

Towards Strategic Mix 5P

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Abstract

Exploring one of the seminal article proposed by Mintzberg (1994) 'Opening the definition of strategy' may resulted a new perspective of strategy. Using the concepts of marketing mix, Minztberg proposed the 5P to define strategy effectively; plan-play-pattern-position-perspective. In this study, we tried to examine each element to have another firmly explanation concerning the interrelationship among them. With the use of explanatory research, we proposed two questions to analyze the fitness in comparing marketing mix with 5P in strategy and if what's beyond the 5P. After series of studies, we found that comparing marketing mix with the 5P should be treated on equal basis. The 4P found using the result of actions, while the 5P identified as steps that should be undertaken. The second finding is that there are some overlapping definitions among 5 elements. This is why most scholars found it as not an easy way to use 5P as theoretical framework compare to 4P in marketing mix. Finally the study succeeded in proposing the new 5P that merge from plan, paradigm, platform, proceeds and partnerships. We strongly believe that appropriate strategic plan may develop better work paradigm. This concept will open a new opportunities to have partnerships either with the new comer in industry or with future market. Having close relationship with those two sides can prolong company's age.

Keywords: strategy definition; plan; play; platform; proceeds; partnerships

1. INTRODUCTION

For more than five decades, strategic management still becomes debatable issues. Some believes that strategy is a concept; others agree to see strategy as practical means for organization to achieve the ultimate goals. On the other hands, global economic turbulence has leaded every business organization to have sets of mechanism to formulate competitive advantage. In this term, existence of strategy played as vital point.

To most scholars, introduction to strategic management began with the understanding what is strategy. Many researchers tried to proposed definition. At the early stages, the term strategy was close related to military policy. It concern with systematic methods to defeat the enemy.

The best definition once proposed by Karl von Clausewitz. Strategy refers to maneuvering troops into position before the enemy is actually engaged. In this terminology, one might conclude that strategy is about deployment of limited resources to achieve the goals. The central point of strategy would be deployment of troops and other military properties.

After ten years, the paradigm was explored more by Hart (1967). In his book entitled Strategy, Hart conclude that if the central point of strategy lies on the deployment of troops as ways to win the war, then it might blur twofold points. First, it intrudes upon policy and secondly, it only makes war as the last destination of strategy. Meanwhile in real worlds we can see that war is a small political agenda before the real purposes. Therefore Hart proposed definition of military strategy as the art of distributing and applying military means to achieve political goals. Thus eliminating the term military and exchange the word politic to business, we might come to Hart's definition of strategy. It is an art of distributing and applying business means to achieve the primary goal.

Twelve years later, Steiner (1979) tried to expand the definition by carefully analyzing that strategy can be used by business organization to predict competitor's action. In order to identify competitor's move, top management must have a proper plan comprises several thoughts. First is concerning purposes and mission of the organization. This concepts used to define neither one is our competitor or not. If other organization found to share similar mission, then we might see them as competitor. Second, answering the basic question 'what should organization be doing to implementing the mission, and third is regarding the question what are the ends that organization seek and how they should achieve it.

Although the idea was somewhat rough, Steiner was succeed in setting important fundamentals in strategic management. Strategy was no longer seen as an absurd statement, but more as systemic sets of actions.

Another development was done by Mintzberg (1994). In his book 'The Rise and Fall of Strategic Planning', he carefully defined strategy as proofed to the idea that it is concern with systemic sets of steps. Using one of marketing jargon 4P (product, price, place, promotion), he proposed 5P for strategy. The 5P elements were

best representing his futuristic thoughts about strategic management. The first 'P' is plan. Strategy can be seen as a comprehensive plan to show how organization sets up the goals and the ideal process that should be taken to achieve them. This first element also showed that planning would be the initial steps in formulating strategy. Another implication will be seeing strategy as continuous cycle that directs management from one step to another. By the time they get into final step then they must refine the cycle to prolong the strategy.

At glance, strategy defined as series of mechanism. Before final destination can be reach, organization should not make another strategy. The idea somewhat very clear for controlled environment, but it is doubtful if the organizations are facing dynamic competitions that change rapidly.

The second 'P' is ploy. Strategy refers to ways to accomplish and achieving the ultimate goal. Nikols (2012) argue that looking up strategy as mechanism to achieve goal presenting the understanding that formulation stages must be done carefully. Internal and external analysis needed in order to have proper strategy. External diagnosis used to know organization position within arena. Moreover, appropriate analysis can only be found if organization succeeded in identifying threats and opportunities objectively.

