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**dr inż. Katarzyna Brendzel-Skowera**<sup>B D F</sup>

*Politechnika Częstochowska*

*Wydział Zarządzania*

*ORCID 0000-0003-1654-7046*

**STARTUP MANAGEMENT STRATEGIES IN BUSINESS  
PRACTICE – THE EMPIRICAL RESEARCH**

**STRATEGIE ZARZĄDZANIA STARTUPAMI  
W PRAKTYCE BIZNESOWEJ – BADANIA EMPIRYCZNE**

**Abstract:** The achievements of strategic management related to building and implementing the development strategy are very rich and varied. However, the question arises about the possibility of application of these concepts while building startup strategies. In the paper, an attempt has been made to establish whether startups craft development strategies and, if so, how? The research was carried out using the modern strategic management model on a group

of companies operating in the market for the period of time ranging from three months to 3.5 years. As indicated by the results, development strategies are built intuitively, their form is not formalized and they relate to short time horizons. The skills associated with the efficiency of enterprise management obtained the highest rating. For the development of startups, the skills of combining visionary with operational management of the leader are crucial. The value added of the paper is an attempt to create the areas of building startup management strategies, which is favorable for their high performance.

**Keywords:** management, strategic management, development strategy, startup, strategy model

**Streszczenie:** Dorobek zarządzania strategicznego dotyczący budowania i wdrażania strategii rozwoju jest bardzo bogaty i zróżnicowany. Pojawia się jednak pytanie o możliwości zastosowania tych koncepcji przy budowaniu strategii startupów. W opracowaniu podjęto próbę ustalenia, czy startupy opracowują strategie rozwoju, a jeśli tak, to w jaki sposób. Badania przeprowadzono z wykorzystaniem modelu nowoczesnego zarządzania strategicznego na grupie firm, których okres funkcjonowania na rynku zawiera się w przedziale od trzech miesięcy do 3,5 roku. Jak wskazują wyniki, strategie rozwoju budowane są w sposób intuicyjny, mają postać niesformalizowaną i dotyczą krótkich odcinków czasu. Najwyższą ocenę uzyskały umiejętności związane ze sprawnością zarządzania przedsiębiorstwem. Dla rozwoju startupów kluczowe są umiejętności łączenia wizjonerstwa z zarządzaniem operacyjnym lidera. Wartość dodana opracowania to próba kreacji obszarów budowy strategii zarządzania startupami, która sprzyja ich wysokiej efektywności.

**Słowa kluczowe:** zarządzanie, zarządzanie strategiczne, strategia rozwoju, startup, model strategii

## Introduction

The strategy is the basic business abstraction, but the consequences of its implementation remain as real as possible<sup>1</sup>. Interpretative and definitive confusion around the concept of strategy is a derivative not only of different theoretical approaches but also of the practical aspect of the organization's functioning. The variety of approaches to the context of the strategy and the method used to design it are the elements that seem to be subordinated to the specific concept of business management that the manager represents. This leads to a special conceptual confusion. The dynamics of theoretical concepts is very strong in this case, because the significance and forms of perception of the strategy have changed over time<sup>2</sup>.

Just as the concept of strategy is ambiguous and interpreted differently, it is also ambiguous to define startups. The startup is an undertaking carried out to create new products and services in conditions of high uncertainty, with a history of no more

<sup>1</sup> K. Obłój, *Strategia sukcesu firmy*, PWE, Warszawa 2000, p. 32.

<sup>2</sup> P. Nowodziński, *Zarządzanie strategiczne współczesnym przedsiębiorstwem. Otoczenie a strategia*, WWZPCz, Częstochowa 2013, p. 103.

than 10 years<sup>3</sup>. According to S. Blank, this is a temporary organization designed to look for a repetitive, developmentable business model<sup>4</sup>. In a broader sense, a startup is an organization whose main goal is to gain knowledge about the market, customer needs and the best way to commercialize an idea in conditions of extreme uncertainty<sup>5</sup>. It is also common to define a startup as companies in the early phase of the life cycle associated with the modern technology industry<sup>6</sup>. In the study, a startup should be understood as a young innovative company that has been on the market for more than three and less than 42 months (3.5 years). According to the GEM entrepreneurship model, a period of three and a half years is considered critical in entrepreneurial activities. After that, the company enters its maturity phase<sup>7</sup>.

