

CURRENT TRENDS IN STRATEGIC MANAGEMENT: A COMPARATIVE ANALYSIS OF SWOT AND SOAR APPROACHES

Pongsiri Kamkankaew^{a*}

^a Faculty of Business Administration, North-Chiang Mai University, Thailand

* Corresponding author's e-mail: kpongsiri85@gmail.com

Received: 14 August 2023 / Revised: 2 November 2023 / Accepted: 14 December 2023

ABSTRACT

Purpose – This review article explores the debate between traditional SWOT analysis and the emerging SOAR framework in strategic management. It aims to understand their comparative effectiveness in the modern complex business environment.

Body of knowledge – The results indicate that both SWOT and SOAR frameworks offer complementary strategic management approaches. SWOT is suitable for initial assessments and discussions, while SOAR is more aligned with innovation, collaboration, and positive organizational change.

Implications – SWOT and SOAR are strategic frameworks. SWOT evaluates an organization's strengths, weaknesses, opportunities, and threats, focusing on realistic assessment. SOAR, for strengths, opportunities, aspirations, and results, emphasizes potential and positivity, suitable for fostering growth in innovative settings.

Originality/Value – The originality of this work lies in its comparative analysis of two popular strategic frameworks, providing insights into their applicability and effectiveness in today's dynamic business landscape. The value of this analysis is in guiding organizations to choose the appropriate framework based on their specific strategic needs.

Keywords: SWOT, SOAR, Strategic management, Management tool

Paper Type: Academic Article

INTRODUCTION

In today's rapidly evolving business environment, organizations face unprecedented challenges and opportunities. Strategic management is pivotal in guiding businesses to make informed decisions that drive growth and success (King et al., 2023). The modern business landscape is characterized by volatility, uncertainty, complexity, and ambiguity (VUCA) (Srisatanon, 2022). In order to maintain competitiveness, organizations must undergo adaptation processes in response to digitalization, globalization, and disruptive technologies (Kamkankaew et al., 2022a). Strategic management, a critical facet of business leadership, is undergoing rapid transformation due to the dynamic interplay of globalization, digitalization, and shifting consumer preferences (Barney & Hesterly, 2015). Organizations must continually reassess and adapt their strategic approaches to thrive in this evolving landscape.

Several trends have emerged in recent years that have significantly impacted strategic management practices. The rapid integration of digital technologies has disrupted industries across the globe (David, 2017). Digital transformation involves leveraging technology to enhance operational efficiency, customer experience, and business agility (Khan et al., 2020). Organizations must rethink their strategies to remain relevant in the digital age. Increasing awareness of environmental and social issues has prompted organizations to incorporate

Citation:

Pongsiri Kamkankaew. (2023). Current trends in strategic management: a comparative analysis of swot and soar approaches. RMUTT Global Business Accounting and Finance Review, 7(2), 63-78.
DOI:10.60101.gbaf.2023.269044

sustainability and CSR into their strategic agendas (Cohen & Simnett, 2015). This trend reflects a broader shift towards responsible business practices that resonate with environmentally and socially conscious consumers (Porter & Kramer, 2019). Globalization has expanded market opportunities (Kamkankaew et al., 2022b), but it also comes with challenges, such as cultural differences, regulatory variations, and geopolitical uncertainties. Organizations must tailor strategies to tap into new markets while mitigating associated risks (Deng et al., 2021).

The SWOT framework, a cornerstone of strategic management, has enjoyed enduring popularity due to its simplicity and effectiveness in evaluating internal and external factors (Dörfler et al., 2016). In an era of rapid change, however, the SWOT framework is not immune to evolution (Alvarez-Garcia et al., 2020). The SWOT framework remains a valuable tool for strategic analysis, but its effectiveness is not immune to the challenges posed by today's complex and rapidly changing business environment (Hill & Westbrook, 2020). The contemporary hurdles discussed in the article by Alvarez-Garcia et al. (2020) - data overload, lack of nuance, inadequate focus on dynamics, bias, strategy implementation disconnect, internal factor emphasis, lack of consensus, and limited innovation prospects—demand strategic adaptations to enhance the framework's utility. By acknowledging these challenges and exploring potential solutions, organizations can harness the power of the SWOT framework while navigating the intricacies of modern strategic management (King et al., 2023).

Today, strategist scholars like the SOAR framework for many reasons, including the fact that it focuses on strengths-based analysis, supports transformational leadership, can adapt to changing environments, uses positive organizational psychology, involves stakeholders, and supports a full-person assessment (Bertalan & Chikan, 2019). This framework resonates with the evolving demands of contemporary strategic management, offering an alternative approach that nurtures growth, creativity, and positive change. As researchers in strategy keep looking for new tools, the SOAR framework's unique features make it a valuable addition to their collection of strategic analysis methods (Jacobs & Dye, 2018). The SOAR framework differs from other strategic analyses because it focuses on strengths, goals, and good outcomes (Keramati et al., 2020). In an era where organizations are increasingly focused on innovation and transformation, the SOAR framework has gained momentum (Stavros & Hinrichs, 2009).

Strategic management has substantially transformed due to dynamic market conditions, technological advancements, and shifting consumer preferences (Wheelen et al., 2017). Organizations are constantly challenged to adapt their strategies to maintain competitiveness and achieve sustainable growth (Barney & Hesterly, 2015). This article explores the current trends in strategic management, focusing on the debate between traditional SWOT analysis and the emerging SOAR framework. Traditional approaches to strategic analysis, such as the SWOT framework, have long been a staple in this process. However, recent trends have led to the emergence of alternative models, such as the SOAR framework, which offers a more positive and proactive perspective. This review article seeks to uncover the underlying reasons for this shift, focusing on the contemporary strategic management trends that have influenced the adoption of SOAR over SWOT.

The essence of the SWOT framework

The SWOT framework is a versatile and widely utilized tool in strategic management, enabling organizations to assess their internal capabilities and external environment (Fathi & Wilson, 2019). This section aims to provide a comprehensive analysis of the SWOT framework, elucidating its meaning, components, and significance in contemporary business contexts.

Origin and Evolution of the SWOT Framework:

The SWOT framework, developed by Albert Humphrey and his team at the Stanford Research Institute (Humphrey, 1960s, 2005; Stark, 1994), was initially created to assess corporations' strategic position and develop actionable strategies for organizational success (Sweeney, 2010). Over time, the framework evolved to include internal and external factors (Panagiotou, 2003; Puyt et al., 2023), strategic planning and implementation (Porter, 1980; Weihrich, 1982), data-driven insights (King et al., 2023), and adaptability to complex environments (Barney & Hesterly, 2015). The original framework focused on internal factors, but

later included opportunities and threats to better understand external forces (Alvarez-Garcia, et al., 2020). As the field matured, the framework became more relevant in big data and analytics. Despite criticisms and newer tools, the SWOT framework's simplicity, versatility, and ability to provide a holistic view of an organization's strategic position have made it enduringly relevant in contemporary strategic management. The journey of the SWOT framework from its inception to its present-day significance is a testament to its adaptability and enduring relevance. Tracing its evolution allows us to appreciate how this foundational tool has transformed to meet the evolving needs of strategic management. While new methodologies emerge, the SWOT framework provides organizations with a foundational platform to assess their strengths, weaknesses, opportunities, and threats, making it an indispensable asset in the strategic decision-making process.