On the other hand, internal diagnosis leads to the understanding organization strength and weakness. The only challenge to have strategy as ways in achieving goals is to be true with ourselves. Since from psychological point of view, human nature sometimes happen in unbalance position. People are more objective to analyze opportunity and threat compare to strength and weakness.

The third 'P' is pattern. Upon this element, Mintzberg gave strong point that strategy refers to sets of systemic action. It directs the behavior of each member in the organization to share the same spirits; to implement strategy that has been agree by top management. Gibbon and Sharma (2008) explore more about this element. They found that some typology can be used to identify the ideal pattern for the strategy to be successfully implemented. Nonetheless, best pattern can give guarantee that the goal can be achieved productively.

The fourth 'P' is position. Strategy defined as method to examine organization position compare to all players within industry. Minztberg explained that identifying the correct position might give proper consideration unto top management's decision making. In facts, asymmetric information leaded all organization to misfits themselves. Uniquely, several organizations that specialized in speculative action take more advantage due to this condition.

The last 'P' is perspective. Mintzberg enclosed his article by highlighting that strategy is a concept. It requires commitment from all organization members to deal with strategy. Therefore company's strategy must be good communicated to all levels so that they might have the same understanding. This is why some researcher tried to find the appropriate model to communicate strategy effectively. Some believes that leadership played important factors to make the strategy become more feasible (Boal, 2001; Quong, 2010; Schoemaker, 2012; Pasmore, 2014). Others found that the right structure might results the proper implementation of organization strategy (Miles, 1978; Cowherd, 1988; Kavale, 2012).

Equalizing strategy and marketing to find the 5P's is still questionable for some points. First, seeing those elements as cycle can lead the company to un-proper direction. Since it require organization to achieve its final destination before move on with another plan. In facts, business turbulence forced us to change strategy frequently. Based on our preliminary studies, more than 83% respondent claimed that they usually evaluate their strategy every six months to make improvement.

Secondly, having analyzed each element carefully we can find that several point has overlapping one another. The term ploy and position found to explain the same meanings. How can we use strategy as ways to achieve ultimate goal if top management failed in identifying its current position.

Lastly, the fifth element is perspective. Mintzberg softly closed the 5P with one small conclusion stated that strategy is a mindful concept. Putting technological changes, trends for economic treaty and political concern we can see that strategy had shifting from conceptual point of view to practical term.

In fact, some strategist tried to delimitate the use of strategy and technical policy interchangeably. Kaplan and Norton (2005) implied that strategy needs to encompass from top management level to operational staff at the same tone. All level of organizational structure must see the strategy in the same perspective. With this essence, we can say that the term strategy must not only at the mindful stage but also should be implemented on practical basis.

Drawing back to the previous framework, this paper tried to revisiting the concepts by addressing two questions. First, is the 5P still relevance on today's business environment?. If it is not then, the second question would be what 'P' that can be the ideal definition of strategy for today's economic trend. This study was conducted on explanatory basis by compiling several journals on strategic management ranging from early 80's to late 2015.

The rest of paper will organize as follows: the next section will briefly discuss about the original idea to relate the idea of 5P to 4P. The third section will explain some insight about 5P, while the fourth section tried to proposed further thoughts and enclosed with further agenda and conclusion.

2. FINDING THE TUNE BETWEEN 4P AND 5P

2.1. Revisiting 4P

Marketing concept was known by its 4P, namely Price, Product, Place and Promotion. Referring Goi (2009), marketing mix was first introduced by Borden (1965) and further developed by McCarthy (1964), Bennet (1997), Low and Tan (1995), Moller (2006), Kent and Brown (2006) and Fakeidas (2008). At the early stages, marketing mix was understood as concepts that led every decision maker to find the best strategy to sell the product. Although it still debatable, marketing mix had already become staple in marketing management field.

Derivation process to marketing mix starts from macroeconomic terms explored by Borden (Chong, 2003). The first 'P' which is price acknowledged as the vital points on market. Every equilibrium point established at the cross section between quantity demanded and negotiated price. The price also determined the rule of the game. If customer bargaining power is weakened, willingness to buy product at particular price will lower. Then the equilibrium will find its new position. Moreover, bargaining power was determined by the price that representing on the customer salary. Thus in almost economic trading, price has become the major trigger point.

