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STRATEGIC PLANNING TECHNIQUES AND FIRM PERFORMANCE IN EXPORT PROCESSING ZONES IN KENYA

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STRATEGIC PLANNING TECHNIQUES AND FIRM PERFORMANCE IN EXPORT PROCESSING ZONES IN KENYA

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Abstract

The maturity of any field is depended on the benefits reaped from the application of the techniques applied in that field. Organizations face many challenges in the competitive world because of internal and external factors together with changing customer preferences. Use of multiple planning techniques offer insights into the challenges and present opportunities for survival. While many studies have focused on the variety of techniques used in strategic management, the link between the techniques and performance has not been exhaustively discussed. Therefore, this study sought to fill this knowledge gap by establishing the relationship between strategic planning techniques and firm performance. A descriptive research design was used for the study and data was collected from firms operating in Export Processing Zones (EPZs) in Kenya. Significant and positive relationship was established between strategic planning techniques with both market performance and internal business process performance. The study concluded that planning techniques are a key components of strategic planning process. The study recommended that the policy makers in Export Processing Zones Authority (EPZA) need to align polices to planning techniques to enhance sustainability of EPZ firms if they are to succeed in the country's export strategy. The management practitioners need to direct effort towards planning techniques to reap maximum performance benefits. Since this study is limited to operational firms and used only two planning techniques, the results need to be applied with reservation. Future research needs to focus on variety of planning techniques for the results to be generalizable.

Key Words: Export Processing Zones, Porter's five forces, Planning techniques, Performance, SWOT.

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Introduction

Environmental turbulence compromise organizational survival. Success in such an environment depends on use of multiple planning techniques which bring out issues to inform decision making (Alosani, Yusoff & Al-Dhaafri, 2019). Strategic planning techniques are important components of the wider strategizing activities as they facilitate the process of strategic planning in organizations. Strategic planning techniques are defined as a variety of methods, models, frameworks, approaches and methodologies which are available to support decision making within strategic management (Clark, 1997). The SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis support specific parts of the strategy development process (Dyson & Foster, 2007). Empirical studies provide evidence that it is still widely practiced by organizations and that strategy techniques are an inherent part of the planning process (Grant, 2003; Rigby & Bilodeau, 2005). Organization needs to analyze the threats and the opportunities that are available in physical, regulatory, competitive, and natural environment (Alharbi, Dowling, & Bhatti, 2019).

Many empirical studies focusing on strategic planning techniques exclusively report about their usage without linking them to performance (Stonehouse & Pembertone, 2002; Ghamdi, 2005; Gunn & Williams, 2007). A study by Stonehouse and Pembertone (2002) revealed that both Small and Medium Enterprises (SMEs) from the United Kingdom emphasized use of planning techniques as a way of achieving financial analysis and profit targets. They confirmed a predisposition towards short term planning rather than strategic thinking. Ghamdi (2005) study showed that only 27 percent of the firms investigated in Saudi Arabia reported using strategic planning tools and techniques regularly. Conversely, a study done in Uganda by Bagire and Namada (2011) focused on strategic planning as process without emphasizing planning techniques as conceptualized by other studies.

Strategic planning techniques are useful in the strategic planning process. They are used for structuring information and providing grounds for interaction around a common understanding that is easily recognizable by participants in a strategy task (Jarzabkowski & Wilson, 2006). A great number of strategy techniques are being taught in strategic management. These techniques are used in strategic decision making and enhance the strategic planning process. These techniques focus on internal environment, industry environment and external macro environment. Several studies focus on how strategic planning techniques facilitate strategic decision making and enhance the strategy development process (Grant, 2003; Jarzabkowski, & Wilson, 2006; Tapinos, Dyson & Meadows, 2011). A few studies have investigated the use of strategic planning and techniques exclusively (Gunn & Williams, 2007; Elbanna, 2007; Ghamdi, 2005) however, there is little empirical evidence on how this planning and techniques are associated with organizational performance.

There has been a growing interest in literature on the use and adoption of strategic planning techniques for organizational performance. Such interest has been motivated by the increasing challenges in today's competitive global economy. Despite these recent interests, there remains very little empirical evidence on the use and adoption of strategy techniques for performance benefits. Kaul and Kaushik (2021) argued that variety of analytical techniques should be used to analyze the internal and external environments on a regular basis to prescribe the best possible alternative. This paper seeks to examine the influence of a particular strategy tools, the SWOT model and Michael Porter's competitive industry forces on organizational performance.

