three of the seven participants who claimed to have used SWOT analysis, could explain where and how the tool was used. In some instances, participants needed facilitators with specialised knowledge of the tools to assist in using them, as stated by Participant 1:

…at the time that we did it [SWOT analysis] we had a facilitator … (1:13:19:19).

Through further analysis of the empirical data, I found that three more participants were in fact using core competence analysis without realising it. For example, both Participants 1 and 6 stated that they did not use core competence analysis in their strategising, contrary to what is suggested by their comments below:

> Yes, and then identifying it [core competencies] from a resource point of view: the development areas or maybe where you have gaps and where you have to get resources in, or, co-source or out-source or whatever. So, that again links into your strategic plan of where you need to go and your budget (1:7:27:29).

> So it is difficult for me to answer whether I have used that tool [core competence analysis]. Maybe subconsciously. But I think subconsciously we also build on our strengths, as I say, we try to retain the competitive advantages that we have; we try to retain them [core competencies] (6:22:67:69).

As anticipated, all the participants were familiar with the less traditional and less formal strategy tools, namely scenario planning and meetings, workshops and brainstorming sessions. Participants demonstrated a deep insight into the use of scenario planning and meetings, workshops and brainstorming sessions by providing rich descriptions of these two strategy tools. Eight participants used scenario planning in their day-to-day strategising practices with all nine participants regularly attending meetings, workshops and brainstorming sessions during strategising.

Concluding remarks on knowledge and use of the five most popular strategy tools

Although participants in general claimed to be familiar with all of the five most popular strategy tools, they exhibited a much better knowledge and use of the less traditional and less formal strategy tools of scenario planning and meetings, workshops and brainstorming sessions, than of the first three traditional strategy tools (SWOT analysis, core competence analysis and Porter's five forces). Findings suggest a replacement of a theoretical knowledge of the traditional strategy tools of SWOT analysis, core competence analysis and Porter's five forces with inherited

best practices in the day-to-day workplace. This observation was supported by participants who used core competence analysis without realising it.

Sections 5.4.2 and 5.4.3 deal in more detail with how these tools were used as part of the practices and praxis of participants in the current study.

5.4.2 Practices

Findings on *how* participants in the current study used the five most popular strategy tools will be discussed in order of popularity with the participants. Table 8 sets out the main themes and categories of the empirical findings on the practices of participants in the current study.

Table 8 Main themes and categories of empirical findings on practices

Main themes	Main categories
Extensive use of scenario planning	A formal process during the planning phase that is linked to corporate strategy and approval
	Used closely with other strategy and accounting tools during the planning phase
	Mainly from a financial perspective
	Short- and long-term scenario's
High familiarity and awareness of SWOT analysis	Three of the seven participants who claimed to use SWOT analysis, provided detailed descriptions of how they used it
	Part of a formalised (deliberate) planning phase
	The importance of an action plan together with SWOT analysis during implementation
	SWOT analysis used in conjunction with scenario planning in a volatile environment
Limited use of core competence analysis	Sometimes used subconsciously
	Part of a formalised planning phase
	Participants know their organisations' core competencies, but properties vary in accordance with the requirements of projects
	Used in combination with budgets
Uncommon use of Porter's five forces	The least familiar and least used strategy tool
	Part of a formalised planning phase
	The importance of the power of customers
Other strategy tools used by participants	Change management, a project implementation plan and a balanced scorecard used during strategy implementation in an emergent manner
	Lacking a deep theoretical knowledge of other strategy tools
Accounting tools used by participants	Budgets was the accounting tool most used
	Budgets used mainly during planning phase and in combination with scenario planning
	Budgets sometimes used during implementation for performance measurement
	Limited use of other accounting tools
	Accounting tools adapted in their use during strategising

(Source: Own compilation)

The themes and categories in Table 8 combine to provide a description of how strategy tools were used by participants. The empirical findings are discussed in more detail below.

5.4.2.1 *Scenario planning*

Scenario planning was the tool with which participants in the current study were most familiar and which they also used most. All nine participants were familiar with scenario planning, and eight used it as part of their strategising practices. I will therefore present the findings on how participants used scenario planning per participant.

Participant 1 showed a good knowledge of scenario planning, but did not use it in his day-to-day strategising practices. Participant 2 used scenario planning to present possible future outcomes to corporate head office based on potential amounts of funding obtained from corporate head office. He explained:

> It [scenario planning] is used in our Projects Department, where we do our budgets. We do an ideal scenario to fulfil our strategy. … Then we say to achieve that strategy we need x billion rand in terms of the capital project. Then we know for sure it is an absolute ideal world, we won't get that money from [corporate head office]. We have to adjust our capital to support the balance. Then we do a high or low or medium impact scenario to say … say we've got ninety per cent capital we must cut ten per cent on our projects. What is the impact strategy? Then we do a medium scenario to say … say we've got seventy five per cent of the money, what happens if we don't get the twenty five per cent. What impact will it have on the strategy, on production, on safety … Then we say if we've got fifty per cent of the money, what is the impact on the strategy, production, safety, impact on the environment and all those type of things? So those scenarios are to … to say what the different scenarios will be if they [corporate head office] give us different amounts of capital (2:9:65:65).

Participant 2 explained that he used scenario planning as a bargaining tool with corporate head office to the extent that he was able to present to corporate head office what the effects would be for different amounts of funding received from them.

> You must do thorough research on your strategy. We do it proactively. We don't wait for [corporate head office] to tell us you only have a billion rand go and do your calculations. We tell Anglo if you have this strategy, this is the impact it is going to have on us. So, the people have to use that strategy proactive (2:34:141:143).

Participant 2 also described his proactive scenario planning approach as an advantage over competitors within the group for finance from corporate head office, as they do not follow the same proactive approach:

> Because they can't do it and can't be proactive about the information that they give, it is easier for the [corporate head office], because they only tell them "No you only have this amount of money." But we can start with the arm wrestling because we have all the information. So we are always at the forefront of discussions, it is easier for us (2:34:141:143).

Participant 2 also stated that he oversees a "portfolio of about four hundred to five hundred projects" (2:10:67:67) with a planning phase of projects that took "anything between two to ten years" (2:12:75:75). Scenario planning was done for all of these projects during the planning phase of the projects. Main factors that were taken into account during scenario planning included technology, capital, requirements of markets for products, the availability of people to carry out the projects, mining licenses and operational costs. As illustrated by Participants 2's comments above, scenario planning was mainly done from a financial perspective as part of budgeting during the planning of projects. The question arises whether financial information as the key driver behind the use of scenario planning is due to CAs' background or whether this is a universal phenomenon also under non-CA strategists?

Participant 3 described her use of scenario planning as extensive and also as part of a formal analysis process during the planning phase of her strategising. Financial drivers were once again considered in the scenarios that were created as part of the

budgeting process for large projects, confirmed by her as "enormously" (3:19:97:97) important and described as a "financial type of scenario planning" (3:9:63:63). The factors taken into account in multiple scenarios were exchange rates (mainly the US dollar), commodity prices of their products, interest rates, payment terms of finance agreements, the profitability of each project, the financial effect on the total bottom line and dividend cover.

Scenario planning was done for different business levels in the organisation. These levels varied from individual project level to major growth opportunity areas, cascaded into the company level competitive strategy, which was in turn aligned to the corporate level strategy. The participant explained:

> First there's a sort of a smaller individual project level. Then there are major growth opportunities and then there's a layer over that where we look at the whole company and obviously, you know, there are further levels with [the corporate head office] where they look at [the commodity] as a business and where they want to grow that; and South Africa as a geographical area and how they want to grow that; and then there are also areas around that (3:34:121:121).

This participant also used scenario planning in a formalised manner as part of a process dictated by company policy as explained by her:

> …there would be a process … let's call it the project approval process …where we include the major drivers in the financial model. So we would typically always include the iron ore price, always include the foreign exchange rate, because, I mean, our business is the most sensitive to those drivers (3:16:94:94).

> Those are the things we'll play with and it pretty much is driven by firstly company policy, so some things … we won't include, because it's simply just prohibited in terms of the company policy and foreign exchange hedging is a good example. So we know that we're not allowed to hedge any capital and for that reason, you know, it will always be a scenario that we plan for (3:20:98:98).

Participant 3 concluded that she "went from having one single number in a budget to a range of numbers with a level of confidence [assigned to each number] … in our forecast" (3:9:63:63) as part of a large "fifteen-year" (3:31:110:110) application in the organisation.

The next participant provided detailed information on his use of scenario planning to estimate optimum profit from mining in terms of the expected life of the mine. He explained that scenarios were created by factoring in the life of the mine, geological reserves (the part of resources that can be mined in terms of rights and operations), geological resources (potential future mining resources), market requirements, commodity prices, exchange rates and production capacity. These scenarios were long-term projections ("It takes long-term planning" [4:12:54:54]) and accounting estimates were made to value reserves and resources. He explained:

> …we have what we call a resource and a reserve. That is a meter component, the resource and the reserve (4:12:54:54).

> So we can have a reserve of one billion tons. No we can have a resource of one billion tons over the life of the mine, that's twenty years. We can have a resource of seven billion tons but on a year-to-year basis it changes. Let's assume now the price is eighty dollars per ton, it makes the reserve seven hundred and makes your resource to be one billion. Because at, say eighty dollars, we can mine this and make money … Let's assume this year the price is two hundred dollars, you may realise that now you can mine up to nine hundred and still make money. So one of them is the price, it has an affect … like in any … accounting estimate (4:13:60:62).

Participant 4 described how he created scenarios for multiple mining plants:

> Sometimes you may find that in one plant, you think that you might mine for twenty years, at a level of maybe thirty seven million tons. In another plant, maybe we, it is for twenty years but maybe forty tons. Another plant maybe thirty-three, varying what the cost implications are and the reason why you want to do that [mine there]. Sometimes you may realise that the difference between a thirty-three and a thirty-seven and a forty, in terms of income, the

difference could be that the thirty-three gives me one billion for example. A thirty-seven maybe give me one point two and maybe a forty it gives me one point five. [As a result] you may realise that it is not worth it to pursue this one point five. I will rather make my one billion minimum a secure thing. So it is not only about revenue, is it worthwhile to take all the risk [into consideration] to achieve that one point five billion (4:11:52:52).

Within the organisation and from these scenarios, decisions were made on where to focus limited financial resources such as financial capital as well as operational resources. These operational resources included, amongst other, human resources, mining equipment and logistical equipment. The participant mentioned that risks such as labour unrest and an international economic recession were also taken into consideration when strategic decisions were made at business level and as such, not only the most profitable scenario but the most profitable scenario within the corporate level risk appetite was selected. In addition, the participant also stated that he extensively used scenario planning as part of his annual budgeting, based on varying production targets in different scenarios. These scenarios were then discussed at various meetings that involved role players, such as production, logistical and sales managers:

We go to first round, they debate it, the accounting guys, mining people to plant guys, okay guys with whatever you are doing at the moment, we can't make this two hundred and seven (4:24:170:170).

Once agreement had been reached at these operational level meetings, the budget containing various scenarios was reported to the organisation's top management and later to corporate level management:

At the top [top management], they discuss … what is possible and what is not possible, because to them again, no one would try thirty-seven [tons production]. They meet, they come back again, they communicate with [corporate] head office: what did you promise the market, what is possible? Until it comes to a final number, maybe after ten rounds … (4:24:175:178).

Participant 5 regarded scenario planning as –

"it's almost like you're trying to see where we're going to be in the future, getting the right people to make those decisions, predictions, but even then it's just, it's just a prediction, isn't it, of trying to get to it … (5:11:38:38).

Participant 6 described how she utilised scenario planning extensively as part of her growth strategy in her so-called 'ramp-up project' where different, interrelated and interdependent factors were considered over five- to seven-year scenarios. Scenarios were created to determine "in which way will we grow and where will we not grow" (6:3:17:17). Scenario planning was also used to evaluate projects by "build[ing] scenarios to test the different projects … to get to the most optimal solution" (6:11:27:27). This testing was done by creating potential risk scenarios and assessing projects' resilience against the scenarios, as well as creating backup plans for the most probable what-if events. Participant 6 explained that, although various factors, such as safety and environmental issues, were considered in scenarios, financial performance drivers such as "economical beneficial" (6:18:51:51) were predominant in her day-to-day strategising practices.