Using the systemic equilibrium theory, second element considered to be product. Although for some condition product determines the price, in reality they both act interchangeably. If the producer played price taker position, then the term price comes before product. Conversely if they can play as price maker, then product must be considered before price.

Becoming price maker must be the dreams of every player. Therefore they will choose potential market with less number of players, since more player represent high level of competition. This point of thinking led us to the third 'P' which is place. Existence of good product at the right place will attract more profit. For example, in retail industry, site selection becomes the first priority before entrepreneur decided to open a new branch (Kardeniz, 2009). A fast food restaurant must decide whether their product would be more convenient to be eaten in the morning or for dinner. If the answer is to have in the morning as breakfast, then the best place would be in front of the out gate; where people use the side of the road to go to the office. Conversely if the product was set to be customer's dinner then they must place the restaurant at the front gate of the main entrance (Rosin, 1999; Lin, 1999 and Teevan, 2011). Based on those findings, we may conclude that the third elements 'place' comes after top management considering price and product.

Although the position already appropriate for customer convenience, producer must consider the importance of promotion. For all level of product life cycle we can see that promotion was needed to build awareness or to remind their existence to the market. Today many tools including in-door, out-door, or also internet based can be used as promotion media. This trend changed the way producer did the promotion for the last three decades. More 'soft' promotion strategy initiated to replace the 'hard' ways. Its development is somewhat directing as customer knowledge rise from one level to another (Onditi, 2012).

Looking back to the concept of marketing mix, it is clearly seen that each element was initiated on sequences basis. It is firmly framework to formulate marketing strategy. Although in some part of the concept we can see that the framework despised the importance of external analysis. Cycle of price-product-place-promotion can be concluded as using inward looking (Constantinides, 2006). In reality, forgetting the importance of external analysis may mislead all marketing decision.

Another prominent finding on marketing mix is that it doesn't contain any overlapping explanation between elements. One element found to be the next sequence that complemented the previous one. So that it is almost impossible to eliminate one element and jump into another. One way to revise the concept is by considering the development of internet for marketing purposes.

Dominici (2009) explained that due to some critics to the framework, both conservatives and revisionist agreed on one conclusion that 4P still can be used in terms of operating strategy. But it should be realized that market emergence and rapid internet usage do have impact to marketing mix. Further research must consider this shortened life cycle of each marketing strategy.

2.2. Towards strategic mix

If marketing mix found to use sequences theoretical framework, 5P for strategic management identified as using steps to build the concepts. Mintzberg (1994) highlighted 5P started from plan-play-pattern-position-perspective. Formulation of the 5P found to derive from military terminology (Andrews, 1980; Roberts, 1993; Porter, 1996, Nikols, 2012).

The first 'P' is plan. Upon this term, strategy refers to top management's plan about organization's final destination and how they achieve it. For most scholars, setting up targets and formulating ways to achieve it was known as the heart of management plan. Referring to the concepts of management cycle proposed by Edward Deming (1950); plan-do-study-action, planning was identified as any written scheme about purpose of the business and how it should direct all operations to the end. Academic and practical research that tried to uncover what items should be considered on planning has grown tremendously for the past sixty years. Using

concept of Deming (1991 and 1994), planning consists of several points: objective, question and prediction, and plan to carried out the cycle (who, what, where, when).

The second 'P' is play. Strategy refers to ways of achieving the objective. It can be sets of procedures, mechanism or guidance steps that lead all organization member to conduct their daily routine. At further development, we can see that the term play has converted themselves to standard operating procedures. For top management, mostly standard operating procedures used to ensure that the work flow do engage at the right track in order to get into final stated destination. Some research believed that quantifying work performance can be the best way to evaluate productivity of one strategy (Neely, 1997).

For the result oriented perspective, using strategy as means of achieving something only looked at the final outcome. It's a matter of whether the goal can be achieved or not. The paradigm was rejected by the humanism perspective. For example, Ochoti (2012) found that implementation process is very important for performance appraisal. This finding gave strong support to Evans (1991), Fisher (1995) and Fletcher (1996). Through this conclusion one might analyzed the importance of giving more attention to human aspect in seeing strategy as play to get into final destination.

The third 'P' is pattern. Strategy defined as systemic sets of action. The term systemic used to adheres that the steps should be done one by one. Once they get into the final step then the pattern can be rewind. The good point of this understanding is that strategy can be seen as learning process. Once the best pattern can be identified then top management may have benchmark to formulate next strategy.