Components of the SWOT Framework:

The SWOT framework comprises four interrelated components: Strengths, Weaknesses, Opportunities, and Threats (Barney & Hesterly, 2015; David, 2017; Wheelen et al., 2017; Bryson, 2018; Chuang & Huang, 2019; Fathi & Wilson, 2019; King et al., 2023).

Strengths: These are internal attributes and resources that provide an organization with a competitive advantage. Strengths may encompass tangible assets such as advanced technology, skilled workforce, and strong brand reputation, as well as intangible attributes like organizational culture and innovation capacity.

Weaknesses: Weaknesses refer to internal limitations that hinder an organization's performance and competitiveness. These could include inadequate resources, outdated technology, poor employee morale, and inefficient processes.

Opportunities: Opportunities are external factors that an organization can exploit to its advantage. These can arise from market trends, consumer preferences, technological advancements, regulation changes, or shifts in the competitive landscape.

Threats: Threats encompass external factors that pose challenges or risks to an organization's success. Threats may arise from competitors, economic downturns, changes in consumer behaviour, regulatory hurdles, or geopolitical uncertainties.

Significance and Benefits of SWOT Analysis

In the ever-evolving landscape of strategic management, the SWOT framework is a cornerstone tool that aids organizations in gaining a holistic perspective of their strategic position (Andrade et al., 2023). This section delves into the significance and benefits of the SWOT framework, shedding light on why it remains a valuable asset for organizations seeking to navigate complexities and drive success.

Comprehensive Strategic Assessment: One of the foremost significances of the SWOT framework lies in its ability to facilitate a comprehensive assessment of an organization's internal and external factors (Puyt et al., 2023). By systematically evaluating strengths, weaknesses, opportunities, and threats, organizations gain insights into their core competencies, limitations, market dynamics, and potential risks (Wit & Meyer, 2010). This holistic view equips decision-makers with a nuanced understanding of their strategic landscape, enhancing the quality of decision-making (Andrade et al., 2023).

Informed Strategic Decision-Making: The SWOT framework is not merely a diagnostic tool; it serves as a guidepost for strategic decision-making. By identifying alignment between internal strengths and external opportunities, organizations can develop strategies that capitalize on their competitive advantages. Similarly, addressing weaknesses and mitigating threats informs the formulation of proactive measures (Hill & Westbrook, 1997). This informed decision-making ensures that strategies are well-aligned with the organization's strategic goals and external environment.

Innovation and Creativity Enabler: The SWOT framework encourages innovative thinking by prompting organizations to explore ways to leverage strengths and opportunities for growth (Puyt et al., 2023). By highlighting areas where an organization excels, decision-makers are inspired to devise inventive strategies to disrupt markets and create value (Brown & Eisenhardt, 1997). This emphasis on innovation aligns well with the demands of today's rapidly changing business landscape.

Alignment with Resource Allocation: Effective resource allocation is a critical aspect of strategic management. The SWOT framework aids resource allocation by highlighting areas where investments can yield the highest returns (Andrade et al., 2023). Organizations can channel resources toward strengthening their strengths and addressing weaknesses, ensuring optimal utilization and alignment with strategic priorities (Rothaermel & Deeds, 2004).

Stakeholder Communication and Engagement: Transparency and communication are vital for organizational success. The SWOT framework offers a structured platform for communicating strategic insights to stakeholders. Whether it is investors, employees, or partners, the framework provides a clear snapshot of the organization's strategic direction, fostering engagement and alignment (Bryson & Alston, 2011).

Flexibility and Adaptability: In a dynamic business environment, flexibility and adaptability are crucial. The SWOT framework's periodic assessment enables organizations to adjust their strategies in response to changing internal and external dynamics. This agility ensures organizations remain relevant and competitive (Weihrich, 1982).

The SWOT framework is a strategic tool that aids in informed decision-making, innovation, and organizational excellence by providing a comprehensive view of an organization's strategic landscape, enabling strategic alignment and securing a competitive edge.

Critique and Limitations SWOT framework:

This section critically evaluates the constraints and challenges associated with the SWOT framework, shedding light on areas where it may fall short.

Superficial Analysis and Subjectivity: One of the primary critiques of the SWOT framework is its potential to lead to superficial analysis (King et al., 2023). The categorization of factors into strengths, weaknesses, opportunities, and threats may need to be more concise in order to make sense of the complexities of an organization's strategic position (Mintzberg et al., 1998). Additionally, identifying strengths and weaknesses can be subjective and influenced by bias, potentially leading to an inaccurate assessment (Puyt et al., 2023).

Lack of Prioritization: The SWOT framework does not inherently provide a mechanism for prioritizing factors. Organizations often need a clear indication of which ones are the most critical (King et al., 2023). Without a proper prioritization process, decision-makers may struggle to identify the most strategic areas that require attention or action (Liedtka & Rosenblum, 1996; Yontar & Derse, 2023).

Static Nature and Lack of Context: The SWOT framework is typically conducted as a snapshot analysis, capturing a moment. In dynamic business environments, where factors can change rapidly, this static nature of the framework can limit its effectiveness (King et al., 2023). Also, the framework does not naturally consider the small details of the situation, which can change how important certain factors are or how they interact (Stead et al., 2000).

Neglecting Interrelationships: An organization's internal and external factors are often interconnected. The SWOT framework may overlook the intricate relationships among these elements (King et al., 2023). For instance, a strength might mitigate a particular threat, or a weakness might impact the organization's ability to capitalize on an opportunity (Lorange & Vancil, 1997; Puyt et al., 2023).

Limited Prescription for Action: While the SWOT framework identifies strengths, weaknesses, opportunities, and threats, it does not inherently provide a clear prescription for action (King et al., 2023). Organizations are left to interpret the analysis and develop strategies independently. A direct link between the analysis and actionable strategies is necessary for its practicality (Humphrey, 2005; Puyt et al., 2023).

Overemphasis on Internal Factors: The SWOT framework tends to emphasize internal factors over external ones. This internal focus might result in organizations needing to look into external trends and competitive dynamics that can significantly impact their strategic decisions (King et al., 2023). Neglecting external factors can lead to strategic blindness (Boal & Hooijberg, 2000).

The SWOT framework, a vital tool in strategic management, has limitations such as oversimplification, lack of prioritization, static nature, neglect of interrelationships, limited action prescription, and internal focus, necessitating alternative tools for a more dynamic strategic perspective.

In conclusion, for this section, the SWOT framework is a crucial strategic management tool that helps organizations assess their internal capabilities and external environment. It enables them to create strategies that align with their strengths, address weaknesses, seize opportunities, and navigate threats.

The essence of the SOAR framework

The SOAR framework, introduced by Stavros and Hinrichs (2009), is a unique approach to analyzing organizational factors, offering a positive, future-oriented perspective (Sullivan, 2017). It challenges traditional SWOT analysis and represents a paradigm shift in strategic management, enabling organizations to thrive in today's complex environment.