Literature Review

The literature review for this study focuses on planning techniques, firm performance and then establishes a link between the planning techniques and firm performance. Strategic planning techniques provide an understanding of the variety of models how they are used in strategic planning. Firm performance literature discusses different measures of performance while the empirical literature established the knowledge gaps through divergences and convergences of different studies around planning techniques and performance.

Planning Techniques

Strategic planning techniques are models used in analysis of business environment. They are used in translating strategy into business results. They enable firms to identify the resources and capabilities which contribute to the strengths and competencies (Kaul & Kaushik, 2021). When strategic planning suffered a downturn in popularity and influence in the 1970s, largely it was due to the inability of the strategic planning and techniques to deliver what was expected (Glaister & Falshaw, 1999). Ghamdi (2005) argued that using strategic planning techniques enhances a manager's analytical skills. Amran and Kulatilaka (1999) confirmed that an effective planning approach seeks to learn by examining the past and links the future through planning techniques.

Navigating turbulent environment requires a strategic compass which relies on the use of analytical strategic planning techniques. According to Ghamdi (2005) the most frequently used planning techniques were analysis of critical success factors, bench marking, SWOT analysis, Product Life Cycle (PLC) and stakeholder analysis. Cognitive mapping and Porters five force framework were the least used techniques. Aldehayyat and Khattab (2011) study showed that Jordanian hotels engage in strategic planning process using many strategic planning tools and techniques. The study established that use of planning techniques was more related to hotel size rather than age and ownership. However, these studies did not attempt to link the ascertained use of planning techniques to performance of the respective organizations.

Several strategy scholars have presented a listing of strategic planning techniques. Yussoff and Al-dhaafri (2019) argued that strategic planning need focus on factors that have a considerable impact on the organization by identifying strengths and weaknesses and strategic goals, and plan how to maximize strengths, overcome weaknesses and accomplish the goals set. Webster, Reif and Bracker (1989) identifies, discussed, and presented a set of 30 strategic planning techniques. Lisinski and Saruckij (2006) classified 28 techniques used in strategic management. Ghamdi, (2005) noted that not all the tools are used often by organizations. Some of the techniques used often include SWOT analysis, Porter's five-forces analysis, financial analysis for competitors, financial analysis for own business, value chain analysis, portfolio analysis, strategic planning software, core capability/competence analysis, scenario construction, human resource analysis, analysis of organizational culture, analysis of key (critical) success factors, and experience curve analysis.

Strategic planning techniques enable firms to think strategically and avoid risks. They are possible means of fostering creativity and analytical mindset within organizations. In the competitive positioning paradigm, Porter (1980) centers his argument on the premise that firms position themselves within the competitive business environment with a variety of strategic techniques aimed at generating superior performance. Ghamdi (2005) argued that planning techniques could integrate strategic planning into the core management process. Similarly, Aldehayyat and Khattab (2011) noted that techniques enable managers to transform data into valuable decisions and suitable actions. To this end, the benefits of using strategic planning techniques include increasing environmental awareness, risk reduction and priority establishment (Dincer, Totaglu, Glaister, 2006;

Kaul & Kaushik, 2021). According to Alkaraan (2020) to remain competitive organizations require reliable, accessible, accurate, consistent, timely and contextual information. This information is generated by planning techniques which scan and analyses the business environment.

Organizational Performance

Organizational performance is one of the most researched areas in management. High performing firms generate both firm based, and society benefits based on sustainable balanced score card. Therefore, an accurate measure of performance could generate insights into what affects performance and the subsequent actions which could facilitate meeting stakeholder expectations. Performance measurement is a debatable area in strategic management research. Behn (2003) posited that performance measures serve different purposes in an organization. He observed that performance enables managers to evaluate, control, budget, motivate, promote, celebrate, learn and improve different aspects in an organization. Therefore, no single measure is appropriate for all the eight purposes of organizational performance.

There has been a drift from use of exclusive financial measures of performance to incorporate non-financial indicators such as market, business processes, and learning and growth perspectives. Chakravarthy (1986) posited that performance is a multidimensional construct and observed that any single index may not provide a comprehensive understanding of the performance relative to different constructs. Further, Kaplan and Norton (2008) emphasized on the comprehensive performance measurement systems comprising of both financial and non-financial measures through the balanced score card. Today, many studies use both financial and non-financial measures of organizational performance.