The descriptions provided by Participant 6 are compared in broad terms to the key steps in the scenario planning process in the literature (Rigby, 2013), with reference to choosing a time frame to explore, creating varied realistic scenarios, creating action plans and monitoring events as they unfold. However, differences also exist, for example, using predominantly financial information in the scenarios and using scenario planning as an evaluation tool for the optimisation of projects.

Participant 7 used scenario planning during intense brainstorming sessions referred to by them as 'indabas', about "what the future will hold" (7:21:119:120). These sessions consisted of a combined effort by various role players who knew the business well. Different scenarios depicting positive and negative outcomes were created after "a lot of debate around what the broader view is of the future, and then we come to a consensus" (7:21:119:120). Participant 7 described scenario planning as a very useful tool in what he described as "a volatile mining industry" (7:26:26:26).

Participant 8 used scenario planning as part of a formalised risk assessment framework developed in-house and applied rigidly in the organisation. Participant 8

described scenario planning as embedded in the risk assessment that he did on a daily basis. In particular, a potential worst-case scenario was created and rated according to the likelihood that it would occur and the financial effect that it would have on the organisation. After a risk assessment, he then performed risk management at a strategic level by addressing the "various possibilities in terms of what could happen" (8:10:20:20). This risk management was done by designing internal controls to mitigate the identified risks. Participant 8 commented that his background as CA assisted him to be able to develop strategies at a business level to mitigate high-level business risk.

Participant 9 criticised a general culture in her organisation of reactively responding to events, instead of doing proactive scenario planning. She referred to "what happened here at [her organisation], is that the gold price dropped, and then at the same time they had massive strikes" (9:5:39:39), which caught the organisation off-guard. She explained that, as a result, she provided for multiple co-occurring events in her own scenario planning:

> …the impact of multiple risks occurring and when we did that as part of the scenario planning, that was, that was an eye-opener (9:3:35:35).

She emphasised that financial outcomes from often non-financial events were her main strategic drivers. She listed factors such as "heavy rain in the northern parts of South Africa" (9:2:33:33), "equipment breakdown" (9:3:35:35), "[labour] strikes" (9:3:35:35), the awarding of "mining contracts" (9:2:33:33) and the "gold price" (9:5:39:39) as some of the factors that she considered in her scenario planning.

Concluding remarks on scenario planning

I found that scenario planning was mainly used in a formalised manner and during the planning phase of participants' strategising practices, as described by Participants 2, 3, 4, 6, 7, 8 and 9. Scenario planning was commonly used in conjunction with other strategy and accounting tools, namely with budgets, risk management and as a valuable bargaining tool with corporate head office as described by Participant 2. Financial performance drivers such as obtaining maximum finance from corporate head office, funding capital projects, economical

value of projects and the financial impact of worst-case scenarios were found to be the main strategic drivers during scenario planning. Although to a lesser extent, non-financial factors such as technology, equipment, logistics and human resources were also taken into account in the various scenarios. Scenarios were created for different periods, varying from annually, two to ten years, fifteen years and the expected life of the mine.

Participants described scenario planning as a useful tool that should be utilised more extensively in the South African mining environment, which is facing challenges such as a global economic recession, labour and union unrest, transformation and talk of nationalisation (as described in Chapter 3 and in particular section 3.4.2). I noted that multiple scenarios were created by each participant, perhaps serving as confirmation of a South African mining reality that is perceived as volatile and fast-changing.

5.4.2.2   SWOT analysis

Although all nine participants indicated that they were familiar with SWOT analysis and seven participants stated that they did use it, only three participants were able to provide detailed information on how they used SWOT analysis in their day-to-day strategising practices. The four participants who could not provide detailed descriptions of their use of SWOT analysis, essentially performed SWOT analysis in a limited, informal and often unconscious manner, for example "… maybe it influences the way I think about certain stuff, because I know about it …" (5:5:26:26) and "SWOT analysis sort of has its place but not that much" (3:37:131:131).

Participant 5, one of the four participants who could not provide a description of his use, stated that "it's not a live-by type of thing" (5:5:26:26). Participant 6 who admitted that "… I cannot say that I've used it [SWOT analysis] extensively" (6:15:47:47), explained that her organisation had long-term contracts in place with large clients and with a product that is of superior quality to that of any competitors, "so the biggest part of the contracts have been fixed. So we are not in a day-to-day competition for markets" (6:16:48:49). As a result, Participant 6 regarded SWOT analysis as not of value to analyse their external environment.

The three participants who actively used SWOT analysis and were able to describe how they used the tool, all used it as an analytical tool as part of a formalised (deliberate) planning phase of their strategising. One participant used a facilitator to conduct a SWOT analysis in their planning process of two to three days: "…at the time that we did it we had a facilitator and we had, I think, two or three days that we did it over …" (1:3:19:19). SWOT analysis was used as basis for an action plan that specifically focused on addressing each weakness and threat and to build on each strength and opportunity identified during SWOT analysis. The participant stressed the importance of creating a tangible action plan together with SWOT analysis "because normally what happens, a lot of these things that we come up with, these are involved, this is your strategy but then it falls flat on the action and implementation side" (1:3:19:19).

The second participant, who used SWOT analysis, used it especially to assess external threats in the volatile mining industry. The participant referred to the unpredictability of labour and labour bargaining, but also related to "keeping track with technology practices as well as looking at new acquisitions" (7:4:22:30). This participant used SWOT analysis closely with scenario planning to assess both internal and external environments. The third participant used SWOT analysis to evaluate the feasibility of new projects. Their SWOT analysis was done during brainstorming sessions with role players and experts in the organisation and lasted a couple of days.

Concluding remarks on SWOT analysis

Although SWOT analysis was identified in the literature as the most popular strategy tool (Frost, 2003; Gunn & Williams, 2007; Hutchinson, 2008; Jarzabkowski & Giulietti, 2007; Knott, 2008; Stenfors et al., 2007), I found that it was actively used by only three participants in the current study. It was used mainly during the formalised planning phase of strategising, and in all three instances, SWOT analysis was combined with other strategy and accounting tools such as action plans and scenario planning.

5.4.2.3 Core competence analysis

Five participants claimed that they were familiar with core competence analysis, with only two participants stating that they used core competence analysis in their strategising practices. However, as a result of three more participants' (Participants 2, 3 and 6) descriptions of their day-to-day strategising practices, I found that they were in fact also using core competence analysis regularly without realising it.

Participant 2 described his approach regarding new projects:

> Do we have the projects or do we still need to go and look for projects? Do we have the resources in the mature environment, the projects? (2:37:95:95).

> On the portfolio level, it is another level away to say okay, it is at portfolio level, now go and look at specific mines. We look at …mine, then we look at …mine, our new mine, to ask "do we have the right people?" Do we have the correct processes, do we have the right projects? So then we filter it to operational level to ensure that we are on operational level to portfolio for the strategy support (2:38:95:95).

Participant 3 commented on the requirements of her stakeholders within the organisation with regards to resources needed:

> So for each of these core functional areas within this little mini-business, you need to know what other competencies are required. So when a project manager sits and he says okay, … here's my piece of paper so let me start specking who I want to be on my project team, he needs to decide what the outputs are: "so these are the outputs that my project needs to deliver and for that I need expert A, B and C and they need to have certain competencies. Ultimately this is the output of my project and those are the specific [resources]" (3:38:135:135).

> …what is required by my stakeholders. So if my stakeholders requires, let's say a new workshop and these are the requirements … in order to deliver that, you know, [for example] I better have someone that can draw up plans, I better have someone that can see if …we're accounting for the cost correctly,

I better have someone that can evaluate my capital estimate for instance, you know (3:40:137:137).

…you start with what is the deliverable and then you look at the timelines and that informs the type of resources and how many and what competencies they have to have … once you have your resources, there's obviously some limitations around that in most cases. So okay, no, you can't have four accountants, you can only have three and then you have to do work on something, or re-plan. So there's a bit of a work in that process, but ultimately you have to know what you need to do and how long you have to do it, because then you know what type of inputs you can put in on the other side (3:43:169:169).

Participant 6 considered the possibility that she might have subconsciously used core competence analysis in her strategising practices.

…we are aware of the competencies … that we have. … So whenever we employ new things, whenever we consider growth, expansion, I think we prefer to build a lot on what we have and on what is working (6:22:67:69).

So it is difficult for me to answer whether I have used that tool. Maybe subconsciously (6:22:67:69).

Similarly to SWOT analysis, core competence analysis was found to be used during the planning phase of strategising as a formal (deliberate) tool predominantly to determine the availability of internal resources for projects. Resources mentioned by participants included mainly human resources, but also production plant capacity, transportation capacity of mined products and financial resources (for example operational capital and external finance such as long-term loans). Participants explained a process of firstly determining deliverables and timelines of projects. Thereafter the ideal number of resources was determined and matched with availability within the organisation. Where gaps existed between resource availability and resources required, "you co-source or out-source or whatever. So that again links into your strategic plan" (1:7:27:29).

One of the three participants who subconsciously used core competence analysis stated that her organisation was 40 years old and that strategic managers were therefore –

> …aware of the competencies and the niche [product] that we have. And as I say, we have been operating for 40 years, so there is a lot of focus on people development - a massive expansion programme. We've got one of the biggest artisan training centres [in South Africa] (6:22:67:69).

As a result focus is placed on further development and even the retraining of existing core competencies within this organisation. However, none of the participants could explain exactly which properties were to be present to qualify a resource as a core competence (see section 2.5.2.2), but indicated that it depended on the requirements of each new project at hand. Financial values were usually attached to obtaining internal and external resources and were combined with budgets:

> I think that's just a simple cost principle … your own resources you get for free, the ones you buy-in comes with a little bit of a premium, so that's just a simple cost principle (3:44:170:170).

Concluding remarks on core competence analysis

I found that some participants who claimed that they did not use core competence analysis were not aware that they were in fact using the tool during their day-to-day strategising practices. As a result, I realised that core competence analysis was used more often than SWOT analysis, although fewer participants claimed to be familiar with the former tool. Core competence analysis was used in a formalised manner, specifically in combination with budgets as an accounting tool during the planning phase of strategising. However, findings suggest that, although participants used core competence analysis as part of their formalised planning sessions, they did not have a deep knowledge of the tool. They did, for instance, not have a predetermined list of properties that had to be present to identify a core competence.

5.4.2.4   Porter's five forces

Porter's five forces was the strategy tool that the participants used least. Only two participants used Porter's five forces during their strategising. In spite of the limited

use by participants, Participant 7, who had a management consulting background, described Porter's five forces "quite as a Bible, as a guideline" (7:8:50:50). Porter's five forces was used as a formal tool for analysis during the deliberate planning phase of the two participants' strategising. One of the two participants who used Porter's five forces described the competitive forces in the industry: "there are mutual players, which include Anglo, BHP, Rio Tinto, Glencore, now also the Glencore-Xstrata [takeover]. Those are major competitions" (4:7:46:46). It was also emphasised that in the South African mining industry, "the customer has the final say" (4:8:48:48).

Concluding remarks on Porter's five forces

One of the participants who used Porter's five forces commented that "it's at times difficult to convince people who are in industry … to really follow Porter's five forces" (7:8:50:50). This comment resonated with my findings on Porter's five forces in the current study where only two participants used the tool. Porter's five forces was once again used as a formal strategy tool during deliberate strategic planning. The power of customers was highlighted as one of Porter's five forces that play an important role in the South African mining industry.

5.4.2.5   Other strategy tools

In addition to the five most popular strategy tools listed in the interview plan (Appendix C), participants were asked to identify other strategy tools used during strategising. Participants were then required to describe how they applied the identified tools during their strategising. This section provides the findings of participants' descriptions of the other strategy tools that they used during strategising.

Two participants provided detailed information on the change management tools they employed to communicate strategies to create awareness and buy-in at various levels within their organisations during strategy implementation. These communication techniques played an important role and Participant 2 explained:

> …it is about communication at their [employees'] level and regular communication (2:29:131:131).

> I can see that the more and more you introduce strategy to the guys, the more they understand the strategy and that is a recipe for success (2:35:145:145).

The communication techniques listed by participants included "internet, the internal intranet, e-mail communication, briefing sessions, either here or on a business unit level" (1:18:66:69), road shows and awareness training sessions. Electronic media was often preferred to road shows in order to cut costs. In addition, a participant explained:

> in a huge part of the mining industry they work with unskilled people. So we try with adverts, posters, visual demonstrations to illustrate to the guys what the impact of the strategy will be and what difference they can make in the strategy (2:22:97:97).