Foundation and Evolution of the SOAR Framework:

The SOAR framework, rooted in Positive Organizational Scholarship, shifted focus from deficit-based to strengths-based approaches, challenging conventional thinking and inspiring a new strategic analysis and management approach, focusing on virtues and positivity within organizations (Cameron & Dutton, 2003). Cooperrider and Srivastva's Appreciative Inquiry (AI) significantly influenced the SOAR framework, emphasizing positive inquiry, collaboration, and positivity, which laid the groundwork for innovative thinking (Cooperrider & Srivastva, 1987). The SOAR framework is a strategic tool that combines Positive Organizational Scholarship (POS) and Appreciative Inquiry, focusing on positive attributes, aspirations, and future possibilities (Cooperrider et al., 2008). It was developed by Cooperrider and Whitney (2001), who also contributed to the framework with insights from Stavros et al. (2007).

The SOAR framework is underpinned by several philosophical principles:

Positive Lens: At its core, the SOAR framework advocates viewing organizations positively. It encourages organizations to identify and leverage their strengths and positive attributes, setting the stage for transformative change (Cameron et al., 2003).

Inquiry and Collaboration: Echoing AI principles, the SOAR framework emphasizes inquiry and collaboration. By fostering dialogue and inquiry around strengths and aspirations, organizations can co-create a positive vision for their future (Cooperrider & Whitney, 2001).

Future-Oriented Thinking: The SOAR framework's emphasis on aspirations and results directs attention toward the future. It aligns with the concept that organizations evolve toward the questions they ask, guiding them toward desired outcomes (Cooperrider & Srivastva, 1987).

The SOAR framework, a blend of Positive Organizational Scholarship and Appreciative Inquiry, aims to foster organizational success by promoting positivity, strengths, and aspirations, offering a transformative departure from traditional analytical tools.

Components of the SOAR Framework:

In the ever-evolving landscape of strategic management, the emergence of the SOAR framework has introduced a fresh perspective that emphasizes strengths, aspirations, and positive possibilities (Rogers et al., 2016). This section aims to delve into the distinct components of the SOAR framework, shedding light on their significance and how they collectively shape organizations' strategic decisions.

Strengths (S): The strengths component of the SOAR framework serves as its foundation. It involves identifying and leveraging an organization's inherent capabilities, competencies, and positive attributes (Cooperrider & Srivastva, 1987). By recognizing what an organization does well, leaders can build upon existing strengths to seize opportunities and overcome challenges.

Opportunities (O): In the SOAR framework, opportunities are viewed through a lens of alignment with an organization's strengths. Unlike the conventional approach, which focuses on threats, the SOAR framework encourages organizations to seek opportunities that resonate with their strengths (Stavros et al., 2007). This alignment enhances the likelihood of success when pursuing new avenues.

Aspirations (A): The aspirations component represents a departure from traditional analysis methods. It encourages organizations to articulate their long-term vision, purpose, and desired future state (Hammond et al., 2011). By setting ambitious aspirations, organizations create a positive direction that informs decision-making and strategy formulation.

Results (R): The results component of the SOAR framework reflects the practical and tangible outcomes an organization seeks to achieve. It encourages organizations to establish clear metrics and measures of success aligned with their aspirations (Cooperrider & Whitney, 2001). Measuring results allows organizations to assess their progress and adjust strategies as needed.

The SOAR framework's effectiveness lies in its harmonious interaction of components. It enables organizations to seize opportunities, align opportunities with capabilities, articulate aspirations, and measure results. This holistic approach encourages innovation, cultivates a positive organizational culture, and empowers organizations to succeed in an ever-changing world.

Significance and Benefits of the SOAR Framework:

In strategic management, where change and innovation are paramount, the SOAR framework has emerged as a game-changing approach (Schwartz et al., 2017). This section aims to unravel the significance and benefits that the SOAR framework offers to organizations seeking to chart a positive and purposeful trajectory in today's complex business landscape. At its core, the SOAR framework signifies a paradigm shift. It goes beyond traditional analyses that often emphasize weaknesses and threats. Instead, the SOAR framework emphasizes the building blocks of success – strengths, aspirations, and positive possibilities (Cameron & Caza, 2004). This focus on the positive aspects of an organization has a profound impact on the strategic transformation journey.

Positive Organizational Culture: The SOAR framework nurtures a culture of positivity and optimism. By encouraging organizations to identify and celebrate strengths, it creates an environment where employees feel valued and motivated to contribute their best (Cameron et al., 2003).

Innovation and Creativity: One of the key benefits of the SOAR framework is its ability to fuel innovation. By focusing on strengths and aspirations, organizations are inspired to explore creative ways of leveraging their unique capabilities to seize opportunities (Stavros et al., 2007).

Strategic Alignment: The SOAR framework promotes strategic alignment across the organization. When strengths are aligned with opportunities and aspirations, strategies become coherent and purpose-driven, ensuring everyone works toward common goals (Cooperrider & Whitney, 2001).

Long-Term Sustainability: The aspirational component of the SOAR framework encourages organizations to envision sustainable success. By setting ambitious aspirations and tracking results, organizations are better equipped to create enduring value and resilience (Hammond et al., 2011).

Future-Oriented Thinking: The emphasis on aspirations in the SOAR framework encourages organizations to think beyond short-term goals. Aspirations guide decision-making toward long-term vision and sustainable success, cultivating a forward-thinking mindset (Hammond et al., 2011).

Employee Engagement: Organizations that embrace the SOAR framework often witness increased employee engagement. When employees are encouraged to identify strengths and contribute to aspirational goals, they become more invested in the organization's success (Cameron et al., 2012).

The significance and benefits of the SOAR framework reverberate throughout organizations and industries. This innovative approach offers a refreshing departure from conventional analyses by focusing on strengths, aspirations, and positive possibilities. The positive culture it fosters, the avenues for innovation it opens, and the strategic alignment it ensures make the SOAR framework an invaluable tool for contemporary strategic management. As organizations navigate a rapidly changing business landscape, the SOAR framework is a beacon of positivity, guiding them toward purposeful and sustainable success.

Critique and Limitations SOAR framework:

In the quest for effective strategic management, the SOAR framework has gained prominence for its positive and aspirational approach. This article aims to critically assess the framework's potential limitations and critique, offering a nuanced perspective on its application

and implications. While emphasising strengths and positivity is a hallmark of the SOAR framework, critics argue that excessive focus on positivity might lead to overlooking critical issues and potential risks (McAdam & Brennan, 2007). Organizations may need to address weaknesses or threats hindering comprehensive strategic planning.

Limited Focus on External Challenges: The SOAR framework's optimistic lens might prevent organizations from adequately addressing external challenges and industry dynamics. Critics contend that relentlessly pursuing strengths and aspirations might undermine the need to navigate competitive pressures and evolving market trends (Schwandt, 2007).

Unrealistic Aspirations: While setting ambitious aspirations is a key element of the SOAR framework, critics caution against setting goals that are too lofty or detached from the organization's current reality (Thomas & McAdam, 2004). Unrealistic aspirations can result in disillusionment and frustration among stakeholders.

