8 Annexures

8.1 Annexure 1 – Participant Cover Letter

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Effective strategy formulation approaches employed by listed companies

Dear Respondent,

The following questionnaire is part of an extensive research to investigate effective strategy formulation approaches by firms listed on the Johannesburg Stock Exchange. Participation in this research is voluntary and you may withdraw from participation in the study at any time and without negative consequences. By taking part in this survey,

- You hereby consent to take part in the research study (as mentioned above)
- You understand that the data gathering were kept confidential
- You will have access to the data results thereof

There are no right or wrong answers but it is important to indicate your personal view irrespective of what you may believe others will think. It were highly appreciated if you could complete all the questions as thoroughly as possible. All information and responses were treated as confidential and will not be linked to your organisation or to you as a respondent in any way.

Thank you for spending your time with me to complete the questionnaire. Without your responses, this research would not be possible

Kind regards
Simphiwe Lukhele
Cell: 079 878 9630, email: 0613227A@students.wits.ac.za
MBA Candidate, Wits Business School
8.2 **Annexure 2 – Interview Schedule**

Questions to be answered are as follows

1. **Participant background and experience**
   a. What is your current title at the company and how do you fit in the organisational structure
   b. What is your Highest qualification
   c. How long have you been involved in strategy-formulation
   d. What strategy (tactical/corporate/business) do you have experience in

2. **Relevant stakeholders in strategy-formulation**
   a. Who is involved in your strategy-formulation process (looks for moderators)

3. **Understanding of current strategy**
   a. What is your company’s current strategy
   b. When did you last formulate your strategy
   c. What were the reasons for strategy change

4. **Strategy-formulation approach**
   a. Take me through your strategy-formulation process (when does it start and how)
      i. Tests for Deliberate strategy vs emergent
         1. Deliberate is more rational and comprehensive
         2. Emergent refers to a trial and error or incremental approach
   b. Do you normally use specific methods in this process
   c. Do you ever use external consultants to facilitate the process (what is the rationale behind that)
   d. What actions do you take in implementing the strategy
   e. How long does it take to get it implemented
   f. Generally, how long does it take to see the results

5. **Acceptance of strategy-formulation approach**
   a. How satisfied are you with these tools
   b. What is your view on the other tools

6. **Future opinion on strategy-formulation**
   a. How do you think this strategy-formulation process will change in the next 5-10 years?

7. **Backup questions**
   a. If you are involved in a divisional strategy (e.g. Supply), what approach do you think the corporate strategy team should take
   b. If you were to become the CEO of the organisation, what changes would you make towards how you currently formulate strategy
   c. Do you think this approach would be different if you were in the (banking/mining/consulting/oil and gas) sector?
   d. When you speak to people and leaders on the ground, do you get a sense that they would know the strategy better or is it better to be managed at the top?
8.3 Annexure 3 – Consent Form

Participant’s Name: _________________________ Date____________________

Principal Investigator: _______ Simphiwe Lukhele _______

Wits Business School

Informed Consent

1. Title of study: Effective Strategy formulation approaches by Johannesburg Stock Exchange listed companies

2. Purpose of study: to investigate the effective approaches employed by listed companies in formulating a strategy.

3. Participation Procedures: I, the participant, have been asked to participate in the above mentioned study because of my experience and knowledge in the field of Strategy formulation. I were asked to answer/respond to questions about the study. The interviewing process were scheduled at my convenience, and were conducted at my premises/ in the investigator’s office where I were comfortable. The interview process will take between 30-45 minutes

4. Risk and discomforts: There are no known risks or discomforts associated with this project, although I may experience fatigue and/ or stress when responding to these questions. I were given as many breaks as I want during interviewing session.

5. Benefits: I understand that there are no known direct benefits to me for participating in this study. However the results of the study may help researchers gain a better understanding of strategy formulation approaches by companies listed on the JSE

6. Participant’s rights: I may withdraw from participating in the study any time.

7. Incentives: I will not be rewarded nor reimbursed for my participation in this study

8. Confidentiality: The researcher will record my responses in writing / using an audio recorder or transcript to enable him to have valid and reliable data. The recordings from my interview with Simphiwe Lukhele were viewed by the principal investigator and authorized members of the research team at the Wits Business School. I understand that the results of my participation in this study were kept confidential unless I ask that they be released. The results
of this study may be published in professional journals or presented at professional conferences, but my record or identity will not be revealed unless required by law.

9. If I have any questions or concerns, I will call Simphiwe Lukhele on 079 878 9630 or email him at lukhele_simphiwe@yahoo.com

I understand my rights as a research Participant, and I voluntarily (consent / do not consent) to participate in the study, I understand what the study is about and how and why it is being done. I will receive a signed copy of this consent form.

_________________________          _________________________
Participant’s Signature            Date

______________________________
Signature of Investigator
8.4 **Annexure 4 - Future research**

- An investigation of the approaches on the JSE Top 40 or JSE Top 100 would provide further insight on what elements of the approach yield success.
- Future research can focus on the implementation of strategy-formulation approaches. It can also investigate the impact on the share price as a measure of success. Scholars can also investigate the success of implementation from following a hybrid approach.
- An investigation on approaches used by listed firms in a different stock exchange (e.g. the New York Stock Exchange) would tie up with findings in this research.
- Multiple editions of this research can be done as a continuation and addition to make recent findings on the approaches available to a wide range of companies.
- Future scholars can look into designing all-encompassing frameworks that guide managers in the strategy development activity.