Unfortunately, the explanation above also can be seen in opposite direction. The existence of labor turnover has made organization become more 'open' to other player. This means that if one employee has gone to another competitor then the pattern can be disseminated in other organization. They may copy the success story from the previous player. That's why company needed to included loyalty program in the platform of sets of action both written and spoken.

The fourth 'P' is position. Mintzberg explained that this element used to show that strategy would be ways to set up organization position among other player in industry. In its application, strategist used external analysis to portray the true position. This information was then used to identify who is the real competitor and how they react to organization sets of action.

At further development, strategy as position was extended by Porter (1979) using rivalry analysis. His first seminal result was five elements that should be considered while examining competition, namely Porter five forces. The first force is competition among player within industry. That is why most business organization believed that if the number of player has exceeded the maximum point, then the decision would be creating a new market or forgoes this one and try to find another.

The last 'P' is perspective. It is said that in order to implement strategy effectively, organization must use it as every body's perspective or paradigm. For example, salesperson should be best representing company's identity since they dealt with potential customer. Un-proper behave of salesperson might have significant impact to organization's image.

The concepts also can be applied to product level. Failure of product in maximizing customer value will have negative impact to company's image. Negative word of mouth from one customer might play as a living testimony to other potential customer. This is why many organizations give special attention to this term. Internalization of corporate strategy is needed by all members in order to build the same paradigm (Onkelinx, 2010; Nudzwik, 2012). The non-existence of this spirit may leave strategy as written document and have no impact to company's financial performance.

Although this already become common understanding to all types of company, but making strategy to work on reality is not simple. Many companies failed to implement strategy properly. Sterling (2002) succeeded in identifying factors that made good strategy failed. The first three was unanticipated market changes, effective competitor's response to strategy and distinctiveness. If we look at the first factor carefully, we may find that unanticipated market changes mostly drove by failure in communication among management level in the organization.

Top management love to spend most of time to deal with projection of market trends, but sometimes they forget to transfer the information correctly to middle level. The same failure was also likely done by middle management. Communication gap caused by knowledge or education experience has made weakness in using strategy as perspective.

From the previous explanation we can see that finding the tune between marketing mix and strategy is not simple for several reasons. First, marketing mix was found using hierarchical flow of thinking. The vital connection from one element to another can be found easily due to macro and micro economy perspective. Eliminating one element may cause different meaning and decision. The result was hardly identified for strategy. Since redundancy can easily be found then eliminating one element would result nothing.

Second, by considering the basic character of strategy as an abstract statement therefore it is difficult to compare with marketing mix 4P. Although both of the jargon can be used to describe what the company are achieving to and how they do it, marketing mix (price-product-place-promotion) is easily to describe. Almost all

elements are tangible, but not for strategy. Top management still needed to make the strategy detailed for technical action. For example, every organization formulated long term (5 years) strategy to set their position within industry. To make it as daily guidance to all manager, they have to set up annual budget and work plan by setting key performance indicator for each activity.

Third, marketing mix can be seen as model or theoretical framework. Each element is transferable to independent knowledge that can be developed for better marketing mix decision. This is not applied to 5P in strategy. Each element stands for things to do instead of the result of activities. Therefore it is difficult to identify the product of each element. Only the first term 'plan' can be known directly as strategic plan. Quantitative measurement needed to describe the outcome for ploy, pattern, position and perspective.

Based on previous explanation, revision of 5P for strategy is somewhat needed to improve the understanding about strategic management especially at the context of business network. We need to use economic trend due to internet and technology development as consideration.

3. NEW INSIGHT ON 5P

In this section we tried to address some critics to the concepts of 5P, starting from the first 'P'. Drawing back strategy as a plan is very meaningful. Gates (2010) had categorized the vital component of strategic plan in two parts. The first is critical success factor and the second is future scenarios. Critical success factor defined the measurement used to evaluate how well the company in achieving its goals, while future scenarios were used as simulation 'caused and effect'. Since strategy is abstract, then we need to know what will be the maximum potential result of strategy.

Furthermore, to make the measurement more objective both for internal and external usage, management needed to find connection between its mission and the critical success factor. At this point of view, it is clearly conclude that mission is communication tools from organization to other stakeholder. If the company failed to conduct its mission then stakeholder will judge them as not complying their respective word. The argument found to support Schwartz (1996) and Sherwoods (2007).