Participant 2 concluded about change management as a strategy tool that –

> if it is a good strategy the workers can buy-in and if they [management] give them [workers] certain information in the strategy process, they feel then that it is their strategy as well. It is not only a strategy for the CEO … decided in a board meeting … (2:36:149:153).

Another strategy tool used by participants was a project implementation plan, referred to as a "Gantt chart" (3:42:167:167) [from Microsoft Projects] and "action plans" (1:3:19:19). An example of a Gantt chart presented by the participant was the size of her entire office wall and was described by her as "… well, this was just a very sophisticated one" (3:42:167:167). The Gantt chart contained the number and type of resources utilised, outcomes, completion dates, reporting dates, interdependencies and financial information. The Gantt chart was drafted from planning documentation during the planning phase of the project. The Gantt chart was mainly used in the handover to the project team to serve as the journey map during the implementation phase of the project. The purpose of the Gantt chart was

to ensure that the project team had all the necessary information for successful implementation and completion of the project.

Another participant mentioned his balanced scorecard that listed specific outcomes during the implementation phase of his division's projects. The balanced scorecard was used as framework from which "personal scorecards" (7:13:78:82) were developed to assign responsibilities to individual team members. As a result, the balanced scorecard was also used as a performance management tool during strategy implementation. The participant explained that "it rolls up, because I'm at an executive level, it rolls up into the balanced scorecard for the organisation, and my scorecard then cascades down into the different business units, or my business unit with the different employees. Then they report … to me" (7:13:72:82).

Participant 7 also mentioned that "other strategy tools that we make use of is the PEST analysis" (7:15:84:84), but could not provide much detail on how the PEST analysis was used. In his explanation, he drew a vague comparison between PEST analysis and SWOT analysis. PEST analysis does form part of SWOT analysis where the environmental factors that could impact a strategy are identified and assessed (Louw & Venter, 2013). As such, findings suggested that this participant might have lacked a deep theoretical knowledge of other strategy tools.

Concluding remarks on other strategy tools

The findings reported in this section contributed towards achieving the main purpose of the current study, namely to explore how CAs engaged with strategy tools during strategising. Findings on the use of other strategy tools, besides the five most popular strategy tools, suggested that participants used other strategy tools during the implementation phase of strategising. It was interesting to note that participants could only mention a few other strategy tools, apart from the five most popular strategy tools. I interpreted participants' limited knowledge of the five most popular strategy tools, together with Participant 7's limited knowledge of PEST analysis, as an indication that they were not familiar with many other strategy tools.

After analysing the interview data, I concluded that participants might have been using other strategy tools in their day-to-day strategising, but did not realise it. Other strategy tools, such as change management, the project implementation plan (for example the Gantt chart and action plans) and the balanced scorecard were used during the implementation phase in an emergent, flexible manner.

5.4.2.6 *Accounting tools*

Before the commencement of the interviews, I contemplated whether CA strategy practitioners in this study used accounting tools often during strategising. I was at the time also curios about whether accounting tools were used in isolation or in combination with strategy tools. During the interviews, I enquired from participants to which extent they used accounting tools as part of their strategising practices. I also prompted them to describe how they used accounting tools during strategising.

Budgets were the accounting tool mostly used during strategising. Participants commented that focus was placed on budgets as part of defensive strategies during a global financial recession:

> …maybe if you asked me a year or two ago I would have said "no", but seeing where we are it [budgeting] is crucial, because we had to make changes to the way we do things, what we want to achieve, which way we want to go. Because of the focus on cost, obviously the budget plays a big role. I don't think the budget will be determining exactly what the strategy would be, but it will have an influence on it (1:19:71:72).

> In earlier days, before the recession [the organisation] was like an open cheque book. You came with your project and said this is how much it will cost. There was a bit of struggle and optimising. You always got the money for your project. Now it is a bit different. Now we say we have this much money, how do you balance your portfolio back to the money that you have to ensure that you can execute your project? (2:24:105:105).

> it [budgets] became such an important part of our thing [strategising] that we have permanent guys doing only that (2:17:173:173).

Budgets were used mainly during the planning phase of strategising. From the interviews, it became clear that some of the factors included in the budgets were ratios such as net present value of capital employed in projects, internal rates of return, dividend cover, interest rates, debt types and other financing instruments, flexibility around capital finance drawings and around interest repayments, capital repayment periods, availability of cash for projects, risk factors, exchange rates, income and expenditure, production targets, sales targets, cost of production and financial impacts of waste. I also found that budgets were used closely with scenario planning during the planning phase:

> Without exception, no matter what type of investment decision we make, those are the things [financial information] that we'll always include … (3:23:97:98).

> We've got a lot of statements [budgets]. You may find that before you go to present, you have more than six or seven rounds or ten rounds [of budgeting for different scenarios] (4:24:165:182).

However, budgets were also used during the implementation phase of strategising to measure progress and performance against set targets. Participant 6 who was located at a mine, explained:

> …we are constantly measured against budgets. We follow the rand, the ton, all the capital flow. We import it monthly to everybody's operations. So we are constantly measuring ourselves against budgets (6:26:89:89).

Participant 8 who performed his strategising from a head office, agreed:

> We also check the budget, how we are performing against the budget (8:20:73:76).

Budgets were prepared for different periods and for various levels and divisions of the organisations. Short-term budgets for periods of one to three years were prepared as well as long-term budgets for periods of five, ten, fifteen and twenty years. Another participant referred to his process of budgeting as "financial

modelling" (2:23:100:104). This participant's description of his financial modelling closely reflected the other participants' budgeting process descriptions.

Other accounting tools used by participants were "reconciliations" (8:20:76:76) and a "risk assessment framework" (8:19:70:70) that was developed in-house by the corporate head office. Reconciliations were performed during both the planning and implementation phases of strategising and on a variety of strategy decision-making information. Once again, reconciliations as an accounting tool have been adapted in their use to reconcile non-financial information also. One such example was a reconciliation between service-level agreements, outputs, due dates, service payments and late delivery penalties on the service-level agreements. The risk assessment framework was also an adaptation of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework commonly used by CAs to assess internal control and specifically risk (COSO, 2013). The risk assessment framework was used by Participant 8 throughout the planning and implementation phase of his strategising.

Concluding remarks on accounting tools

Participants in the current study listed budgets as the accounting tool used most often during strategising. They mentioned budgets as being used mainly during the planning phase. Participants often combined budgets with scenario planning during the planning phase. Budgets were sometimes also used during the implementation phase as a performance measuring tool. The participants named only two other accounting tools (reconciliations and a risk assessment framework) used during strategising, and therefore findings suggest that, apart from their extensive use of budgets, their use of accounting tools during strategising was limited. Findings suggest the accounting tools were adapted in their use to be flexible strategy tools.

Importantly, the current study found that budgets together with scenario planning of all the strategy and accounting tools identified in the current study, were the tools that were most extensively used by the participants during strategising. Determining to which extent and how CAs engaged with accounting tools during strategising, contributed towards answering the primary research question of the current study.

5.4.3 Praxis

Since meetings, workshops and brainstorming sessions constitute the day-to-day activities of strategy practitioners, this fifth tool of the five most popular strategy tools identified in literature is considered as part of the praxis of CA strategy practitioners (Jarzabkowski & Kaplan, 2014; Jarzabkowski & Seidl, 2008; Liu & Maitlis, 2014) and therefore it is discussed in this section. In addition, findings on participants' *experiences* in terms of strategising are also further discussed in this section. Table 9 sets out the main themes and categories of the empirical findings on praxis in the current study.

Table 9 Main themes and categories of empirical findings on praxis

Main themes	Main categories
The role of strategy meetings, workshops and brainstorming sessions	Described as valuable
	Formal in nature during planning and less formal during implementation
	A platform for the use of other strategy and accounting tools
	At various organisational levels and in different forms such as brainstorming sessions, combined budgets and team building
	Duration varied and sessions are attended by various organisational role players
	Materiality of sessions
Strategising as incremental change	Strategic planning of an imposed nature at business level
	Strategic planning as incremental adjustment of corporate strategy that results in deliberate use of strategy tools
Strategising as a lived experience	Strategy implementation as a reflective practice
	Participants able to adapt to their environment
Strategising as challenging the dominant business model	Strategising as incremental change during planning
	Strategising as a lived experience during implementation process
	Realised strategy therefore challenges the dominant business model

(Source: Own compilation)

The main themes and categories in Table 9 focus on the participants' actual activities and are further discussed in the sections that follow.

5.4.3.1 Meetings, workshops and brainstorming sessions

This section reports on the micro practices that took place within meetings, workshops and brainstorming sessions during the current study, also collectively and interchangeably referred to as 'sessions'. As I expected, all participants were familiar with and regularly attended meetings, workshops and brainstorming sessions. All nine participants described their meetings, workshops and brainstorming sessions as valuable and asserted that their sessions were productive and effective, e.g. "I think meetings and workshops, what we call 'indabas' [sessions], are very useful …" (7:12:62:62). Their views differed from criticism in the literature that such sessions are often merely consensus seeking for decisions already taken and of a too casual style where presentations remain unchallenged just to be overruled later by more formal-styled meetings (Hodgkinson & Wright, 2002). One participant commented on the value of their sessions:

> It is also about understanding the challenges of the other business units. If you are at a mine level, you are so focused on the mine you sort of forget that you are part of a group. And with those sessions you start seeing what is happening with the others as well. From that you might identify things that you can do differently, to bring into your strategy to optimise your strategy. Just that sharing and getting together is actually helping and adds a lot of value (1:13:51:57).

Another participant agreed with the above and explained:

> For me, the key is preparation. If you go in and know where you are, everybody is up to speed with what has been going on and … [knows] what to expect of a decision. I think there is a lot of power in terms of formulating strategies or agreeing to it, making decisions on different scenarios. So, for me it can be very valuable (6:14:34:46).

Meetings, workshops and brainstorming sessions were extensively used during the planning phase of strategising, but also later during the implementation phase as

part of status updates and project evaluations. Sessions were mostly formally structured during the planning phase and less formally structured during the implementation phase. I found confirmation in the current study that the participants' meetings, workshops and brainstorming sessions provided a platform for CA strategy practitioners to get together with colleagues to perform strategy analysis, as stated in the literature (Gunn & Williams, 2007). According to the participants, meetings, workshops and brainstorming sessions also provided a platform for the use of other strategy and accounting tools. Participants described that strategy tools such as SWOT analysis, scenario planning and budgeting were often used during planning phase sessions:

> …the SWOT one, when we did that we actually spent two or three days on it (1:13:51:51).

> …you have your meetings, and then obviously you have to present it [strategic plan] with your budget (1:13:55:55).

Budget adjustments and change management were done during implementation phase sessions. Participant 8 explained his change management considerations during meetings:

> …and get the buy-in [during meetings], because … buy-in is very important (8:18:50:50).

> It [meeting] is more inter-personal, you need to have the ability to identify the people that you need and that will support you or the process within the area. At least identify people that you know understand it and would be able to back you up in terms of the message that you are trying to convey (8:18:60:60).

Meetings, workshops and brainstorming sessions took place at various organisational levels. One participant explained his strategic planning process as an initial brainstorming session lead by a facilitator. Thereafter a follow-up brainstorming strategy meeting was held where revisions were made to the original strategic plan. He explained the cascading of all strategic plans to a corporate level:

> …each mine needs to have its own strategy because each mine is different … and then you need to go up to the regional level where they need to have a strategy for the region. Then you come to the company strategy and you need to bring all that together. All that needs to cascade and then you have the corporate office … and you obviously have to link back to the corporate one again (1:13:53:53).

He also explained that a cascading of the different levels of strategy took place during various sessions:

> You have your meetings, and then obviously you have to present it with your budget. You first have your, we call it PTVs, pathway to value, where you have your strategies and then they say we think you need to adapt this, or adapt that, you need to speed up this, and then from there you develop your business plan. Once a year, as a company, we call PTV sessions, where everybody from across the world get together and different mines present their strategies for the year ahead (1:13:55:55).

Another participant's sessions started with a combined budgeting session. The combined budgeting session was followed by frequent meetings and brainstorming sessions as part of the company's "strategy season, from about December to March. That strategy runs through the whole company, it is a formal process" (2:14:79:87). Other sessions took the form of team building sessions, facilitated training sessions, monthly cross-departmental function agreement meetings and project status feedback meetings at a strategic level.