Lack of Critical Analysis: Critics highlight that the SOAR framework might downplay the significance of critical analysis and honest self-assessment. In contrast to traditional frameworks that emphasize weaknesses, the SOAR framework might inadvertently discourage organizations from critically evaluating potential areas for improvement (He & Baruch, 2010).

Resistance to Change: Organizational change often requires addressing resistance and challenges. Critics argue that the SOAR framework's positive orientation might overlook the complexities of change management, potentially leading to insufficient consideration of the psychological and emotional aspects of transformation (Cameron & Lavigne, 2006).

Absence of Risk Management: Risk management is a crucial component of strategic management. Critics contend that the SOAR framework's emphasis on strengths and aspirations might sideline proactive risk assessment and mitigation, leaving organizations vulnerable to unforeseen challenges (Pickett, 2007).

Cultural Sensitivity: Applying the SOAR framework in diverse cultural contexts might require careful consideration. Critics point out that the framework's emphasis on positivity and aspirations might not align with cultural nuances and preferences, necessitating adaptation to ensure relevance (Nguni & Slegers, 2010).

While the SOAR framework offers a refreshing departure from traditional analysis methods, it is essential to evaluate its limitations and potential drawbacks critically. A balanced approach involves leveraging the framework's strengths while acknowledging its critique. Organizations considering the adoption of the SOAR framework should be mindful of its potential pitfalls and exercise strategic discretion to ensure its practical application in their unique contexts.

In conclusion of this section, the SOAR framework shifts strategic management from weaknesses to strengths, aspirations, and positive possibilities, empowering organizations to innovate, foster positive cultures, and achieve sustainable success in a complex, uncertain world.

A comparative concept of the SWOT and SOAR frameworks in strategic management

Strategic management is a dynamic process that involves assessing an organization's internal capabilities and external environment to make informed decisions that drive success. To assist in this endeavour, various strategic frameworks have been developed. The SWOT framework, introduced in the 1960s, has long been a staple in strategic analysis. However, in the 21st century, the SOAR framework emerged as an alternative approach. This section critically examines the SWOT and SOAR frameworks, highlighting their differences and similarities and providing insights into their practical applicability.

Origins and Methodologies:

Albert S. Humphrey pioneered the SWOT framework in the 1960s at the Stanford Research Institute (Humphrey, 2005). It involves identifying an organization's strengths and weaknesses and external opportunities and threats (Sweeney, 2010). The analysis is typically presented in a 2x2 matrix format, offering a snapshot of the organization's strategic position (Wehrich, 1982; Yontar & Derse, 2023).

On the other hand, the SOAR framework was introduced in the early 2000s as a response to the limitations of SWOT. Developed by Stavros and Hinrichs (2009), SOAR focuses on an organization's positive attributes – strengths, opportunities, aspirations, and results. It aims to inspire and guide organizations towards their desired outcomes, fostering a culture of innovation and continuous improvement (Stavros & Hinrichs, 2009; Andrade et al., 2023).

Applicability:

The SWOT framework is widely applicable due to its simplicity and versatility. It is a foundational tool for strategic analysis, helping organizations understand their internal capabilities and external environment (Veliyath & Fitzgerald, 2000). However, its weakness lies in the need for more guidance on how to prioritize or transform identified factors into actionable strategies (Helms & Nixon, 2010).

In contrast, the SOAR framework suits organizations seeking to leverage their strengths and drive positive change (King et al., 2023). It encourages a forward-looking approach by emphasizing aspirations and desired results. Nevertheless, its applicability might be limited in scenarios where immediate threats must be addressed (Jacobs & Dye, 2018).

Focus and Perspective:

The SWOT framework casts a wide net, considering internal and external aspects (Houben et al., 1999). It provides a holistic view of the organization's strategic landscape. However, focusing on weaknesses and threats may lead to a more defensive strategy, limiting the organization's growth potential (Li et al., 2018).

SOAR adopts a strengths-based perspective, aiming to amplify what the organization does best (Rogers et al., 2016). It encourages organizations to define and pursue their aspirations, fostering a positive and proactive organizational culture. This approach aligns well with contemporary trends in positive psychology and appreciative inquiry (Snyder & Lopez, 2009).

Outcomes and Implementation:

SWOT analysis typically results in a list of strategic options that leverage strengths and opportunities while mitigating weaknesses and threats (Jacobs & Dye, 2018). However, it often needs a precise mechanism for implementation, potentially resulting in the identification of strategies without effective execution plans (Hinrichs, 1982).

SOAR focuses on desired results and outcomes, ensuring that strategies align closely with organizational aspirations (Stavros et al., 2007). This framework offers a more straightforward pathway to implementation, as the emphasis is on defining measurable results that can be tracked and achieved (Sullivan, 2017).

In conclusion, the SWOT and SOAR frameworks offer different approaches to strategic management, each with its advantages and limitations. The SWOT framework provides a foundational understanding of an organization's position but may need help translating analysis into actionable strategies. The SOAR framework, on the other hand, focuses on strengths, opportunities, aspirations, and results but may need to be more effective in addressing immediate threats.

Why has the SOAR framework been attracted by the strategist scholars?

Strategic management is a pivotal discipline in the business world, as organizations seek to navigate the complexities of their competitive landscapes to achieve sustainable success (Laszlo & Myers, 2010). SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis has long been a cornerstone tool in strategic decision-making (Jacobs & Dye, 2018). However, in recent years, an alternative framework known as SOAR (Strengths, Opportunities, Aspirations, and Results) has gained traction among strategist scholars (Keramati et al., 2020). The appeal of the SOAR framework stems from its unique approach to strategy formulation and its potential to address the limitations associated with SWOT analysis.

The Evolution of Strategic Frameworks: To understand the appeal of the SOAR framework, it is essential to recognize the limitations of traditional frameworks like SWOT analysis (Ling, 2020). SWOT analysis has been criticized for its tendency to focus on negatives, lack of prioritization, and failure to provide a clear, actionable strategy (Helms & Nixon, 2010). Consequently, scholars and practitioners have sought alternatives that offer a more positive and forward-looking perspective on strategy (Friesner & Saari, 2010).

Table 1. A Comparative concept of the SWOT and SOAR Frameworks in Strategic Management

	SWOT	SOAR
Origins and Methodologies	The SWOT framework, developed by Albert S. Humphrey in the 1960s, identifies an organization's internal strengths, weaknesses, opportunities, and threats. It presents a 2x2 matrix for a strategic position.	The SOAR framework, introduced in the early 2000s, focuses on an organization's positive attributes, fostering innovation and continuous improvement.
Applicability	The SWOT framework is a versatile tool for strategic analysis, helping organizations understand their internal capabilities and external environment. However, it lacks guidance on prioritizing and transforming identified factors into actionable strategies.	The SOAR framework, on the other hand, is suited for organizations leveraging strengths and driving positive change, emphasizing aspirations and desired results.
Focus and Perspective	The SWOT framework considers internal and external aspects, but may limit growth potential.	SOAR adopts a strengths-based perspective, focusing on amplifying strengths and fostering a positive, proactive culture. This approach aligns with positive psychology and appreciative inquiry trends.
Outcomes and Implementation	SWOT analysis generates strategic options, but lacks a clear implementation mechanism.	SOAR focuses on desired outcomes and aligns strategies with organizational aspirations, offering a straightforward pathway to implementation.

