

Macroenvironmental Analysis for Strategic Management

Peter M. Ginter and W. Jack Duncan

Macroenvironmental analysis is an integral part of systematic strategic planning. Even though the literature on macroenvironmental analysis is fragmented, there are useful guidelines for making sense out of this complex and important aspect of strategic planning. This article highlights five important questions managers should ask about macroenvironmental analysis, develops a model for the process, and summarizes what research and experience tell us about each question.

For many of today's organizations, success or failure, profit or loss, growth or decline depend on how well they respond to macro social, economic, technological, or political/regulatory changes—the external macroenvironment. For instance, Ford Motor Company's market success with the Taurus and Sable automobiles illustrates Ford's early recognition and response to society's emerging preference for superior product design (function plus fashion). In contrast, the failure of Caterpillar Tractor Company in the early 1980s to anticipate and respond to world-wide economic shifts, resulted in a dramatic decline for the company.

Trends in the technological environment have also had profound effect on firms, boosting some to industry leaders and driving others into bankruptcy. For example, advances in the networking capabilities of the newer PCs have seriously questioned the advantages of the minicomputer and leadership position of Digital Equipment Corporation in the midrange computer market. Similarly, macro political/regulatory trends toward less government involvement in business have affected, dramatically, many industries. Specifically, deregulation has completely changed the keys to success in the trucking industry. Deregulation has contributed to overcapacity within the industry and new methods of competition, which were formally prohibited, have

become prevalent. As Chairman George E. Powell, Jr. of Yellow Freight System reflected, 'deregulation makes the big firms stronger, forces the smaller firms into niches, and allows the medium sized firms to get squeezed'.¹ Clearly, changes in macroenvironments will significantly affect an organization's success and perhaps its survival.

Macroenvironmental Analysis

For purposes of analysis, macroenvironmental forces typically are classified as social, economic, technological, and political/regulatory. Analysis of these areas involves the study of current and potential change and the assessment of the impact of changes on the organization.² Certainly, trends within these areas, like the aging of the population, the shift from manufacturing to service industries, and the increasing use of robotics will have profound effects on organizations regardless of the industry.

Sport shoes provide a good example of the importance of environmental forces. Adidas, Converse, and Keds all missed or underestimated the size and strength of the upper price running shoe market and the extensive emphasis on health it signaled. A lack of response to such signals provided just the opportunity Nike needed to successfully enter the market. It is important that managers acknowledge macroenvironmental factors and study their potential impact.

Macroenvironmental Analysis Process

While macroenvironmental analysis is a crucial part of systematic strategic planning, there may be many frustrations in its management (see Box 1) and few guidelines to help managers understand and use the process. In fact, as William Dill has pointed out, one of the primary problems facing the effective use of macroenvironmental analysis is the fact that we do not even understand completely the concept of environment. Dill argues:³

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