The duration of meetings, workshops and brainstorming sessions of participants varied. Participants described monthly sessions of "three or four hours" (6:14:32:32) each, "two or three days" (1:13:51:51), "on a weekly basis" (7:12:70:70) for one hour each and "once a year" (1:13:55:55). Sessions were attended by a variety of role players, including the general manager, the chief operations officer, representatives from various departments, such as finance, administration, mining, plant maintenance, health, safety and the environment, social development engineering services, transformation and compliance. One participant explained that during initial sessions, a large representation of role players was involved ("so it is nice if

everyone is there", 4:34:228:228), but that they were excluded at higher-level meetings to ensure progress and the effectiveness of meetings:

> Now let's not involve anyone. Let's involve the GM [general manager] (4:34:228:228).

Participants reported including external strategy expert facilitators as well as independent meeting facilitators at these sessions and making use of PowerPoint presentations. One participant described her facilitation of meetings:

> I've got facilitation kits, a toolkit with stationery that I use. I've got creative methods to get the creativity flowing. Then we will brainstorm, with stickers and with colours and stuff. And then meetings, I often lead meetings (6:14:31:46).

Sessions are often also held off site, "taking people out of the environment, taking them to a neutral-neutral territory or environment" (6:14:31:46), which she describes as "good for creativity" (6:14:31:46). The participant also emphasised the importance of a strong facilitator to mediate conflict between attendees of the sessions.

Concluding remarks on meetings, workshops and brainstorming sessions
Overall, I found that participants were very familiar with meetings, workshops and brainstorming sessions, regarded them as valuable and used them extensively during strategic planning and strategy implementation. Sessions tended to be of a formal nature during the planning phase and of a less formal nature during the implementation phase. Sessions provided a platform for the use of strategy and accounting tools such as SWOT analysis, scenario planning and initial budgets (predominantly during planning), and budget adjustments and change management (predominantly during implementation). Sessions took place at various organisational levels, and took on different forms such as strategic brainstorming, combined budgeting sessions and team building at a strategic level. The duration of sessions varied and sessions were attended by a variety of role players. The materiality of meetings, workshops and brainstorming sessions was illustrated when participants described various ways of facilitation, such as making use of external facilitators, PowerPoint presentations and toolkits during sessions. By reporting on

participants' day-to-day meetings, workshops and brainstorming micro activities, this section contributed to achieving the main purpose of the current study, namely to explore how CAs engage with strategy tools during strategising.

5.4.3.2   *Strategising as incremental change*

In instances, for example, where markets are perceived as extremely mature or highly regulated, organisations aim to retain existing best practices, and existing strategies is therefore incrementally adjusted (Jarratt & Stiles, 2010). Findings of the current study regarding the planning phase of strategising suggested that CA strategy practitioners experienced the strategic planning process at a business level as an imposed practice that was regulated by higher-level corporate policy and strategy:

> I think within the company, the strategy is already defined to an extent (2:20:53:53).

> I think it is more difficult because they have a strategy at [corporate head office] … So we [the organisation on business level] must support [corporate head office], but also have our own strategy (2:33:163:137).

> …it [the business level strategic plan] goes to them [corporate head office], then they [corporate head office] have equations, it comes to us. So it keeps on circulating until a final decision (4:15:76:76).

> …once the model is there, we may think as [mine], maybe this is the best [strategic] plan to present and we go to head office and present our budget and three-year budget. And head office … will give us feedback. Maybe they think no, it is not good enough or whatever. Then from there, we take the input, change it, go back to them. … Now they need to go and present to [corporate head office] and then [corporate head office] have got the final say. That's how it ends (4:26:184:184).

Strategising during the planning phase was described by participants as largely deliberate and integrated with policy from corporate head offices. Focus was placed on conservative, defensive strategies such as cost cutting and meeting the

contractual requirements of existing clients in a global economic recession: "we sort of focus internally on that now we need to survive, we need to conserve" (1:20:76:76). As a result, business level strategies often entailed an incremental adjustment of corporate strategy to ensure consistencies between corporate and business level strategies.

From the interviews it became clear that traditional strategy tools such as SWOT analysis, core competence analysis and Porter's five forces were used in a formal manner during planning. The strategy tools reported as being used by the CA strategy practitioners in the current study were often used in conjunction with budgets, which resonated with corporate head offices' defensive strategies such as a focus on cost cutting. Also, business level strategists had to comply with prescribed requirements from head office during their budgeting processes, for example:

> …so [corporate head office] has set criteria in terms of [which] we require the IRR [internal rate of return] of X, we require the payback period of Y and so forth (3:49:191:191).

> We only control cost, but again you know even on our costs we've got assumptions, what we call it 'economic parameters'. [Corporate head office] gives us the desired rate, the exchange rate between the Rand and the USD, for everyone. … So it is for consistency. They give us the inflation rates, so that I don't use five per cent and another person uses seven per cent (4:30:210:210).

Findings suggested that the focus of corporate head office on defensive strategies such as cost cutting seems to have contributed to financial performance as the key strategic driver at a business level (as it was to some extent dictated by corporate head office). In addition, findings suggested that a business level strategy that had to be integrated with corporate level strategy resulted in a deliberate style of strategic planning at business level.

Concluding remarks on strategising as incremental change

From the current study, it seemed that strategic planning as incremental change resulted in strategy practitioners using strategy tools in a formalised, deliberate way

at a micro level during strategic planning. Defensive strategies with set corporate level financial parameters may have contributed to financial performance found to be the key strategic driver for business level strategising in the current study.

5.4.3.3   *Strategising as a lived experience*

Business level strategy (competitive strategy) as a lived experience challenges the dominant strategy model and captures an organic, learning and reflective practice approach to strategising (Jarratt & Stiles, 2010). Strategising as a lived experience aims to meet the challenges of a volatile mining industry and to drive change (Jarratt & Stiles, 2010). In contrast to the deliberate strategy model followed during the planning phase in the current study, I observed participants' strategising during the implementation phase as a reflective practice where strategy practitioners viewed the environment as complex and dynamic. Participants' use of strategy tools embodied learning, flexibility and a willingness to readjust strategies to address emerging challenges in the South African mining industry.

Formal traditional strategy tools such as SWOT analysis, core competence analysis and Porter's five forces were not used during implementation. Flexible, less traditional tools such as scenario planning and meetings, workshops and brainstorming sessions enabled participants to prepare for alternative what-if futures and contributed to conversations about the lived experience of strategising during implementation:

> You almost have to be proactive to anticipate what is going to happen … and then just tweak, depending on which scenario materialises (1:11:45:45).

> Some of the things you might have in there, at that point in time you might have thought it was a good idea but things might have changed or you might have seen that it is not such a good idea then you need to make the decision to add and to correct that point otherwise it can create losses and problems (1:16:61:61).

> It is their responsibility to say, almost at every meeting, I want to inform the guys for about five minutes where we are with the strategy. What is the current strategy, did our strategy change, did it change after the struggle with

Anglo? Did our strategy change with the world's recession? The biggest challenge is to stay nimble. So you have a strategy that you agree on with the board, but I mean there is stuff like the nine-eleven, if there is a crash in the financial industry, how do you react on that strategy? Or how do you react on the strategy, that strategy, how do you react on catastrophic event? (2:32:135:135).

Yes, it [the 2012 platinum industry strike] was a shock. It changed everything because by then the mine budget was done, the budget process, our three-year budget was done. But after that we reduced the numbers, because a lot of things suddenly changed, you know (4:18:12:12).

No, it is also [about] understanding the challenges of the other business units. If you are at a mine level, you are so focused on the mine you sort of forget that you are part of a group (1:13:57:57).

Strategy tools such as scenario planning and meetings, workshops and brainstorming sessions seemed to have enabled CA strategy practitioners participating in the current study to implement their strategies as a lived experience in order to adapt to their environment.

Concluding remarks on strategising as a lived experience

Strategy implementation as a lived experience allowed participants to learn from and to engage with their complex and dynamic environment. This flexible approach encouraged participants to adapt to their environment strategically by using flexible strategy tools such as scenario planning and meetings, workshops and brainstorming sessions in an emergent model of strategising.

5.4.3.4   *Strategising as challenging the dominant business model*

Analysis of the findings of the current study suggested that participants applied a deliberate model of strategic planning and an emergent model of strategy implementation, with a resultant combination of the two models in the realised strategy. Literature suggests that the reason for the different models used in the planning and implementation phases of strategising could be attributed to two main factors (Jarratt & Stiles, 2010). As explained in section 5.4.3.2 above, the first main

factor was a highly structured corporate level strategy that determined business level strategy to a large extent. Business level strategy was often integrated with and controlled by corporate level strategy. As a result, findings suggested that strategising was deliberate during the planning phase (strategising as incremental change).

The second main factor relates to the volatile South African mining industry with reference to the challenges described in section 3.4.2. Section 5.4.3.3 above explained that, in some instances, strategies had to be adjusted during implementation to accommodate changes in the volatile environment. Based on an analysis of the findings, it is possible that corporate head offices in general may have been caught off-guard by the developments in the industry, for example the extensive labour strikes, and the effect it had on their operations:

> No, I think for us when we did our planning it did not reflect the Marikana thing [labour strikes]. We saw it as … something that was happening in platinum … So we thought we can really motivate them [labourers] not to be like platinum, because what [the mine] has done is … we share with our employees …(4:18:103:105).

However, on my enquiry, the participant admitted that strikes took place unexpectedly at their mine:

> Yes, it was a shock, but it changed everything because by then the mine budget was done, the budget process, our three-year budget was done. But after that we adjusted it to reduce the numbers, because a lot of things have changed you know (4:18:116:116).

As a result, findings suggested that it might have been necessary for business level strategists to adjust initial deliberate strategic plans during the implementation phase in order to accommodate challenges in the industry that arose after planning (strategising as a lived experience). This change implied a challenge to the initial deliberate strategy model followed during planning (strategising as challenging the dominant business model).

Concluding remarks on strategising as challenging the dominant business model

As a result of the adjustment to strategic plans during the implementation phase of strategising, the combined deliberate and emergent strategies could be described as a challenge to the dominant business model. The extensive use of scenario planning illustrates participants' response to the complex and ever-changing South African mining industry and therefore by implication acknowledges this strategic challenge. The question arises whether corporate level strategy was in touch with developments at a business level within organisations, an area for possible future research. Figure 14 depicts the findings in the current study that participants challenged the dominant business model through their realised strategies.
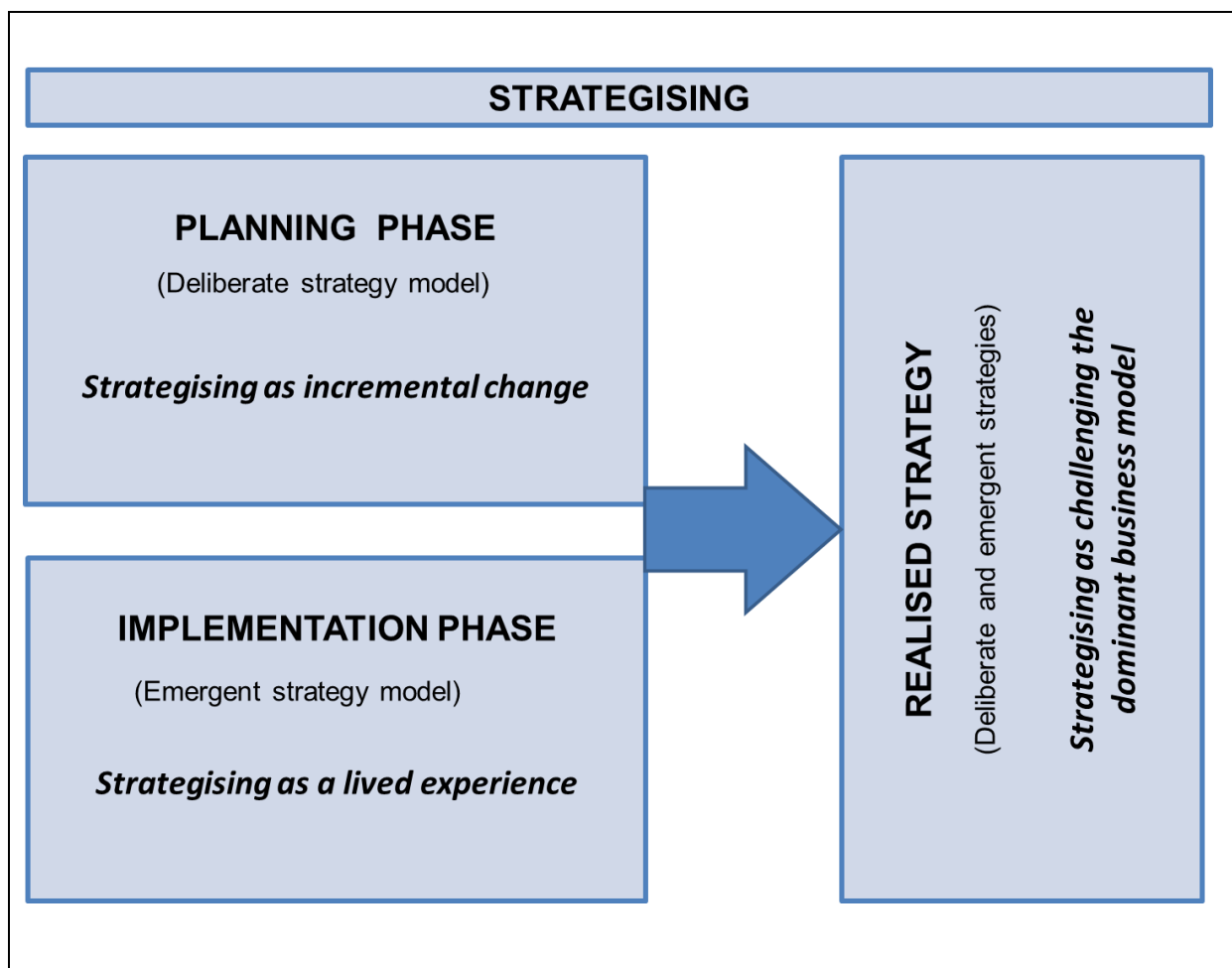
Figure 14 Strategising as challenging the dominant business model
(Source: Own compilation)