Measuring performance using the balanced scorecard informs managers of limitations and opportunities of changing an organizations strategy in order to build competitive advantage (Dess, Lumpkin, & Eisner, 2009). The customer perspective focuses on the end user where the objective is to continually delight the targeted customers (Kaplan & Norton, 1996). It focuses on measuring customer satisfaction by examining both the compliments and the complaints (Pearce & Robinson, 2015). The strategic measures for the customer perspective include mystery shopper ratings, market share and dealer/customer surveys. On the other hand, internal business process perspective is one of the important measures of performance which focuses on capacity utilization (Johnson, Scholes, & Whittington, 2008).

Planning Techniques and Firm Performance

Strategic planning techniques offer a guideline upon which managers rely on when making strategic decisions. They facilitate the managers to effectively deal with strategic planning decisions (Ramanujam, Venkatraman, & Camilus, 1986). They enable the decision makers to understand the environmental trends, identify the strengths and weaknesses and gain an understanding of the available opportunities and the possible threats. According to Aldehayyat and Khattab (2011) the benefits of these techniques include: increasing awareness about the business environment, strategic issues, opportunities, and threats which helps reduce the risk involved in making certain decisions; establishing priorities in large complex companies and providing a framework for evaluating the relative importance of different business portfolios; and aiding the presentation of complex issues. Internal and external information is needed to cope with the risk and uncertainty associated with strategic investments making organizations competitive is generated by the planning techniques (Alkaraan, 2020).

Many of the tools benefit the strategic planning process by enabling organizations to avoid problems when setting the strategic objectives. Webster, et al. (1989) observed that planning techniques are designed to improve the quality of the data base done by facilitating search activities to discover the facts, analyze data, classify data, set priorities, and encourage comparative analysis. A diagnostic process for identifying and analyzing primary activities and support systems, research and development activities that add value to product or service and facilitate achievement of competitive advantage (Porter, 1985). Systematic development and evaluation of past, present, and future data to identify internal strengths and weaknesses, and external threats and opportunities enable firms to avoid problems and achieve strategic fit (Weihrich, 1982).

Analyzing the competitive forces within the industry using Porter's five forces enable organizations to establish and understand forces which determine competition thereby being able to position the organization competitively with the industry. Boynton and Zmud (1984) found out that identification and analysis of a limited number of areas in which performance ensures a successful and competitive position. A good understanding of the industry profiles enables firms to use strategy to position themselves at a better position in the market. Varadarajan (1984) argued that sustainable growth model facilitates financial analysis of growth rate in sales required to meet market share objectives, and the degree to which capacity must be expanded to achieve the desired rate of growth.

The role of environmental scanning using planning techniques activities in the planning - performance relationship cannot be ignored. Studies show that firms improve performance through strategic analysis (Porter, 1985; Ghamdi 2005; Aldehayyat & Anchor 2008). These techniques help managers to change valuable data into forms suitable for decision-making and action (Fleisher & Bensoussan, 2003). They help to increase awareness, reduce the risk involved in making certain decisions, establish priorities in large complex companies, and provide a framework for evaluating the relative importance of different business portfolios (Aldehayyat & Anchor, 2008).

Bench marking is a tool generally used for continuous improvement. It is the process of measuring an organization's internal processes by identifying, understanding, and adapting outstanding practices from other organizations considered good in the industry. Gurumurthy and Kodali (2009) observed that bench marking utilizes a systematic process for improving the performance of product/service, process, or an organization by continuously identifying, understanding, and adapting best practices that are found either inside or outside the organization. Therefore, bench marking, promotes continuous improvement to all the internal processes, acts as a motivator for companies search for the best practices, facilitates innovation and creativity, and enables companies to set objective goals and strategies. Therefore, proposing the hypothesis.

information in different ways so that new insights can be gained (Hussey, 1997). they serve a useful purpose in presenting information in different ways so that new insights can be gained (Hussey, 1997) they serve a useful purpose in presenting information in different ways so that new insights can be gained (Hussey, 1997). they serve a useful purpose in presenting information in different ways so that new insights can be gained (Hussey, 1997). they serve a useful purpose in presenting information in different ways so that new

insights can be gained (Hussey, 1997). Tools serve a useful purpose by presenting information in different ways to gain new insights into the strategic planning and gaining competitiveness. The role of the firm and environ-

mental scanning activities in the planning–performance relationship were examined in small UK firms. The results indicated that small firms can improve their financial performance through strategic planning, but only if based on an accurate assessment of their own strengths and weaknesses and an understanding of the opportunities and threats in the environment. The role of the firm and environmental scanning activities in the plan-

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H01 Planning techniques have no significant relationship with performance.