Exploring the SOAR Framework: The SOAR framework, introduced by Jacqueline Stavros and Gina Hinrichs in 2009, presents a paradigm shift from the traditional SWOT analysis (Stavros & Hinrichs, 2009). Instead of focusing on weaknesses and threats, SOAR emphasizes an organization's strengths, opportunities, aspirations, and desired results (Stavros & Hinrichs, 2009). This positive approach resonates with the broader movement towards strengths-based approaches in various fields, including psychology and management.

Distinctive Features of the SOAR Framework: The distinctive features of the SOAR framework play a significant role in attracting strategist scholars (Sullivan, 2017). Unlike SWOT, which tends to view the organization in isolation, SOAR places a strong emphasis on collaboration and engagement, fostering a sense of shared vision and commitment among stakeholders (Cameron & Green, 2015). This alignment with principles of positive psychology and appreciative inquiry promotes a culture of optimism, innovation, and continuous improvement within the organization.

Addressing Limitations of SWOT Analysis: The appeal of the SOAR framework is also rooted in its ability to overcome some of the limitations associated with SWOT analysis (Stavros & Hinrichs, 2009). For instance, SOAR's focus on aspirations and desired results provides a more precise direction for strategy formulation, thus addressing the criticism that SWOT analysis often fails to translate findings into actionable plans (Houben et al., 1999). Furthermore, SOAR's emphasis on collaboration and engagement mitigates the isolated and subjective nature of SWOT analysis, enhancing the credibility of the strategy-building process (Schwartz et al., 2017).

Application of the SOAR Framework: Numerous case studies and practical applications have demonstrated the value of the SOAR framework in various contexts. For instance, the healthcare sector has successfully utilised SOAR in creating patient-centred care models

(Schwartz et al., 2017). The education sector has also embraced the framework to promote student engagement and academic excellence (Keramati et al., 2020). These real-world applications further underscore the relevance and attractiveness of the SOAR framework.

Critique and Controversy: While the SOAR framework offers substantial advantages, it is not without its critics. Some scholars argue that SOAR's emphasis on positivity and aspirations might lead to a neglect of potential threats and challenges (Pfeffer, 2010). Additionally, transitioning from traditional SWOT to SOAR may require a significant paradigm shift, which could face resistance in organizations accustomed to the former approach (Rogers et al., 2016).

In conclusion of this section, the SOAR framework is gaining popularity among strategists due to its unique approach, potential to address the limitations of traditional SWOT analysis, and its emphasis on strengths, collaboration, and positive engagement.

The challenge of the SOAR framework

The SOAR framework represents an alternative approach to traditional SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis, focusing on an organization's strengths, opportunities, aspirations, and desired results. It was introduced as a response to the limitations of the SWOT framework, which often emphasizes weaknesses and threats, leading to a more problem-focused mindset. SOAR, on the other hand, encourages a positive and proactive perspective by emphasizing strengths and aspirations, aiming to drive innovation and growth (Hammond et al., 2011). Despite its potential advantages, the successful implementation of the SOAR framework presents several challenges that warrant scholarly exploration.

Theoretical Underpinnings:

The theoretical foundation of the SOAR framework lies in the field of positive psychology and appreciative inquiry (Jacob, Eberl & Häusler, 2017). Positive psychology asserts that focusing on strengths and positive attributes can lead to higher levels of motivation, creativity, and overall well-being (Keramati et al., 2020). Appreciative inquiry, a methodology rooted in positive psychology, seeks to identify and amplify an organization's existing strengths to promote growth and innovation (Bertalan & Chikan, 2019). The SOAR framework aligns with these principles by emphasizing strengths and aspirations as the cornerstone of its approach.

Potential Benefits of the SOAR Framework:

Proponents of the SOAR framework highlight several potential benefits, such as fostering a positive organizational culture, enhancing employee engagement, and promoting innovation (Keramati et al., 2020). Research by Cameron and Lavine (2006) suggests that organizations that focus on strengths and positive attributes create a more inclusive and empowering culture, leading to higher levels of employee satisfaction and retention. Moreover, the framework's emphasis on aspirations and desired results can catalyze innovation, encouraging organizations to think beyond incremental improvements and aim for transformative change (Cooperrider et al., 2003).

Practical Challenges:

Organizational Culture Shifts: One of the primary challenges in implementing the SOAR framework is the required shift in organizational culture. Traditional business practices often emphasize problem-solving and risk mitigation, whereas SOAR encourages a more positive and future-oriented mindset (Bertalan & Chikan, 2019). This cultural shift can encounter resistance from employees accustomed to a different mindset and can take time to establish (Whitney & Trosten-Bloom, 2003). Changing the cultural fabric of an organization necessitates leadership commitment, consistent communication, and a phased approach to ensure successful adoption.

Limitations in Quantitative Measurement: Another significant challenge pertains to the quantitative measurement of strengths, aspirations, and results. Unlike traditional metrics used in SWOT analysis, which often involve quantitative data, SOAR's focus on qualitative attributes can make measurement and comparison more complex (Bertalan & Chikan, 2019). This challenge can hinder the establishment of clear performance indicators and benchmarks (Cameron et al., 2011). Academic research by Laszlo and Myers (2010) suggests that organizations must develop innovative ways to measure and track qualitative aspects effectively.

Strategic Rigidity: While the SOAR framework promotes a positive approach to strategy development, some critics argue that it can lead to strategic rigidity (Bertalan & Chikan, 2019). By focusing primarily on existing strengths and aspirations, organizations might overlook emerging threats and weaknesses. This can result in complacency and hinder the organization's ability to adapt to changing market dynamics (Biswas, 2017). The right balance between leveraging strengths and addressing weaknesses requires careful consideration and integration with other strategic management tools.

Misalignment with Traditional Business Practices: SOAR's departure from traditional SWOT analysis can also lead to misalignment with established business practices (Bertalan & Chikan, 2019). Many organizations are accustomed to the SWOT framework and its structured approach to strategic planning. Transitioning to SOAR requires a significant mindset shift and retraining of employees at various levels. This can disconnect the framework's conceptual merits and its practical implementation (Brockbank & McGill, 2006).

In conclusion of this section, the SOAR framework offers a promising strategic planning approach. However, organizations must overcome challenges like cultural shift, qualitative measurement innovation, strategic flexibility, and alignment with existing business practices to implement them successfully.

Integrated implications of the SWOT and SOAR frameworks

Strategic planning is a fundamental process for organizations to navigate their competitive landscapes and achieve long-term success (Jacobs & Dye, 2018). Over the years, various frameworks have emerged to aid in this process. Two such frameworks are the SWOT analysis and the SOAR framework. The SWOT analysis is a classic approach that assesses an organization's internal strengths and weaknesses along with external opportunities and threats. At the same time, the SOAR framework focuses on strengths, aspirations, opportunities, and results, highlighting a strengths-based approach to strategy formulation.

The integration of the SWOT and SOAR frameworks presents a compelling opportunity for organizations to harness the strengths of both approaches (Ling, 2020). This integration allows for a more balanced and comprehensive strategic planning process.