By exploring participants' experiences of strategising as incremental change, as a lived experience or as challenging the dominant business model, focus was placed on praxis as the strategy-as-practice concept that holds on to the individuality of participants as people (see section 2.3.3). By presenting the findings of this study within the framework of the key strategy-as-practice concepts of practitioners, practices and praxis, social practice theory concepts were applied to achieve the main purpose of the study.

5.4.4 Strategising in the South African mining industry

Strategising was explained in section 2.4 as not only the planning of strategy (strategy making) but also the implementation (operationalising) of strategy (Pretorius & Maritz, 2011). It was further explained that real-life realised strategies usually consist of a combination of deliberate and emergent strategies, as illustrated in section 5.4.3.4 above (Mintzberg & Walters, 1985). Table 10 sets out the main themes and categories of more empirical findings on strategising in the South African mining industry in the current study.

Table 10 Main themes and categories of empirical findings on strategising in the South African mining industry

Main themes	Main categories
Deliberate and emergent strategy as realised strategy	Strategising as deliberate planning and emergent implementation
	Deliberate and emergent strategy models influence strategy tool use
Financial performance as key organisational strategic driver	Views amongst head office and mine participants differ on financial performance versus safety as key organisational strategic drivers in managing for value

(Source: Own compilation)

The empirical findings relating to the themes and categories listed in Table 10 are discussed in more detail below.

5.4.4.1   Deliberate and emergent strategising

In the current study, the findings suggested that the participants used the first four of the five most popular strategy tools, namely SWOT analysis, core competence analysis, Porter's five forces and scenario planning during the planning phase of strategising and usually in a deliberate manner. The fifth most popular tool, meetings, workshops and brainstorming sessions was used during both the planning and implementation phases. The deliberate strategy model followed during the planning phase was attributed by participants to the fact that business level strategies were integrated with and regulated by the corporate level strategy of the group of companies. Planning often had to fit in with fixed corporate strategy models. Scenario planning, for example, which could usually be associated with emergent strategic planning, was still performed in a formal manner during the planning phase, with specific set criteria from corporate head office:

> …so the company has set criteria [from corporate head office] in terms of which we require the IRR [internal rate of return] of X, we require the payback period of Y and so forth (3:49:191:191).

> So, the new CEO said that is what the five criteria are that you need to comply with. If your project doesn't fall within those five criteria, go back. Don't even come to me and ask for money, because then I can't tell my shareholders that we are doing the right projects that will be repaying money back to us (2:25:107:109).

> And head office … they will give us feedback [on the strategic plan]. Maybe they think no, it is not good enough or whatever. Then from there, we take the input, change it, go back to them. … now [we] need to go and present to [corporate head office] and then [corporate head office] have got the final say. That is how it ends (4:26:183:184).

> We must also run a strategy past [corporate head office] (2:15:91:91).

Other strategy tools used, namely change management, a project implementation plan and a balanced scorecard, were used mainly in an emergent manner during the

implementation phase of strategising. Participants attributed their emergent strategy implementation style to the volatile South African mining industry:

…when we did our planning [it] did not reflect the Marikana thing [see section 3.4.2]. We saw it as … something which is happening in platinum … Ja, it was a shock … it changed everything because by then the mine budget was done … after that we [had] to reduce the numbers … because a lot of things have changed … (4:18:103:116).

…almost at every meeting I want to inform the guys for about five minutes where we are with the strategy. What is the current strategy, did our strategy change, did it change after the struggle with [corporate head office]? Did our strategy change with the world's recession? The biggest challenge is to stay nimble. So you have a strategy that you agree on with the board, but I mean there is stuff like the nine-eleven, if there is a crash in the financial industry, how do you react on that strategy? Or how do you react on the strategy, that strategy, how do you react on catastrophic event? (2:32:134:135).

Participants also explained a process of re-evaluation and adjustment of original deliberate strategic plans during the strategy implementation phase:

In my experience, where it falls flat is on the implementation side. You get facilitators in to help you and they have nice pictures and graphs and things that come out of there, but that is just their documents, you have to take it and implement it and make it work and keep it alive as well. As I have said, with changes you need to adapt as you go on (1:14:59:59).

…at that point in time you might have thought it was a good idea but things might have changed or you might have seen that it is not such a good idea then you need to make the decision to add and to correct that point otherwise it can create losses and problems (1:16:61:61).

Accounting tools such as budgets, reconciliations and a risk assessment framework used during strategising as described in section 5.4.2.6, were used throughout the planning and implementation phases of the strategising process. These accounting tools were found to be used often in conjunction with other strategy tools such as

scenario planning. As a result, the strategy tools with which accounting tools were used, determined the strategy phase (i.e. planning or implementation) and strategy model (i.e. deliberate or emergent) of their use. For example, budgets were used in a formal manner in conjunction with scenario planning during the planning phase of strategy. In contrast, budgets were used in an informal manner as a performance measurement tool during the implementation phase of strategy. As such, an analysis of findings indicated a pattern that showed that accounting tools used during the planning phase followed a deliberate model whilst accounting tools used during the implementation phase followed an emergent model.

Concluding remarks on deliberate and emergent strategising

Findings suggested that realised strategies in the current study consisted of a combination of deliberate and emergent strategies, in line with findings by Mintzberg and Walters (1985) (see section 2.4). Specifically, in this study, I found that strategising during the planning phase followed a deliberate strategy model whilst strategising during the implementation phase followed an emergent strategy model. The five most popular strategy tools were mainly used during the formal planning phase, with the fifth tool, namely meetings, workshops and brainstorming sessions, as the exception. Meetings, workshops and brainstorming sessions were held throughout the strategising process. Other strategy tools such as change management, a risk assessment framework and a balanced scorecard were used during an emergent implementation phase. Accounting tools such as budgets were extensively used throughout the strategising process, but mainly in conjunction with the five most popular strategy tools. As such, the use of accounting tools depended on the use of the strategy tools. Figure 15 depicts the findings on deliberate and emergent strategising.
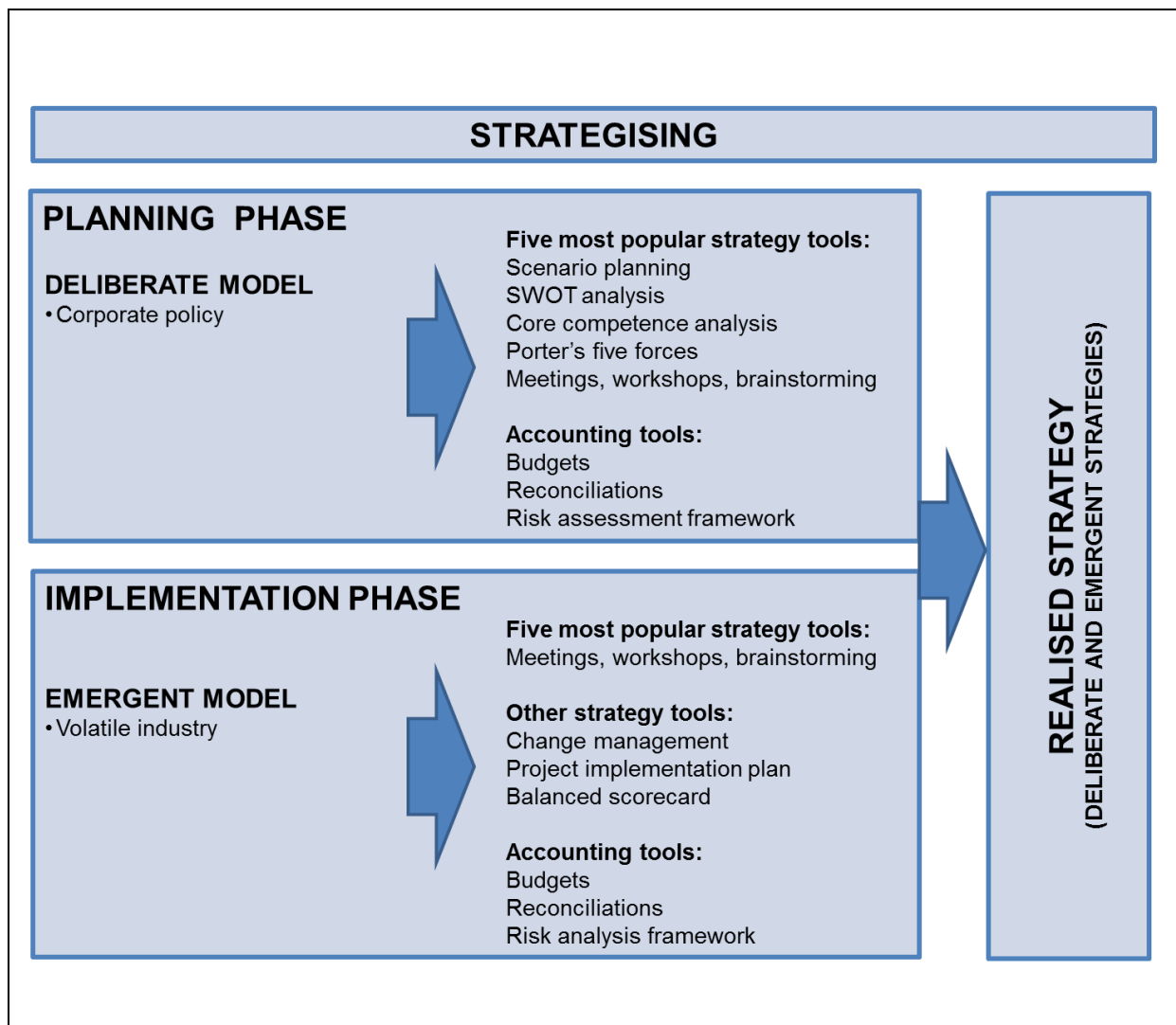
Figure 15 Summary of strategy tool usage during strategising

(Source: Own compilation)

It was clear from the findings that changes in strategy models from deliberate to emergent during the planning and implementation phases, influenced which and how strategy tools were used by CA strategy practitioners in this study.

5.4.4.2 Managing for value

During the interviews with the nine participants, I consistently found that the participants strongly relied on financial performance strategic drivers during their day-to-day strategising, as explained in section 3.4.1. As a result, I probed each participant with the findings of studies by De Jager and Steyn (2013) and Finegold et al. (2011) that financial performance takes president over safety in terms of importance during managing for value in the South African mining industry. As this is

a contentious issue in the South African mining industry where emphasis is placed on safety, the participants were cautious and opinions differed. Participants at head offices agreed with my statement:

> …that [financial performance] is the whole crux, the crux of the matter. In every discussion you come it all boils down to finances. … at the end of the day, it is all about money, what you promised the shareholder, the dividends and the returns (2:23:100:104).