Methodology

The section starts by presenting the measures of both the independent and dependent variables of the study. For each variables the measures are explained to facilitate an understanding of the variables. The research design is described followed by how data was collected and analyzed.

Operationalization of Study Variables

The study had two variables which were correlated. The independent variable was planning techniques while the dependent variable was performance. The planning technique used in this study was the SWOT model which had four measures of strengths, weaknesses, opportunities and threats and Michael Porter’s five forces which has five measures. These are threats to new entrants, threats of substitute products, bargaining power of suppliers, bargaining power of customers and rivalry within existing firms. The Strengths was operationalized in terms of level of product differentiation, number of strong business alliances established. Weaknesses measured in terms of no clear strategic direction and capabilities not well matched with key success factors. Opportunities was measured in terms of demand for products/services, availability of online sales. Lastly threats were measured in terms of competition, shifting consumer preferences.

Porters five forces model was operationalized as follows; Threat of new entrants was measured by achievement of economies of scale in production/service delivery, amount of capital requirements. Threat of substitute products was measured by the availability of substitutes and the attributes of substitute products/services. Bargaining power of suppliers was measured using availability of supplies in the market and ability of the suppliers to integrate forward. On the other hand, bargaining power of buyers was operationalized using the buyer switching power, buyer knowledge about prices and costs while rivalry within the industry was measured by the number of competitors in the industry and price cuts by rivals.

Performance was operationalized using the balanced score card. Two nonfinancial measures of the balanced of market performance and internal business processes performance were used for this study. Customer performance was operationalized in terms of the number of repeat customers, number of referrals from customers, number of compliments, number of complaints, market share, number of returned products, customer collaborations, customer retention, customer loyalty. Internal business processes on the other hand were measured in terms of plant utilization, production efficiency, number of defective products, operational standards, frequency of machine breakdown, production innovation, creative techniques, and quality control systems. Both measures were computed into composite terms which were regressed against SWOT and Porter’s competitive forces as strategic planning techniques.

Research Methodology

The study adopted a descriptive cross-sectional census survey. Data was collected using both primary and secondary sources. Triangulation used in this study enabled the researcher to gain an accurate picture of the variables being studied. Each of these methods complimented one another by filling in data gaps which the other method was incapable of capturing. The population of this study comprised of all operational firms in Export Processing Zones (EPZ) in Kenya. The sampling frame which had 84 firms which was obtained from Export Processing Zones Authority (EPZA). However, the pilot study revealed that only 60 of the firms were operating at the time of the study. The study adopted a census survey. Primary data was collected through structured questionnaires. While secondary data was collected through document review. The questionnaires were dropped to the participating firms, along with a cover letter explaining the purpose of the study. The first batch of the questionnaires were picked after two weeks, the second batch after one month while the third and last batch were picked after 6 weeks. Data analyzed for this study was collected from 40 firms making 62.5 percent response rate out of the 60 operational firms at the time of the study.

Results And Findings

Data for this study was analyzed at two levels. The first level focused on the descriptive statistics of the demographics. These included gender, department, position, and educational levels of the respondents. Regression model was used to test the hypothesis.

Descriptive Statistics

Respondent demographic profiles were tabulated to shed light on specific characteristics. Male executives were the majority respondents representing 75 percent while female executives represented 25 percent of the total responses. Out of the male respondents, 27.5 percent were managing directors who formed majority of the respondents while human resource was the least category representing 7.5 percent. Overall, majority of the respondents were managing directors. The gender balance is important because it stipulates the proportion of economic power distribution between men and women. In Kenya, gender balance is a question of constitutional concern. There has been the desire for gender balance both in the public and private sectors focusing on equal distribution of economic power.