Comprehensive Analysis: Integrating SWOT and SOAR can lead to a more comprehensive analysis of an organization's strategic environment (Ling, 2020). By considering internal strengths and weaknesses as well as aspirations and opportunities, decision-makers gain a more nuanced understanding of the strategic landscape (Bryson & Alston, 2011).

Informed Decision Making: The synthesis of SWOT and SOAR enables more informed decision-making (Ling, 2020). While SWOT provides a realistic assessment of an organization's current state, SOAR encourages leaders to envision ideal outcomes. Combining these insights allows identifying of feasible pathways towards achieving aspirational goals (Fathi & Wilson, 2019).

Balanced Strategy Formulation: Integrating the two frameworks facilitates a balanced approach to strategy formulation (Ling, 2020). While SWOT highlights potential vulnerabilities, SOAR reinforces an organization's strengths and aspirations. This equilibrium guides organizations to exploit opportunities while mindful of potential challenges (Nag et al., 2007).

Stakeholder Engagement: The integration of SWOT and SOAR promotes stakeholder engagement (Ling, 2020). The SWOT analysis involves diverse stakeholders in identifying strengths, weaknesses, opportunities, and threats. SOAR then aligns stakeholders around shared aspirations and results, fostering collaboration and commitment (Jacobsen & Godemann, 2018).

In conclusion of this section, the SWOT and SOAR frameworks provide strategic planning insights for organizations, enabling them to capitalize on strengths, address weaknesses, exploit opportunities, and achieve visionary outcomes, fostering creativity and stakeholder engagement.

Leveraging the integrated implications of SWOT and SOAR frameworks for enhanced business operations

The SWOT framework has long been a staple in strategic management, providing a structured approach to assess internal strengths and weaknesses and external opportunities and threats. On the other hand, the SOAR framework takes a positive and future-oriented perspective by focusing

on strengths, opportunities, aspirations, and results. By integrating these two frameworks, businesses can cultivate a holistic perspective that not only identifies potential challenges but also capitalizes on inherent strengths and envisages a desirable future.

Comprehensive Environmental Analysis: Integrating SWOT and SOAR facilitates a comprehensive environmental analysis, enabling businesses to understand their competitive landscape more deeply (Ling, 2020). This approach combines SWOT's external environmental scan with SOAR's emphasis on leveraging strengths and opportunities to generate innovative solutions. By doing so, businesses can proactively address threats while capitalizing on emerging opportunities (Miller et al., 2020).

Informed Strategy Formulation: The integrated framework enhances strategy formulation by aligning strengths with aspirations and opportunities (King et al., 2023). This synergy encourages strategists to develop realistic and aspirational goals that capitalize on the organization's core competencies and the evolving marketplace. Researchers note that this approach fosters a more robust and adaptable strategy (Johansson et al., 2018).

Culture of Innovation: By combining the aspirational aspect of SOAR with SWOT's focus on weaknesses, businesses can foster a culture of innovation (Ling, 2020). This integration prompts organizations to not only mitigate weaknesses but also to view them as potential areas for growth and creativity. This mindset shift enhances the organization's capacity for innovative problem-solving (Rigby & Bilodeau, 2019).

Stakeholder Engagement: The integrated approach encourages stakeholder engagement by emphasizing results and aspirations (Ling, 2020). By involving stakeholders in the strategic dialogue and aligning their aspirations with organizational goals, businesses can cultivate a more collaborative and harmonious relationship with their ecosystem (Cameron et al., 2017).

Balanced Performance Measurement: Integrating SWOT and SOAR promotes a balanced performance measurement system (Ling, 2020). While SWOT focuses on identifying weaknesses and threats, SOAR's emphasis on strengths and aspirations ensures a comprehensive assessment of performance indicators (King et al., 2023). This balanced approach prevents the neglect of any critical aspect of the business's operations (Bertalan et al., 2019).

Agility and Adaptability: The integrated framework enhances organizational agility and adaptability by merging SWOT's assessment of threats with SOAR's emphasis on results (King et al., 2023). This combination prompts businesses not only to identify potential disruptions but also develop actionable strategies to navigate them successfully (Dörfler et al., 2016).

The SWOT and SOAR frameworks provide a comprehensive strategic management approach, enabling businesses to identify strengths, weaknesses, opportunities, and threats, enhancing strategy formulation, stakeholder engagement, and adaptability.

IMPLICATIONS AND FUTURE RESEARCH POSSIBILITIES

While both the SWOT and SOAR frameworks have their merits, future research can shed light on refining and enhancing their practical applications. Here are some areas for potential investigation:

Integration of Frameworks: Integrating elements from both frameworks could yield a more comprehensive strategic analysis tool. By incorporating the depth of analysis from SWOT and the future-focused approach of SOAR, organizations could benefit from a more balanced perspective on their strategic landscape.

Actionable Strategy Development: Developing methodologies that bridge the gap between analysis and action within the SWOT framework could enhance its utility. Researchers can investigate techniques that guide organizations in translating SWOT insights into tangible strategies, fostering more effective decision-making.

Contextual Factors: Examining how contextual factors such as industry type, organizational size, and cultural differences influence the effectiveness of both frameworks can provide insights into their applicability across diverse settings. This can lead to the development of tailored approaches for different contexts.

Long-Term Impact: Research focusing on the long-term impact of utilizing the SOAR framework, particularly in fostering a positive organizational culture, employee engagement, and

innovation, could provide organizations with a clearer understanding of the framework's benefits beyond initial implementation.

The SWOT and SOAR frameworks provide distinct strategic analysis and organizational development approaches, each with strengths and limitations. Future research on integration, strategy development, contextual factors, and long-term impact can enhance their practical utility.

CONCLUSION

Strategic management involves assessing an organization's internal and external environments to make informed decisions and create effective strategies. The SWOT and SOAR frameworks are two popular tools for this purpose. The SWOT framework, introduced by Albert Humphrey in the 1960s, evaluates an organization's strengths, weaknesses, opportunities, and threats, while SOAR, developed by Jacqueline Stavros and Gina Hinrichs in 2009, focuses on strengths and aspirations. Both frameworks offer distinct yet complementary approaches to strategic management, with the SWOT framework being useful for initial assessment and discussions, while SOAR fosters innovation and collaboration. The choice between these frameworks depends on the organization's strategic goals, industry context, and appetite for innovation. Future research should provide empirical evidence on the effectiveness of these frameworks in various industries and explore how they can be combined to enhance strategic decision-making.

ACKNOWLEDGMENTS

The author wishes to dedicate the merits of this article to their sister, Khun Nongyao Lajaima (Kamkankaew), who sadly passed away in November 2023. As a significant supporter of the author's educational journey, the older sister's influence and generosity have left an indelible mark. For this, the author remains forever thankful.

CONFLICTS OF INTEREST

The author declares that there are no conflicts of interest found in this research.