> Primarily it is still financial. So we have our definite target. The new CEO said within [the] group that you must ensure, we promised the shareholders we will cut three hundred million dollar over the next year in terms of operational costs (2:26:110:119).

> Yes, it is all financial. So the new CEO said that is what the five criteria are that you need to comply with. If your project doesn't fall within those five criteria, go back. Don't even come to me and ask for money because then I can't tell my shareholders that we are doing the right projects that will be putting money back to us (2:25:107:109).

> Enormously [financial performance]. So, I mean without exception no matter what type of investment decision we make … (3:23:97:98).

> So, you promise a shareholder. You go to a shareholder and you say this is what we plan and that is why we need you to invest in this company. They want a return, so it is one of those (8:22:88:88).

> The message is very clear in terms of safety. But, we cannot forget why we are in this business. We are here to make money (8:22:92:92).

In contrast to their head office colleagues, participants at mines differed from the statement by De Jager and Steyn (2013) and Finegold et al. (2011). I related this finding to my observation in section 5.3 that the participants with offices at mines seemed more in touch with the day-to-day world of mining operations than their colleagues at head offices:

No I disagree, because in mining you can't mine without safety records. GM [the general manager] will close the mine. If your mine is closed then you can't make money for the shareholder. So, as a mine, we spend a lot of money on the safety issue because for you to have your license you need to be safety wise, very, very much. So, for me, safety is the first thing in mining (4:42:328:338).

It is a difficult thing, because I think, I don't think you can have financial benefits without safety. … So if we don't operate safe or responsible we will be out of business. … It is not just window dressing. So, for me, you cannot really split it (6:24:83:85).

Participant 5 who holds a senior position at a mine, was again reluctant to comment ("I don't think I can answer that" [5:29:101:104]), but perhaps provided the most balanced view with regard to accountability and reporting:

…that depends … it [safety] is a reality and it is possibly the right way of doing it … But if you have a business you need to make a profit, but that [money making] is just one of the practices that you account for in your decision-making (5:31:108:110).

Findings suggested that participants' views differed on financial performance versus safety as the key organisational strategic driver during managing for value in the South African mining industry.

Concluding remarks on managing for value
From the analysis of the descriptions by participants, I found that these different views on financial performance versus safety as the key organisational strategic driver in managing for value could have had an effect on how strategising took place at head offices as opposed to at mines.

5.5   CHAPTER CONCLUSION

The purpose of this chapter was to report on the findings of the current study. Findings were related to the primary and secondary research questions as asked in Chapter 1. The practices and praxis of CA strategy practitioners when they engaged with strategy tools in the South African mining industry were presented though rich detailed descriptions.

The chapter was presented by explaining in section 5.2 the interpretation and reporting style followed, and describing the context of each interview in section 5.3. The empirical findings were presented in section 5.4 within the framework of the three strategy-as-practice concepts of practitioners, practices and praxis, as explained in Chapter 2. The central storyline of the chapter revolved around how CAs engage with strategy tools during strategising in the South African mining industry. CA strategy practitioners were portrayed as bricoleurs of strategy tools who prefer less formal and less traditional strategy tools and use them in close conjunction with accounting and other strategy tools during strategising.

Participants seemed to regard their CA qualifications as sufficient for their transformation into strategic leaders, and they reported replacing formal strategic management training with in-house programmes, such as mini-MBAs. CA strategy practitioners in the current study performed strategising in networks of social contexts, where forces such as corporate policy and a global recession inevitably affected the way participants engaged with strategy tools. Although participants in general claimed to be familiar with all of the five most popular strategy tools, they exhibited a better knowledge and use of the less traditional and less formal strategy tools, namely scenario planning and meetings, workshops and brainstorming sessions than of the first three traditional strategy tools (SWOT analysis, core competence analysis and Porter's five forces). Scenario planning, SWOT analysis, core competence analysis and Porter's five forces were mainly used during the planning phase of strategising and in a deliberate manner. They were used in conjunction with tools such as budgets, a risk assessment framework and action plans. Meetings, workshops and brainstorming sessions tended to be of a formal

nature during the planning phase and of a less formal nature during the implementation phase of strategising. Sessions provided a platform for the use of strategy and accounting tools such as SWOT analysis, scenario planning, budgets and change management. Other strategy tools such as change management, a project implementation plan and a balanced scorecard were used during the implementation phase and in an emergent, flexible manner. Findings suggested that participants were not familiar with many other strategy tools. CA strategy practitioners in the current study described budgets as the accounting tool used most often during strategising and explained that budgets were adapted in their use to be flexible strategy tools. Accounting tools were predominantly used together with other strategy tools and during both the planning and implementation phases of strategising.

Findings suggested that strategy tools were used from a financial perspective with financial performance as key strategic organisational driver. Strategising as incremental change, a lived experience or as challenging the dominant business model, emphasised praxis as the strategy-as-practice concept that holds on to the individuality of participants as people who had experienced strategy as a practice. In the final chapter, conclusions, recommendations and suggestions for further research will be presented based on the key findings from the study.

CHAPTER 6 RESEARCH CONCLUSIONS AND RECOMMENDATIONS

6.1   INTRODUCTION

While strategy-as-practice research has provided important insights into the tools and methods of strategising (practices), the way strategy work takes place (praxis), and the role and identity of the strategists (practitioners), Vaara and Whittington (2012) emphasise that the analysis of social practices should go further to unleash the full potential of the practice perspective. Not enough is known about how strategy tools are used during strategising (Briers & Chua, 2001; Baxter & Chua, 2008; Faure & Rouleau, 2011; Gunn & Williams, 2007; Jarzabkowski & Kaplan, 2008; Skaerbaek & Melander, 2004; Skaerbaek & Tryggestad, 2010; Spee & Jarzabkowski, 2009; Whittington, 2004; Whittington, 2011; Wright et al., 2013) and in particular no research could be identified on how CAs engage with strategy tools during strategising. The current study aimed to explore how CAs engage with strategy tools during strategising in the context of the South African mining industry.

Chapter 1 provided a brief overview of the background of the study, the problem statement and purpose statement, the research questions and the importance and benefits of the study. The chapter further set out the delimitations of the study, the definitions of key terms, the research design and methodology, and research ethics considerations of the study. Chapter 2 reported on a review of the literature on strategising and strategy tools from a strategy-as-practice perspective. This was done against the background of three of the key social practice theory concepts of Bourdieu that inform a practice perspective on strategy. Chapter 3, the second literature chapter, provided the context of the study by introducing CAs as strategy practitioners and by providing an overview of the South African mining industry, the context within which CA strategy practitioners' strategising practices take place.

Chapter 4 described the research design and methodology applied by the researcher to explore how CAs in the South African mining industry engage with strategy tools during strategising. In particular, Chapter 4 described the study's constructivist

paradigm, the researcher's relativist ontology and subjectivist epistemology, and the phenomenological methodology followed. Data production methods were described, as well as the techniques used to perform thematic coding as part of voice analysis of recorded individual interviews. The chapter also discussed the criteria applied for evaluating the quality of the research, and research ethics considerations. Chapter 5 reported on the findings of the current study regarding how CAs in the South African mining industry engage with strategy tools during strategising. The findings were presented from the strategy-as-practice perspective of practitioners, practices and praxis.

The aim of Chapter 6 is to present the research conclusions following the findings reported in Chapter 5. The conclusions will be presented as part of a discussion of the research questions of the current study. Chapter 6 will also set out the limitations of the study and make recommendations for further research that arose from the current study.

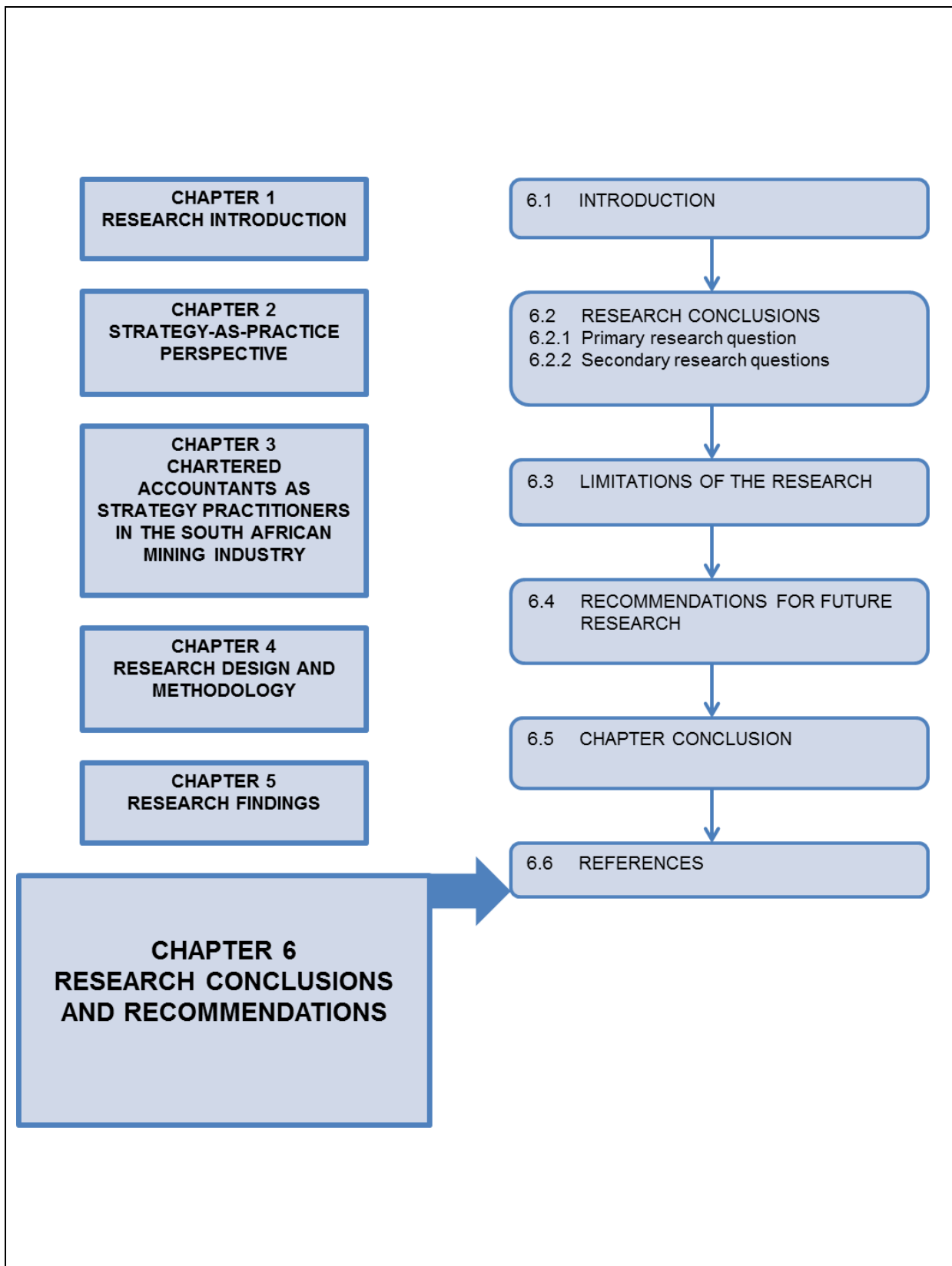The structure of Chapter 6 is set out in Figure 16.

CHAPTER 1 **RESEARCH INTRODUCTION**	6.1 INTRODUCTION
CHAPTER 2 **STRATEGY-AS-PRACTICE** **PERSPECTIVE**	6.2 RESEARCH CONCLUSIONS 6.2.1 Primary research question 6.2.2 Secondary research questions
CHAPTER 3 **CHARTERED** **ACCOUNTANTS AS** **STRATEGY PRACTITIONERS** **IN THE SOUTH AFRICAN** **MINING INDUSTRY**	6.3 LIMITATIONS OF THE RESEARCH
CHAPTER 4 **RESEARCH DESIGN AND** **METHODOLOGY**	6.4 RECOMMENDATIONS FOR FUTURE RESEARCH
CHAPTER 5 **RESEARCH FINDINGS**	6.5 CHAPTER CONCLUSION
CHAPTER 6 **RESEARCH CONCLUSIONS** **AND RECOMMENDATIONS**	6.6 REFERENCES

Figure 16 Structure of Chapter 6

(Source: Own compilation)

6.2   RESEARCH CONCLUSIONS

The purpose of the current study was to explore the strategising practices of CAs from a strategy-as-practice perspective, specifically how CAs engage with strategy tools during strategising. A qualitative, interpretive study was conducted from a constructivist paradigm. Data were produced through semi-structured individual interviews, with the researcher herself as the predominant research instrument.