In terms of education level, majority of the respondents had bachelor’s degree level of education represented by 47.5 percent while holders of doctorate level of education represented 2.5 percent. Of all the respondents who were degree holders 42.5 percent were male while only 5 percent were female. Level of education indicates literacy and ability of the respondents to make informed managerial decisions. It indicates the respondent’s capabilities in terms of decision making based on education and professional training.

Relationship between Planning Techniques and Performance

The following results of regression analysis show the relationship between planning techniques and market performance.

Hypothesis 1: H01a Planning techniques have no significant relationship between with market performance.

Table 1: Planning Techniques and Market Performance

Model Summary						
				Change Statistics		
Model	R	R Square	Adjusted R Square	R Square Change	F Change	Sig. F Change
1	.718[a]	.515	.329	.515	2.762	.018

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5.225	10	.522	2.762	.018[b]
	Residual	4.918	26	.189		
	Total	10.143	36			

a. Dependent Variable: Composite Market Performance

b. Predictors: (Constant), Shifting consumer preferences in targeted markets, Rising buyer demand for products/services, Buyers ability to switch to other products/services, differentiation of products from those of rivals, Increasing number of competitors in the industry , Substitute availability and prizing, Economies of scale used in production/service delivery, Level of competition in the industry , Suppliers possibility of integrating forward, Matching resources to key success factors

Testing H1a was done through analysis of strategic planning techniques influence market performance. The model summary table 1 shows the influence of planning techniques and market performance. The coefficient of determination was .515. It means that 51.1 percent of the variation in market performance was explained by planning techniques. The remaining 48.5 percent was explained by other factors not considered in the study and the error term.

The results of the study show p-value of .018 which was significant. Decision Rule: Reject the H01a if the p-value is less than 0.05. In this case we reject the hypothesis H01a that predicted no relationship and adopt alternative hypothesis predicting a relationship between planning techniques and market performance.

Therefore, in export processing firms in Kenya, there is evidence of a significant and positive relationship between planning techniques and market performance.

Hypothesis 2: H01b. Planning techniques have no significant influence on internal business process performance.

Table 2: Planning Techniques and Internal Business Process Performance

Model Summary						
				Change Statistics		
Model	R	R Square	Adjusted R Square	R Square Change	F Change	Sig. F Change
1	.724[a]	.525	.334	.525	2.758	.019
ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.030	10	.903	2.758	.019[b]
	Residual	8.184	25	.327		
	Total	17.214	35			
a. Dependent Variable: Composite Internal Business Processes						
b. Predictors: (Constant), Shifting consumer preferences in targeted markets, Rising buyer demand for products/services, Buyers ability to switch to other products/services, differentiation of products from those of rivals, Increasing number of competitors in the industry , Suppliers possibility of integrating forward, Level of competition in the industry , Economies of scale used in production/service delivery, Substitute availability and prizing, Matching resources to key success factors.						

Testing H01b was done through analysis of strategic planning techniques and internal business process performance. The model summary table 2 shows the influence of planning techniques and internal business process performance. The coefficient of determination was .525. It means that 52.5 percent of the variation in market performance was explained by planning techniques. The remaining 47.5 percent was explained by other factors not considered in the study and the error term.

The results show p-value of .019 which was significant. Decision Rule: Reject the H01b if the p-value is less than 0.05. In this case we reject the hypothesis H01b and adopt the alternative hypothesis. Therefore, in export processing firms in Kenya, there is evidence a significant and positive relationship between planning techniques and internal business process performance.

Discussion

This study found a significant and positive relationship between planning techniques and market performance. This finding is supported by other studies. Elbanna (2008) established that planning practice which was defined in terms of use of planning techniques was significantly associated with effectiveness. He argued that the use of strategic planning techniques was an indication of the formalization of strategic planning process. Further, he observed that even firms without written strategic plans practice strategic planning through the use of appropriate planning techniques. Alharbi, Dowling and Bhatti (2019) confirmed in their study that that competitor and SWOT analyses were the most frequently used tools and techniques in the selected firms, whereas the least popular tool was portfolio analysis. Even though this study did not link the techniques to performance, it confirms that indeed the SWOT and Porter's five forces were commonly used in strategic analysis. Alkaraan (2020) study indicates that decision makers in large UK companies adopt different strategy techniques to guide strategic choices for competitive investment appraisals.