If we go into details, appointing one measurement as critical success factor require deeper analysis concerning organization's core capabilities, its past experience and its position either internal or within industry. Core capabilities will show company's strength. Using Porter concepts, core capability is the result of internal analysis. After measuring the balance between strength and weakness, top management must consider the vital aspect that company can give to the market. This included existing service and also future ideas.

Past experience tells us how well the company conducted its strategy. Most organization used monitoring log or strategic evaluation model to have objective judgement. Knowing all this matter can lead organization to better performance in the future.

Another benefit of learning from past experience is to identify company's position easily. If one time they found not good enough in performing strategy, then it can be identified easily which competitor was acknowledge to have better performance. Once they get into the right conclusion, then they may use the company as benchmark. This step mostly complemented using project simulation. Using Gates (2010) concepts, it is known as future scenarios.

For the past twenty years, company used business model equipped with some financial modelling to conduct future scenario (Osterwalder, 202). They used to have three types of scenario; optimist, moderate and pessimists due to economic turbulence. Uniquely, there is no firmly business model that can be applied to all companies. Each of them may have their own business model. Changing the concept from time to time would be no wrong as long as they can have better result.

If we take a closer look to Gates (2010) concept, we may come to conclusion that strategic planning may consists not only critical success factor and scenarios but also based on consideration that strategy must be able to be implemented (called ploy). Other than that, using past experience as consideration is similar to finding the pattern of strategy. It also means that the learning process already become firmly perspective so that every member of organization tend to understand the basic message of each event. This would be the true meaning of looking back strategy as perspective.

Lastly, to get into the right position within industrial competition, position analysis would be the best insight for strategic plan (Woods, 2003; and Frontis, 2006). Without knowing whom we dealt with, we never have the ability to evaluate how well our company would be. Therefore we may conclude that there are some overlapping meanings among those 5P of strategy.

4. BEYOND 5P

Building up new paradigm for definition of strategy nowadays is challenging since most strategy found to have short life. The rise of emerging market and open economy eras has lead organization to be more adaptive to environmental changing. Internet and technology development also played important part to define strategy. Karadeniz (2009) carefully argued that due to fast changing in customer side, company define strategy not as

sets of systemic ways but more to the combination between experience and market analysis. The idea is similar to Gates (2010) findings.

In this section, we proposed revision of 'the old' 5P. Each element can be seen as result from series of activities. The first 'P' is plan. Strategy refers to a written plan made by top management using all management's level considerations. There would be no unimportant position when we formulating strategy. Small insight from technical staff would be advantageous for company's strategy. Therefore top management's appreciation to every employee work result must be understood well.

The result of planning stage would be strategic plan. Each plan may have long term and short term period. We tend to use five years as long term and annually basis for short term. Every annual strategic plan must be derived from the rolling-five years plan. So in this tone, top management will have a clear five years guidance complemented by annually achievement target. Considering the spirit of risk management, this type of plan must act as an ideal short-mitigation plan.

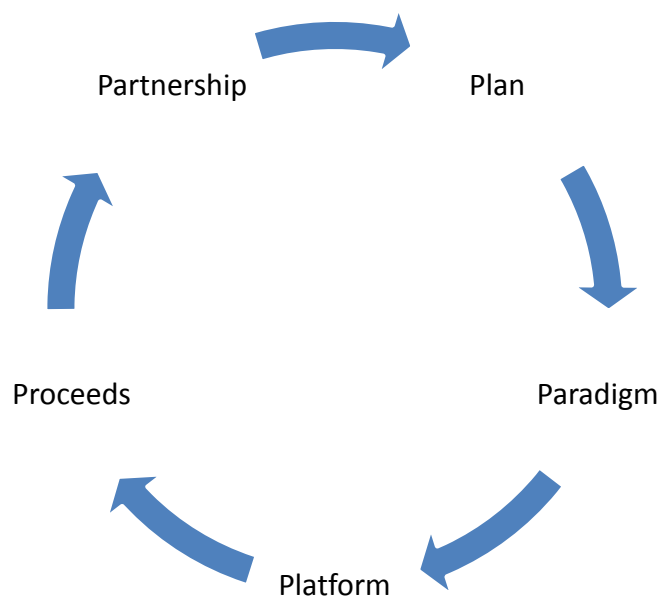
After the annual strategic plan was created, the second activity would be to communicate it effectively to all organization level. The plan must become work paradigm; an insight perspective that inspire all member in organization to productively take part in the process of achieving the goals. This is what we recall as internalization stages. Every employee must know their part in conducting company's mission on daily basis. Only with this spirit then the corporate culture can be developed firmly.