Individual interviews were conducted with CA strategy practitioners to obtain rich, detailed descriptions of their strategising practices. The setting for the study was a number of large mines in the provinces of Gauteng, North West, Mpumalanga and Northern Cape where most of the mining activity in South Africa takes place. Participant selection relied heavily on the researcher's personal judgement of participants who yielded the most relevant, rich data. As a result non-probability sampling was used and the number of participants selected for the study did not represent a sample of a target population, but rather depended on saturation. Saturation was reached when replications in responses by participants occurred and thereby provided confidence in the findings. Nine participants were interviewed, which produced 324 minutes of voice-recorded conversations, which translated into 126 pages of transcriptions. Interviews lasted between 30 and 60 minutes each. In addition to the voice-recorded interviews, the researcher also used a field log to record her observations and reflective notes.

The conversational data were analysed over two thematic coding cycles and as a heuristic, as recommended by Saldaña (2009). ATLAS.ti CAQDAS was used to assist the researcher in storing and analysing the transcribed voice-recorded data during second-cycle coding. An inductive process of reasoning was followed to refine and elaborate specific observations into theories about the phenomenon of how CAs use strategy tools.

The following sections will discuss the findings presented in Chapter 5 in relation to the primary and secondary research questions of the current study.

6.2.1 Primary research question

The primary research question of the current study was how do CAs engage with strategy tools during strategising in the South African mining industry?

The current study described participating CA strategy practitioners as bricoleurs of strategy tools who adapted and interpreted strategy tools to serve the requirements of the situation they face. These findings confirm findings in the literature (Kaplan & Jarzabkowski, 2006; Knott, 2008; Stenfors & Tanner, 2007) that the particularities of their use as dictation of which strategy tools to use and the way in which they are used, optimises these strategy tools. The participating CA strategy practitioners preferred less formal and less traditional strategy tools, such as meetings, workshops and brainstorming sessions and scenario planning, which they used in conjunction with accounting and other strategy tools.

Strategy tools were used in the current study in a deliberate manner during the planning phase of strategising. Business level strategy was found to be aligned with corporate level strategy and subject to approval by the corporate head office. Strategic planning focused on conservative, defensive strategies, such as cost cutting and meeting the contractual requirements of existing clients to survive (1:20:76:76) in a global economic recession. CA strategy practitioners in the current study therefore performed strategic planning as an imposed practice, and business level strategic planning was often done as an incremental adjustment of corporate strategy.

In contrast to the planning phase, strategy tools were used in the current study in an emergent manner during the implementation phase of strategising. An analysis of findings suggests that this observation could be attributable to what participants described as a volatile South African mining industry. It seemed that the participants had to re-evaluate and adjust strategic plans during the implementation phase due to rapidly and unexpectedly changing environments in some instances. CA strategy practitioners therefore performed strategy implementation at a business level as a lived experience to adapt to their volatile environment. These findings confirm the strategy-as-practice perspective that CA strategy practitioners are part of their social contexts where factors that affected the South African mining industry also

influenced their strategising practices (Bourdieu, 1990; Vaara & Whittington, 2012; Whittington, 2006a).

Strategy tools were mainly used in conjunction with accounting and other strategy tools such as budgets and change management, and in particular from a financial perspective. Findings suggested that financial performance strategic drivers, such as commodity prices and operational costs, informed strategic decisions. This finding was confirmed with the extensive use of budgets in conjunction with the five most popular strategy tools. It became clear from participants' descriptions that they often adapted strategy tools to serve as financial decision-making tools during strategising. In turn, accounting tools were adapted to serve as strategy tools. The question arises whether financial performance as the main driver behind the use of strategy tools in the current study, was due to the participating CAs' accounting backgrounds or whether this is a universal phenomenon amongst strategy practitioners? This question was reiterated by the findings on scenario planning when participants described their scenario planning as a "financial type of scenario planning" (3:9:63:63).

6.2.2 Secondary research questions

In order to answer the primary research question, the following secondary research questions were asked:

6.2.2.1   *Which strategy tools were being used and how are they defined by CAs?*

In order to explore how participating CAs engaged with strategy tools during strategising, it was first necessary to determine which tools were being used and how they were defined by the CA strategy practitioners. As mentioned, the two least formal and least traditional strategy tools – meetings, workshops and brainstorming sessions and scenario planning – were the most popular tools. The participants were well familiar with these two tools and used them extensively during strategising.

Participants were not very familiar with the more formal and traditional strategy tools of SWOT analysis, core competence analysis and Porter's five forces, and did not use them often during strategising. A few of the participants who claimed to be

familiar with SWOT analysis and who said they used SWOT analysis could not provide descriptions of their use. Other participants who claimed that they did not know core competence analysis and therefore also did not use it, demonstrated in the descriptions of their day-to-day strategising that they did in fact use core competence analysis without realising it. Findings on the familiarity and use of the third tool (Porter's five forces) were consistent in that hardly any participants were familiar with this tool or used it. Consequently, the popularity and use of the five most popular strategy tools – SWOT analysis, core competence analysis, Porter's five forces, scenario planning, and meetings, workshops and brainstorming sessions – in the literature (listed in order of popularity in the literature) are in contrast to the popularity and use of these tools by CA strategy practitioners in the current study.

CA strategy practitioners in the current study named only a few other strategy and accounting tools that they used during their strategising practices. However, from the trend in the findings above on their use of the five most popular strategy tools, there could be a possibility that they did use other strategy tools without realising it; an area for possible further research. It was interesting to note that participants also did not use a large array of accounting tools as part of strategising, in spite of financial performance as their key strategic driver. Budgets were the accounting tool most used, and this finding could be related to the focus on defensive strategising mentioned in section 6.2.1 above.

6.2.2.2   *How do CAs' roles transform with regards to their strategic competence in the use of strategy tools?*

The development of CAs' strategy skills and competence contributes to the transformation of their roles as strategy leaders in the South African mining industry, which relates to one of the secondary research questions of the current study. Participants did not illustrate a good knowledge and use of strategy tools, yet they held leadership positions in international mining organisations. These findings are at odds with literature which places strategy tools at the core of strategising as an inherent part of the strategising process (Grant, 2003; Gunn & Williams, 2007; Louw & Venter, 2013; Rigby, 2013; Rigby & Bilodeau, 2005). The researcher contemplated whether the participating CAs were good strategy leaders, or whether they were in

fact promoted to strategy leadership positions due to their success in dealing with operations and their professional skills as accountants, as warned in the literature (Johnson et al., 2011).

Findings suggested that most participants replaced formal strategic management training with in-house training programmes, such as a mini-MBA. However, it was noted that the participants who had undergone in-house strategy training as well as the two participants who were in the beginning stages of MBA studies, did not exhibit a better knowledge and use of strategy tools than those who had no strategy training. In contrast, the participant who had previous management consulting experience (with no MBA), displayed better use and knowledge of strategy tools than all the other participants. From these findings, the researcher concluded that specialised strategy experience, rather than formal strategy training, could be beneficial to CAs in their transformation to strategy leaders in the South African mining industry.

Participants described how they adapted accounting tools to suit their strategising practices. For example, budgets included also non-quantitative indicators and were used as a performance measuring tool during the implementation stage of strategising. Participants' adaptation of accounting tools may therefore be interpreted as part of their transformation into strategy leaders.

It was again noted that CAs are part of the social constructs within which they perform their strategy practices and as such their environment also had an effect on their transformation as strategy practitioners. For example, findings suggested that female participants conducted their strategising practices within an environment that seemed conducive to female CA strategy practitioners. Another participant who exhibited the least appreciation for and use of strategy tools was observed as the most stressed and under pressure in his working environment of all participants.

As explained in Chapter 2, key concepts of social practice theory that informed the strategy-as-practice perspective (Carter et al., 2008; Chia, 2004; Hurtado, 2010; Jarzabkowski et al., 2013; Splitter & Seidl, 2011; Vaara & Whittington, 2012) were applied in the current study. CA strategy practitioners were viewed as players who engaged in social practices that were generated by the social structure's habitus

within the field (Bourdieu, 1990). As a result, CA strategy practitioners in the current study were viewed as people who also *experienced* strategising (Jarzabkowski & Spee, 2009).

Findings suggested that participants experienced the planning phase of strategising as an imposed practice, as explained in section 6.2.1. Some participants exhibited a degree of frustration with corporate head office having "the final say" (4:26:184:184) about business level strategy. In contrast, findings indicated that participants experienced the implementation phase of strategising as a lived experience, namely a reflective practice that embodied learning, flexibility and a willingness to adjust strategies. These attributes allowed participants to be able to adapt to their changing environment.

These different strategising experiences of participants resulted in them experiencing their realised strategies as a challenge to the dominant business model (see section 5.4.3.4). They effectively challenged the strategic business model inherited from corporate head office during planning, to change strategies during implementation. This observation of how CAs experience strategising in practice also relates to their transforming role to take initiative as strategy leaders in a dynamic environment.

Different views were recorded amongst participants at head offices and participants at mines with regard to the importance of financial performance versus safety, as the key strategic driver during managing for value. Findings suggested that participants at head offices tended to view financial performance as a more important strategic driver whilst participants at mines viewed safety as a more important strategic driver. These findings are contradictory to De Jager and Steyn's (2013) findings that identify financial performance as the key organisational strategic driver in managing for value in the South African mining industry. The findings of the current study reiterate the importance of viewing strategy practitioners as people who interpret their environment (Bourdieu, 1990; Endrikat, Guenther & Hoppe, 2014; Vaara & Whittington, 2012; Whittington, 2006a) and have their own views. These views affected the way in which participants used strategy tools.

6.3   LIMITATIONS OF THE RESEARCH

Although the current study was conducted with due consideration of the research design best suited to achieve the purpose of the study, as well as criteria for ensuring quality, certain limitations of the research are noted.

The study aimed to take a strategy-as-practice perspective to explore how CAs engage with strategy tools during strategising in the South African mining industry. As a result, strategising practices of strategists other than CAs who are in the South African mining industry were not described. The findings also did not provide descriptions of CA strategy practitioners' practices according to other perspectives or frameworks on strategy. Consequently, the study only referred to the practices and praxis of participating CA strategy practitioners with reference to their methodologies, activities, talk and experiences. The study only explored business level strategy and findings cannot be extended to corporate level or functional level strategy. The study focused on participating CAs' use of strategy tools and no other strategising actions were considered. Taking other strategising actions into account could produce results that differ from the findings in the current study.

Non-probability sampling was performed where participant selection relied on the researcher's personal judgement of participants who yielded the most relevant, rich data. The number of participants that were selected for the current study did not represent a sample of a target population but rather depended on saturation. Therefore, the stories told by the selected CA strategy practitioners of their strategising practices may not represent the experiences of all CA strategy practitioners in the South African mining industry, and further studies could also focus on CAs in other sectors.

Finally, the data for this qualitative study were limited to the rich descriptions provided by the stories of nine CA strategy practitioners in the South African mining industry. In spite of the use of a co-coder during data analysis, the researcher cannot exclude the potential for possible observer bias and error during the recording and interpreting of individual interviews.

6.4   RECOMMENDATIONS FOR FURTHER RESEARCH

Through the analysis of findings from the current study, some areas for further research were highlighted:

Financial performance was found to be the key strategic driver during decision making in the current study. Participants' strategic decisions were mainly based on financial information and factors. Strategy tools were also mostly used in conjunction with accounting tools, such as budgets, and strategy tools were therefore also used from a financial perspective. The question arose whether financial performance as key organisational strategic driver and the use of strategy tools from a financial perspective in the current study, was due to CAs' financial backgrounds or whether this is a universal phenomenon amongst strategy practitioners? This is an area for possible further research.