Further support to the findings of the study, Yusoff and Al-Dhaafri (2019) findings strongly support that strategic planning through use of techniques provide valuable insight leading to competitive advantage and business success. Large foreign firms utilize strategic planning techniques more often than small local ones. Stonehouse and Pembertone (2002) study reported that the use of strategic planning techniques was linked to large organizations in the UK. Dincer, Tatoglu and Glaister (2006) study done in a transition economy of Turkey supported the view that foreign firms used planning more often than local firms. The findings of this study are in line with the above studies because it confirmed the utilization of variety of planning techniques. Further, Aldehayyat and Anchor (2008) confirmed that panning techniques help to increase awareness, reduce the risk involved in making certain decisions, establish priorities thereby contributing towards better performance.

From the research findings, it is evident that a greater use of strategic planning techniques for the analysis of the business environment improves internal business processes. In line with these findings, Stonehouse and Pembertone (2002) study established that use of external and internal techniques of analysis enhanced not only the organizations' ability to learn but also strategic thinking and reduction of failure rates among Small and Medium Enterprises (SMEs). In essence planning techniques boost internal efficiency within SME firms. They also established that planning techniques appeared to be overriding in determining planning effectiveness. Kaur and Kaushik (2021) concluded that managers in pharmaceutical companies operating in India are still very focused on traditional planning techniques with focus on notions such as strategic fit, internal and external analysis for strategic planning.

Further support to the study findings are by Gurumurthy and Kodali (2009) who observed that bench marking utilizes improves organizational performance by continuously identifying, understanding, and adapting best practices that are found either inside or outside the organization. Benchmarking therefore places the organizations at a better competitive position with specific industries. Planning techniques have been used widely by different organizations. Several studies which focused on strategic planning techniques sought to establish whether the firms employ planning techniques in strategic planning (Ghamdi, 2005; Gunn and Williams, 2007; Aldehayyat and Khattab, 2011). Since this study revealed that firms within EPZs have strong orientation to the internal as well as external environment, it indicates that both the internal and external environment are major determinants of performance.

These results of this study were consistent with Glaister and Falshaw's (1999) study of United Kingdom companies and Dincer, Totaglu and Glaister (2006) study of Turkish companies which found that companies in both countries gave considerable attention to external analysis. External orientation enables firms to compete better within the business environment by discovering business trends, changing customer preferences and profiling competitor strategic moves. In support of the findings, Fleisher and Bensoussan (2003) found that planning techniques help managers to change valuable data into forms suitable for decision-making and action during the strategic planning process.

Conclusion And Recommendations

In conclusion, planning techniques are important predictors of non-financial performance which was measured in terms of both market performance and internal business process performance. Utilization of planning techniques in strategic planning is a fundamental indication of the extent to which planning practice has been formalized in organizations. This discussion justifies the choice planning techniques in this study as an important measure of the planning practice. The significant relationship between the planning techniques and performance means that the planning techniques play a key role in strategic decisions. Therefore, managers need to identify planning techniques which are most applicable to their scenario and then apply them appropriately for optimal performance benefits.

Implications for Theory Policy and Practice

This study contributes to the theory, policy and practice in the following ways. In terms of theory determining significant and positive relationship between planning techniques performance this study contributes to the ongoing performance debate. Government policies designed for firms within Export Processing Zones need to focus special attention to the utilization of planning techniques because they contribute both positively to market performance and business process performance. To the practitioners, this study shows that the type of the planning technique used by organizations mater. The choices of these techniques are contingent upon the management approach to decision making within the organization. If the managers provide the right operational environment employees in return get motivated to choose wisely and facilitate the achievement of the performance indicators. There is a dire need of strategic managers to be trained in specific planning techniques to facilitate their effective use and achievement of performance benefits.

Suggestions for Future Research

The analysis of planning techniques entails a variety of other techniques focusing on internal as well as external environment. Future studies could also focus on other types of techniques including but not limited to core competence analysis, value chain analysis, scenario analysis, focus group analysis, competitive analysis, and benchmarking. Future studies could adopt longitudinal approach and focus on collecting both qualitative and quantitative data based on time series.

Limitations of the Study

The sample was drawn theoretically from 60 operational EPZ firms at the time of the study yet all the firms listed by EPZA was 84, the findings of the study could be generalized with reservation because it is possible that firms which had closed could alter the findings of the study. Further, while there are variety of planning techniques, this study only used two of them, therefore this study is limited only to the SWOT and Porter’s five forces.

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