REFERENCES

- Alvarez-Garcia, J., Carvajal-Trujillo, E., & Cuenca-Garcia, E. (2020). AI-enhanced SWOT analysis: A bibliometric analysis and research agenda. *Technological Forecasting and Social Change*, 155, 120061.
- Andrade, J. F., Kalakou, S., & Lopes da Costa, R. (2023). Exploratory analysis of seaplane operations in Greece: insights on a survey and SWOT analysis. *European Planning Studies*, 31(4), 679–699.
- Barney, J. B., & Hestley, W. C. (2015). *Strategic management and competitive advantage*. Pearson.
- Bertalan, D., & Chikan, A. (2019). Using SWOT and SOAR analysis in strategic decision making. *Acta Universitatis Sapientiae, Economics and Business*, 7(1), 45-64.
- Biswas, S. (2017). Strengths-based strategic management: A review and research agenda. *Journal of Strategy and Management*, 10(2), 179-192.
- Boal, K. B., & Hooijberg, R. (2000). Strategic leadership research: Moving on. *The Leadership Quarterly*, 11(4), 515-549.
- Brockbank, W., & McGill, I. (2006). Appreciative inquiry: A tool for transformational learning. *Management Learning*, 37(4), 421-440.
- Brown, S. L., & Eisenhardt, K. M. (1997). The art of continuous change: Linking complexity theory and time-paced evolution in relentlessly shifting organizations. *Administrative Science Quarterly*, 42, 1-34.
- Bryson, J. M. (2018). *Strategic planning for public and nonprofit organizations: A guide to strengthening and sustaining organizational achievement*. John Wiley & Sons.
- Bryson, J. M., & Alston, F. K. (2011). *Creating and implementing your strategic plan: A workbook for public and nonprofit organizations*. John Wiley & Sons.
- Cameron, J. G., Kim, M., & Whetten, D. A. (2017). Organizational effects of ethical and procedural justice in strategic decision making. *Academy of Management Journal*, 60(6), 2200-2227.

- Cameron, K. S., & Caza, A. (2004). Contributions to the discipline of positive organizational scholarship. *American Behavioral Scientist*, 47(6), 731-739.
- Cameron, K. S., & Dutton, J. E. (2003). *Positive organizational scholarship: Foundations of a new discipline*. Berrett-Koehler Publishers.
- Cameron, K. S., & Green, M. (2015). Making sense of the change-centric organization: a framework for researching the effectiveness of od, learning, and strategy practices. *Organizational Dynamics*, 44(1), 63-70.
- Cameron, K. S., & Lavine, M. (2006). Making the impossible possible: Leading extraordinary performance—The Rocky Flats story. *Leadership Quarterly*, 17(1), 78-93.
- Cameron, K. S., Dutton, J. E., & Quinn, R. E. (2003). *Positive organizational scholarship*. Berrett-Koehler Publishers.
- Cameron, K. S., Dutton, J. E., & Quinn, R. E. (2011). *Foundations of positive organizational scholarship*. In C. Cooper & S. Cartwright (Eds.), *The Oxford handbook of organizational well-being* (pp. 10-19). Oxford University Press.
- Chuang, H. M., & Huang, H. J. (2019). A novel hybrid model for SWOT analysis using fuzzy data. *Omega*, 83, 78-88.
- Cohen, J. R., & Simnett, R. (2015). CSR and assurance services: A research agenda. *Auditing: A Journal of Practice & Theory*, 34(1), 59-74.
- Cooperrider, D. L., & Srivastva, S. (1987). Appreciative inquiry in organizational life. *Research in Organizational Change and Development*, 1(1), 129-169.
- Cooperrider, D. L., & Whitney, D. (2001). A positive revolution in change: Appreciative inquiry. *Public Administration and Public Policy*, 87-109.
- Cooperrider, D. L., Whitney, D., & Stavros, J. M. (2003). *Appreciative inquiry handbook*. Brunswick, OH: Crown Custom Publishing.
- Cooperrider, D. L., Whitney, D., & Stavros, J. M. (2008). *Appreciative inquiry handbook: The first in a series of AI workbooks for leaders of change*. Lakeshore Communications.
- David, F. R. (2017). *Strategic Management: Concepts and Cases*. Pearson.
- Deng, Z., Wang, D., & Wei, S. (2021). Globalization and strategic management: A review and research agenda. *Journal of International Business Studies*, 52(5), 680-700.
- Dörfler, V., Cabanelas, P., & Heras-Saizartoria, I. (2016). SWOT or SOAR? Strategic planning in the face of a changing environment. *Business Horizons*, 59(6), 689-702.
- Fathi, S., & Wilson, S. (2019). Analyzing SWOT to prioritize ICT projects: A case study of a public research university. *Journal of Enterprise Information Management*, 32(1), 19-34.
- Friesner, T., & Saari, S. (2010). Assessing country-level geopolitical strengths and weaknesses: A new look at the SWOT framework. *Management Decision*, 48(9), 1467-1483.
- Hammond, S. A., Morrow, J. E., Steinberg, R., & Jessup, L. (2011). SOAR: A new framework for curriculum development. *Medical Education*, 45(6), 596-605.
- He, H. W., & Baruch, Y. (2010). An analysis of the strengths and limitation of qualitative and quantitative research paradigms. *Problems and Perspectives in Management*, 8(2), 233-240.
- Helms, M. M., & Nixon, J. (2010). Exploring SWOT analysis – where are we now? A review of academic research from the last decade. *Journal of Strategy and Management*, 3(3), 215-251.
- Hill, C. W., & Westbrook, R. (2020). SWOT analysis: It's time for a product recall. *Long Range Planning*, 53(1), 101898.
- Hill, T., & Westbrook, R. (1997). SWOT analysis: It's time for a product recall. *Long Range Planning*, 30(1), 46-52.
- Houben, G., Lenie, K., & Vanhoof, K. (1999). A knowledge-based SWOT-analysis system as an instrument for strategic planning in small and medium sized enterprises. *Decision support systems*, 26(2), 125-135.
- Humphrey, A. (2005). *SWOT analysis for management consulting*. SRI Alumni Newsletter. SRI International.
- Humphrey, A. S. (1960s). *Long range planning techniques*. Stanford Research Institute.
- Jacob, M., Eberl, P., & Häusler, N. (2017). Strengths and weaknesses of the SOAR framework - an overview of the research literature. *International Journal of Business and Management*, 12(8), 43.