Managers of startups face the dilemma of building and implementing development strategies. The question is whether they do it? M. Romanowska draws attention to the trend of avoiding defining long-term strategy, which has developed on the ground of focusing on processes and on „fragmentary optimizations in the enterprise”<sup>8</sup>. The ambiguously defined direction of the company’s development, blurred strategic choices, „emerging” strategies and opportunities that carry an undefined future – allow to quickly adapt quickly to changes in the environment and to achieve success. But, as M. Romanowska points out, these successes may be of a short-term nature, which is caused by the replacement of the proper development strategy by popular business models that can cause fragmentary optimization, i.e. sub-optimization<sup>9</sup>.

Strategy formulation is an essential element of managing any enterprise, especially a startup, which has a high risk of failure. Of course, the idea for a business counts, but the necessary condition for development is acting according to a previously developed plan. Developing a startup strategy requires reflection on many issues, including value propositions, customer segment, business partners, key activities and resources, customer relationships, customer communication channels, cost and revenue structure. However, it should be noted that, unlike mature companies, the startup strategy must be highly flexible. The development of startups is not a sequential process and requires action in the mode of searching for a way and testing an idea. It is therefore necessary to analyze constantly which elements of the strategy have helped the company get closer to the main vision, and which were

<sup>3</sup> Deloitte, *Diagnoza ekosystemu startupów w Polsce*, Warszawa 2016.

<sup>4</sup> S. Blank, *The Four Steps to The Epiphany. Successful Strategies for Products that Win*, K&S Ranch, Pescadero 2013.

<sup>5</sup> E. Ries, *Metoda Lean Startup. Wykorzystaj innowacyjne narzędzia i stwórz firmę, która zdobędzie rynek*, Helion, Warszawa 2012.

<sup>6</sup> K. Łukasik, K. Brendzel-Sowera, *Polish Startups as a Rapidly Growing Business in the World*, [in:] K. Kadvanova, M. Klenka (ed.), *Current Issues of World Economy and Politics*, Publishing Ekonom, Bratislava 2017.

<sup>7</sup> PARP, GEM Polska. *Raport z badania przedsiębiorczości*, Warszawa 2018.

<sup>8</sup> M. Romanowska, *Planowanie strategiczne w przedsiębiorstwie*, PWE, Warszawa 2009, p. 14.

<sup>9</sup> Ibidem, p. 14-15.

missed. For this reason, the issues of startup development strategies are interesting and current. The study attempts to determine whether startups are developing development strategies, and if so, how they do it. The study was conducted using a modern strategic management model<sup>10</sup> on a group of startups in the northern sub-region of the Silesia Voivodship.

## 1. Concepts for formulating enterprise strategies – literature review

The concept of strategic management is a coherent set of assumptions and assertions as to „the essence of the strategy, its capabilities and role in managing the development of the enterprise, as well as a set of assumptions and assertions regarding the principles of strategy creation, its implementation and control”<sup>11</sup>. The concepts of strategy and strategic management can be divided into two groups, i.e. based on the strategic rationality paradigm and the strategic behavior paradigm. According to the first approach, the strategy is treated as a specific action plan that arises in a formalized analytical process. The other approach (also referred to as evolutionary) assumes that the strategy is a pattern of decision-making process or a pattern of action that arises with the participation of grassroots initiatives and top-down visions and projects<sup>12</sup>. Based on these concepts, a number of variants of the planning and evolutionary approach were developed.