Participants were not very familiar with the traditional strategy tools of SWOT analysis, core competence analysis and Porter's five forces and did not use them often during strategising. However, at the time of data production through individual interviews in the study (2013), some participants did not realise when they did use core competence analysis as part of their strategising. Participants were also not able to name more than three other strategy tools that they used during strategising. Based on the findings on the subconscious use of core competence analysis, the possibility could exist that participants also used other strategy tools without realising it, an area for possible further research.

Findings suggest that specialised strategy experience, such as management consulting, could be more beneficial to CAs in their transformation as strategy leaders in the South African mining industry than formal strategy training. This finding is identified as an area for further research – possibly in the field of the education and training of CAs.

The adaptation of accounting tools to be useful strategy tools was identified as an area of interest for further research. The ways these tools were adapted by participating CAs and similarities and duplications of these tools with existing strategy tools could be useful knowledge for future use of these tools. Better

alignment and synergy between strategy tools and accounting tools could be explored. This finding relates to the bricolage of strategy tools in the current study.

The literature lists a number of limitations of the use of strategy tools (see section 2.5.3) such as that form goes over substance, that theory and practice do not meet, and that thinking is narrowed and limited (Stenfors et al., 2007). Against the background of the limitations of the use of strategy tools in the literature, the question arises whether CA strategy practitioners in the current study did not perhaps overcome these limitations by adapting strategy tools in their use and by combining them with other strategy tools and accounting tools? It is suggested that further research be conducted to answer this question to contribute to the optimal use of strategy tool use in future strategy practice.

An analysis of findings suggested that strategising in the current study followed a deliberate strategy model during the planning phase and an emergent model during strategy implementation (see section 5.4.4.1). Participants described the factors that contributed to this mixed realised strategy as an alignment between business- and corporate level strategies and conservative, defensive strategies amidst a global economic recession on the one hand. On the other hand, strategic plans often had to be adjusted during the implementation phase due to what participants described as a volatile South African mining industry. As a result, the question arose as to whether corporate level strategy was in touch with real-life developments at a business level within organisations? The difference between strategy models followed during planning and implementation and CA strategists' challenging of the dominant model, was identified as an area for possible future research. One possible advantage of conducting such future research is the streamlining of strategy practice and the optimisation of business processes at a business level in the South African mining industry.

The researcher identified the different views on the importance of financial performance versus safety as key strategic driver in managing for value between participants at head offices and mines, as a contentious issue within the volatile South African mining context and an area for possible future research.

One of the limitations of the current study is that the descriptions of the participating CA strategy practitioners of their strategising practices, may not represent the experiences of all CA strategy practitioners in the South African mining as well as other industries. Further research could be conducted to obtain descriptions of how other CAs in the South African mining industry and other business sectors engage with strategy tools during strategising.

6.5   CHAPTER CONCLUSION

The purpose of the current study was to contribute to the body of knowledge on the strategy-as-practice perspective by exploring how CAs engage with strategy tools during strategising. The study set out to apply key concepts of social practice theory to explore the practices and praxis of CAs as practitioners who engage with strategy tools. In addition, the study aimed to contribute to the accounting profession in South Africa by extending the base of knowledge on the strategising practices of CAs. Through this knowledge, the transformation of CAs' roles through the development of their strategic competence could be better understood. This study also aimed at adding to the base of knowledge on the strategising practices in the mining industry in South Africa to aid decision-makers such as CEOs and executive directors in the industry.

By presenting the research conclusions in relation to the primary and secondary research questions of the study, the research provided rich descriptions of CA strategy practitioners as bricoleurs of strategy tools in a perceived volatile South African mining industry. This last chapter also set out the limitations of the study and recommendations for further research.

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APPENDIX A

PARTICIPANT INFORMATION SHEET

13 August 2013

STRATEGISING PRACTICES OF CHARTERED ACCOUNTANTS IN THE SOUTH AFRICAN MINING INDUSTRY

Dear Prospective Participant

My name is Lindie Grebe and I am doing research with Dr A Davis, a senior lecturer in the Department of Business Management, and Prof. E Odendaal, a professor in the Department of Auditing, towards an MPhil Accounting Sciences at the University of South Africa (Unisa). We are inviting you to participate in a study entitled "Strategising practices of chartered accountants in the South African mining industry".

WHAT IS THE AIM/PURPOSE OF THE STUDY?

The aim of this study is to explore the strategising practices of chartered accountants (CAs) in the South African mining industry as they engage with strategy tools during strategising. This research is conducted to find out how CAs use strategy tools in their strategy-making practices.

WHY ARE YOU BEING INVITED TO PARTICIPATE?

You were selected to participate in the research since you conform to the qualifying criterion, namely you are a CA responsible for strategy at a business level in the South African mining industry. Approximately eight to twelve participants will be invited to participate in this study.

WHAT IS THE NATURE OF MY PARTICIPATION IN THIS STUDY/WHAT DOES THE RESEARCH INVOLVE?

This study involves one 30-minute semi-structured individual interview. The following questions will be posed:

1. What is your academic and professional background? Do you hold only a CA qualification or also an MBA or equivalent business management qualification? What is your position in the organisation, and for how long have you been employed in this position?

2. With which of the following five most popular strategy tools are you familiar:

    *   SWOT analysis;
    *   core competence analysis;
    *   Porter's five forces;
    *   scenario planning; and
    *   strategy meetings, workshops or brainstorming sessions?

    Will you give a brief definition of the strategy tools that you identified?

3. Which of these strategy tools were employed during your strategising practices in your organisation?

4. Which other strategy tools do you regularly use in your strategising practices, and can you give a brief description of the other strategy tools that you regularly use?

5. How do you apply the tools identified in questions 3 and 4 above in your strategising practices in your organisation?

6. To which extent do you use traditional accounting tools (such as budgeting and ratio analysis) as part of your strategising practices?

To answer Questions 5 and 6, respondents will be required to recall recent and previous strategy-making experiences, with specific reference to how they engaged

with the strategy tools. Explanations may be required of why specific aspects of your experience were important.

The interview is semi-structured and therefore these questions form a basic guideline for the interview. Other questions may be asked as the discussion evolves. Interviews will be recorded through digital voice recording after written agreement had been obtained from you, under the precondition that you may request for the voice recorder to be switched off at any time.

CAN I WITHDRAW FROM THIS STUDY?

Being in this study is voluntary and you are under no obligation to consent to participation. If you do decide to take part, you will be given this information sheet to keep and be asked to sign a written consent form. You are free to withdraw at any time and without giving a reason.

WHAT ARE THE POTENTIAL BENEFITS OF TAKING PART IN THIS STUDY?

Limited research exists on the strategising practices of CAs. This study aims to contribute in the following ways:

The strategy-as-practice perspective

This study aims to provide detailed empirical data on how CAs engage with strategy tools during strategising and could contribute to an understanding of the use of these tools.

The accounting profession in South Africa

This study aims to extend the base of knowledge on the strategising practices of CAs, since part of their strategic competence resides in their leadership ability and the ability to translate their technical accounting knowledge into strategic management practice (SAICA, 2013b). The study could therefore contribute to an understanding of the transformation of CAs' roles and the development of their

strategic competence. This knowledge could also possibly contribute to the future education, recruitment and development of CAs in South Africa.

The mining industry in South Africa

This study could also add to the base of knowledge on the strategising practices in the mining industry in South Africa, with specific reference to CAs. This knowledge could contribute to the recruitment of CA strategists by mining organisations.

Your participation will enable the researcher to complete her research project and make the contributions listed above.

WHAT IS THE ANTICIPATED INCONVENIENCE OF TAKING PART IN THIS STUDY?

It is understood that visiting your workplace during work hours may be inconvenient to you.

WILL WHAT I SAY BE KEPT CONFIDENTIAL?

Your name will not be recorded anywhere and no one will be able to connect you to the answers you give. You will be given a fictitious participant number and you will be referred to in this way in the data, any publications, or other research reporting methods, such as conference proceedings.

Your answers may be reviewed by people responsible for making sure that the research has been done properly, including a transcriber, external coder and members of the Research Ethics Committee. Otherwise, records that identify you will be available only to people working on the study, unless you give permission for other people to see the records.

Your anonymous data may be used for other purposes, e.g. a journal article, conference presentation, etc. A report of the study may be submitted for publication, but individual participants will not be identifiable in such a report.

HOW WILL INFORMATION BE STORED AND ULTIMATELY DESTROYED?

Copies of your answers will be stored by the researcher on a password-protected computer for a period of five years for future research or academic purposes. Future use of the stored data will be subject to a further research ethics review and approval if applicable. Information will be destroyed after a 5-year period has expired.

APPENDIX B

CONSENT TO PARTICIPATE IN THIS STUDY

I, _____ (participant name), confirm that the person asking my consent to take part in this research has told me about the nature, procedure, potential benefits and anticipated inconvenience of participation.

I have read (or had explained to me) and understood the study as explained in the information sheet.

I have had sufficient opportunity to ask questions and am prepared to participate in the study.

I understand that my participation is voluntary and that I am free to withdraw at any time without penalty.

I am aware that the findings of this study will be anonymously processed into a research report, journal publications and/or conference proceedings.

I agree to the voice recording of the semi-structured interview.

I have received a signed copy of the informed consent agreement.

Participant name & surname……………………………………… (please print)

Participant signature…………………………………………..Date…………………

Researcher's name & surname…………………………………(please print)

Researcher's signature…………………………………………..Date…………………

APPENDIX C

INTERVIEW PLAN

1.   INTRODUCTION

Good day. My name is Lindie Grebe. As discussed telephonically, I am going to conduct a semi-structured interview with you specifically discussing your strategising practices, with emphasis on the strategy tools that you engage with during your strategising practices.

Please note that you are not obliged to answer any question. If you choose to do so you may withdraw from the interview at any stage. As this research aims to establish how CA strategy practitioners engage with strategy tools, this interview will be divided into three general phases: 1) your academic and professional background relevant to strategic management; 2) strategy tools; 3) your recent strategy-making practices/experiences. There are some specific probing sub-questions during each phase, but since this is a semi-structured interview other questions may be triggered depending on responses. I confirm again that your personal details will remain confidential. The interview should take approximately 30 minutes. We are now going to start the interview process.

- **Business level**: Business level strategy is usually the responsibility of the general manager of each mine with assistance from heads of functional areas in each line of business of the mine, in other words, the top management of the particular mine itself. Business-level strategy should be aligned with corporate level strategy, but at the same time it should focus on internal capabilities and external relationships to ensure that the mine remains competitive in the mining industry (Louw & Venter, 2013).

- **Strategy tools:** These tools translate strategic direction into operational terms and are adapted according to the particularities of their use. In practice,

strategy tools are optimised by accepting the need for interpretation and adaptation: to use the tools that best serve the requirements of the situation they face. Strategy tools could include "any techniques, tools, methods, models, frameworks, approaches and methodologies, which are available to support decision making in strategic management" (Clark, 1997:417). They also include emails, committees and outside service providers.

2.   INTERVIEW QUESTIONS

Phase 1 – your academic and professional background relevant to strategic management:

1. Tell me more about your background:
    - What is your academic and professional background?
    - Do you hold only a CA qualification or also an MBA or equivalent business management qualification?
    - What is your position in the organisation and for how long have you been employed in this position?

Phase 2 – strategy tools

2. With which of the following five most popular strategy tools are you familiar:
    - SWOT analysis;
    - core competence analysis;
    - Porter's five forces;
    - scenario planning; and
    - strategy meetings, workshops or brainstorming sessions?

    Can you give a brief description of the strategy tools that you identified?
3. Which of these strategy tools do you employ during your strategising process in the organisation?
4. Which other strategy tools do you regularly use in your strategising processes and can you give a brief description of the other strategy tools that you regularly use?

Phase 3 – your recent strategy-making practices/experiences

5.   How do you apply the tools identified in 3 and 4 above in your strategy-making process in your organisation?

6.   To which extent do you use traditional accounting tools (such as budgeting and ratio analysis) as part of your strategy-making process?

To answer Questions 5 and 6, respondents will be required to recall recent and previous strategy-making experiences, with specific reference to how they engage with the strategy tools. Explanations will then be obtained of why specific aspects of their experiences are important. Focus is placed on when and how tools are used, their influence on strategic outcomes.

Is there anything else that you would like to share about your strategising practices in general?

3   CONCLUDING

Thank you for your participation and the time you made available for this interview. Please refer to the information letter again for my contact details and other information.