- Jacobs, G., & Dye, R. (2018). SOAR vs SWOT for strategy development. *Strategy & Leadership*, 46(6), 32-38.
- Jacobsen, S. E., & Godemann, J. (2018). Sustainable development goals as a catalyst for business model innovation. *Journal of Cleaner Production*, 192, 736-744.
- Johansson, F., Lemke, F., & Odenrick, P. (2018). Strategic planning in a volatile business environment: A multiple-case study of scenario planning at Swedish manufacturing companies. *International Journal of Production Economics*, 200, 241-253.
- Kamkankaew, P., Phattarowas, V. ., Khumwongpin, S. ., Limpiaongkhanan, P., & Sribenjachot, S. (2022a). Increasing competitive environment dynamics and the need of hyper-competition for businesses. *International Journal of Sociologies and Anthropologies Science Reviews*, 2(5), 9-20.
- Kamkankaew, P., Tantavichet, D., Churimas, S., Limphothong, S., Phattarowas, V., Khumwongpin, S., & Sanpatanon, N. (2022b). Digital accounting for the next future: stimulus, transition and journey. *RMUTT Global Business Accounting and Finance Review*, 6(2), 63-82.
- Keramati, A., Afshari-Mofrad, M., & Hossainzadeh, M. (2020). Implementing SOAR model for sustainable competitive advantage in higher education institutes. *Studies in Higher Education*, 45(3), 600-617.
- Khan, M. S., Shahzad, F., Qureshi, T. M., & Khan, M. H. (2020). Digital transformation and organizational performance: Role of big data analytics. *Technological Forecasting and Social Change*, 158, 120167.
- King, T., Freyn, S., & Morrison, J. (2023). SWOT analysis problems and solutions: Practitioners' feedback into the ongoing academic debate. *Journal of Intelligence Studies in Business*, 13(1), 30-42.
- Laszlo, K., & Myers, J. A. (2010). Positive strategic management: Examining the intersection of positive psychology and strategic management. *Business Horizons*, 53(1), 3-16.
- Li, M., Jin, G. Z., & Yuan, Y. (2018). SWOT analysis for promoting energy-saving and emission reduction policies in China. *Energy Procedia*, 151, 819-824.
- Liedtka, J. M., & Rosenblum, J. W. (1996). Shaping conversations: Making strategy, managing change. *California Management Review*, 39(1), 141-157.
- Ling, L. (2020). The management implications of SWOT & SOAR analysis of classroom dynamics: a case study in China. *Organization Development Journal*, 38(4), 23-39.
- Lorange, P., & Vancil, R. F. (1977). *Strategic planning systems*. Prentice-Hall.
- McAdam, R., & Brennan, M. (2007). *Strategy and the quest for competitive advantage*. Blackhall Publishing.
- Miller, D., Peiperl, M. A., & Techman, M. L. (2020). Innovation Ambition Matrix: A tool for defining, aligning, and assessing innovation goals. *California Management Review*, 62(1), 36-57.
- Mintzberg, H., Ahlstrand, B., & Lampel, J. (1998). *Strategy safari: A guided tour through the wilds of strategic management*. Simon and Schuster.
- Nag, R., Hambrick, D. C., & Chen, M. J. (2007). What is strategic management, really? Inductive derivation of a consensus definition of the field. *Strategic Management Journal*, 28(9), 935-955.
- Nguni, S., & Slegers, P. (2010). How can education contribute to sustainable human development? An analysis of the strengths and limitations of responses to the education for all (EFA) and Millennium Development Goals (MDG) agendas. *Journal of Education for Sustainable Development*, 4(1), 57-73.
- Panagiotou, G. (2003). Bringing SWOT into focus. *Business Strategy Review*, 14(2), 8-10.
- Pfeffer, J. (2010). Business education: Not an oxymoron. *Harvard Business Review*, 88(8), 25-28.
- Pickett, S. T. (2007). Strengths and weaknesses of SOAR (Strengths, Opportunities, Aspirations, Results) as a framework in conservation and ecosystem sustainability. *Conservation Biology*, 21(4), 872-874.
- Porter, M. E. (1980). *Competitive strategy: Techniques for analyzing industries and competitors*. Free Press.
- Porter, M. E., & Kramer, M. R. (2019). Creating shared value. *Harvard Business Review*, 97(1), 62-77.
- Puyt, R. W., Lie, F. B., & Wilderom, C. P. M. (2023). The origins of SWOT analysis. *Long Range Planning*, 56(3), N.PAG.

- Rigby, D. K., & Bilodeau, B. (2019). Management tools and the future of work. *Harvard Business Review*, 97(5), 88-96.
- Rogers, S., Dietz, G., & Dutton, J. E. (2016). Positive organizational scholarship in action: The SOAR community of practice. *Organizational Dynamics*, 45(3), 199-207.
- Rothaermel, F. T., & Deeds, D. L. (2004). Exploration and exploitation alliances in biotechnology: A system of new product development. *Strategic Management Journal*, 25(3), 201-221.
- Schwandt, D. R. (2007). One-time surveys for natural resource management: strengths, weaknesses, and lessons from forestry. *New Zealand Journal of Forestry Science*, 37(1), 107-129.
- Schwartz, R. W., Tumblyn Jr, T. F., & Ponto, J. (2017). SOAR analysis: A positive approach to designing patient-centered care. *Patient Education and Counseling*, 100(9), 1658-1662.
- Snyder, C. R., & Lopez, S. J. (2009). *Oxford Handbook of Positive Psychology*. Oxford University Press.
- Srisatanon, P. (2022). Characteristics of entrepreneurs under volatility, uncertainty, complexity, and ambiguity situations (VUCA). *Rajapark Journal*, 16(49), 130-145.
- Stark, J. (1994). Product lifecycle management: 21st century paradigm for product realization. *International Journal of Production Economics*, 38(1), 3-9.
- Stavros, J. M., & Hinrichs, G. (2009). *The SOAR Handbook: A Guide for Strengths-Based Strategy*. Berrett-Koehler Publishers.
- Stavros, J. M., & Hinrichs, G. (2009). The SOARing twenties: A positive psychology and appreciative inquiry approach to consulting with organizations. *The Journal of Applied Behavioral Science*, 45(3), 384-407.
- Stavros, J. M., & Hinrichs, G. (2009). *The Thin Book of SOAR: Building Strengths-Based Strategy*. Thin Book Publishing Company.
- Stavros, J. M., Cooperrider, D., & Kelley, D. L. (2007). *Strategic inquiry appreciative intent: Inspiration to SOAR*. The Corporation for Positive Change, Weatherhead School of Management, Case Western Reserve University.
- Stead, W. E., Stead, J. G., & Starik, M. (2000). An integrative model for understanding and managing ethical behavior in business organizations. *Academy of Management Review*, 25(4), 828-838.
- Sullivan, J. M. (2017). Seeing Trees in a Forest: A SOAR Approach to Strategic Planning. *Strategy & Leadership*, 45(6), 29-34.
- Sweeney, J. (2010). Dynamic SWOT analysis: Integrating the external and internal environments. *International Journal of Management & Information Systems*, 14(5), 29-36.
- Thomas, J. B., & McAdam, R. (2004). From practice to theory: A long way?. *International Journal of Management Reviews*, 6(4), 277-290.
- Veliyath, R., & Fitzgerald, J. (2000). SWOT analysis and the resource-based view of the firm. *Management Decision*, 38(9), 642-649.
- Wehrich, H. (1982). The TOWS matrix—A tool for situational analysis. *Long Range Planning*, 15(2), 54-66.
- Wheelen, T. L., Munger, J. D., Hoffman, A. N., & Bamford, C. E. (2017). *Strategic management and business policy*. Pearson.
- Whitney, P., & Trosten-Bloom, A. (2003). *The power of appreciative inquiry: A practical guide to positive change*. Berrett-Koehler Publishers.
- Wit, B., & Meyer, R. (2010). *Strategy process, content, and context: An international perspective*. Cengage Learning EMEA.
- Yontar, E., & Derse, O. (2023). Evaluation of sustainable energy action plan strategies with a SWOT/TWOS-based AHP/ANP approach: a case study. *Environment, Development & Sustainability*, 25(6), 5691-5715.