The next impact of having strategy as paradigm is platform. After strategic plan can be disseminated effectively and inspired all working process then it may become a platform. This is where every action and behavior addressing the same message. If they can perform it well externally then stakeholder would recognize it easily. This will have a positive impact to company's image.

Along with the achievement of better company's reputation, the fourth 'P' is proceeds either internally or externally. For internal purposes, better company's image may attract many talented people to join the organization as employee. The more candidates we have, the stronger company's bargaining power to acquire the appropriate talent. Nonetheless, for external purposes, better reputation will make easier for the company to convince and acquire new market. By doing this, better financial performance would be the result.

Another benefit of having better proceeds is more potential partnership. We intensely used the term partnership to initiated twofold things: first, that best performer should have mutual relationship with the new comer. Secondly, to motivate the company with positive abnormal proceeds to have better partnership with customer (or market). By doing so, the company might have full life partnership. The customer can have better influence on company's mission, at least by providing information concerning customer needs, wants and fantasy. For some particular part, partnership may influence company's strategic plan. Thus the cycle will be created.

Figure 1 The proposed 5P for strategy



Source: develop for the study

5. PRACTICAL IMPLICATION

Our finding succeeded in strengthening the concept of strategic mix proposed by Henry Mintzberg on the network and collaboration era. Through the cycle of 'plan-paradigm-platform-proceeds-partnership, company can have brighter benchmark regarding the use of strategic management concept. It can be deployed both at corporate level and also business level strategy.

At the corporate level strategy, the term plan can began with internal assessment to identify strength-weakness which mapping the current situation. All weakness points should be adheres as the hole which later should be filled using supply from environment through alliance or any other type of collaboration. Moreover, external assessment needed to identify company's position on industrial rivalry scheme while looking for greater opportunity to share the capabilities to fulfill the weakness through partnership with players along the operational process.

The outcome from internal and external assessment will later be used as consideration to design some important things such as setting up annual and middle-term targets, formulating strategy to achieve the targets, deriving strategy from normative level to practical working program and complement it with funding support. From financial perspective, the steps are useful in providing insight regarding the cost and benefit analysis to predict the targeted return on asset or return on equity for the stakeholder.

In order to concise the plan into practical basis, management need to make the plan as firmly paradigm in giving clear guidance for daily working process. This is the extent of the second 'P' which is paradigm. On practical terms, firm's annual strategic plan must be well-communicate along all managerial level to minimize the gap between what should be achieve and what will be achieved.

Unlike the learning process, small appreciation among small achievement believed to have strong impact to future greater performance. This is the basic spirit of the third 'P' which stands for platform. Though for some reasons, recording company experience in implementing the planned-strategy is sounds like administration stuff, but this is the basic paradigm to promote learning process to all members, since they need written-record benchmark for future preferences.

The fourth 'P' would be proceeds. As mentioned before, top management need to give more attention to non-financial outcome such as achievement in extending the supply chain network or shortening the distribution channel to deliver the product faster to the end customer. All things mentioned can be acknowledged as future investment which later will give greater return to the company.

Our research concerning business network found that in most cases, companies are willing to do the trade-off between short-term profits to more long-term profit, especially on the context of alliances. This is due to some consequence in performing alliance such as investment budget, adaptation period and cultural fitness.

The last 'P' would be partnerships. This is signaled the existence of network era in our consideration of strategy mix. The term partnerships can be used both to prolong the above normal return or achieving higher efficiency through alliances. Supply chain network, research and development network, production network, financial and marketing network are types of partnerships available for the company to deal with. Once the decision to join the existing network or becoming the focal firm by creating new network, then the strategic management process started on the first 'P' which is planning.

6. CONCLUSION

From the analysis, we can see that comparing marketing mix with '5P'-definition of strategy by Mintzberg should be re-analysis. Several factors including new trend in economy and technological changes must take into consideration. At some points, this study succeeded in identifying overlapping technical definition among elements. Therefore it is needed to propose the new 5P to have better understanding. The new 5P are: plan, paradigm, platform, proceeds and partnership. We strongly suggest that the use of term result from series of action may represent the definition of strategy clearer. Further research must be addressing the 5P elements on practical basis using the model.

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