Planning concepts include among others models for creating network strategies, growth and development, competition strategies and functional strategies. In the initial period of strategic management development, the focus was on the company's growth and development strategy. H.I. Ansoff<sup>13</sup> laid the foundations for SWOTT analysis, which is a widely recognized strategy formulation tool. Planning concepts also include works focusing on mechanisms of companies adapting to changes in the environment. A.D. Chandler, P. Drucker, M. Porter and the mentioned H.I. Ansoff<sup>14</sup> make a significant contribution here. Another example is the universal model of the K.R. Andrews strategy formation process. The starting point for building a strategy is the analysis of directions and conditions of the environment, opportunities and risks, as well as the company's outstanding capabilities and resources. The best combination of these elements forms the basis for building a strategy<sup>15</sup>.

A resource-based approach to strategy has emerged from the evolutionary concept of strategic management. The resource approach focuses on the company's

<sup>10</sup> A. Kaleta, A. Witek-Crabb, *Nowoczesny model zarządzania strategicznego – koncepcja badawcza*, „Prace Naukowe Uniwersytetu Ekonomicznego we Wrocławiu” 2016, No. 420, p. 133.

<sup>11</sup> Z. Pięrcionek, *Strategie konkurencji i rozwoju przedsiębiorstwa*, PWN, Warszawa 2003.

<sup>12</sup> Ibidem, p. 62.

<sup>13</sup> H.I. Ansoff, *Zarządzanie strategiczne*, PWE, Warszawa 1985.

<sup>14</sup> Z. Pięrcionek, *Strategie...*

<sup>15</sup> Ibidem.

resources and the need to seize the opportunities that arise in its environment. According to the basic assumption of the resource approach, enterprises differ fundamentally in terms of their resources<sup>16</sup> and skills. The resource approach emphasizes the uniqueness of each enterprise, indicating that profitability will not be ensured by actions imitated or modeled on another company, but by exploiting differences and focusing on the unique strengths of the enterprise<sup>17</sup>. According to J. Kay, the success of a company depends on the proper recognition of its resources and capabilities as well as the right choice of the market<sup>18</sup>. The enterprise is therefore a unit of knowledge that shapes its competitive potential and key competences. The strategy according to the resource approach should enable the organization to create a unique bundle of resources, primarily intangible, and maximize the profits resulting from them. Gaining a competitive advantage is only possible for those enterprises that have unique, future-proof assets that create significant added value<sup>19</sup>. The concepts of virtual and information, learning and time-responsive enterprises are also associated with the evolutionary approach to strategic management<sup>20</sup>.

One must mention the typology proposed by H. Mintzberg, B. Ahlstrand and J. Lampel, who in terms of approach to strategy formulation, distinguished the following schools -design, planning, positional, entrepreneurial, cognitive, learning, power, cultural, environmental and configuration. The first three schools focus more on how strategies should be formulated than how they form. Other six schools are considering specific aspects of strategy creation, describing less ideally strategic behavior rather than focusing on which processes have developed strategies. The last proposed school combines the achievements of various schools of strategic thinking by matching the strategy creation process with its content, organizational structure of the company and its context in various stages of development<sup>21</sup>.

The entrepreneur is faced with the choice of the concept of building a strategy appropriate for his/her company. He/she has many models and tools to choose from, which he/she must adapt, among others to the industry and the specifics of the company. At the turn of the year, the essence of strategic choices of management does not change. The main problems are still having a specific strategic vision, choosing products and markets and defining a model of operation<sup>22</sup>. A strategy as a program or

<sup>16</sup> R. Nag, D. Hambrick, M. Chen, *What is Strategic Management Really? Inductive Derivation of a Consensus Definition of the Field*, „Strategic Management Journal” 2007, No. 28, p. 935-937.

<sup>17</sup> A. Zakrzewska-Bielawska, *Strategia nowoczesnego przedsiębiorstwa: zasoby i okazje*, „Prace Naukowe WWSZiP” 2012, No. 22, p. 161.

<sup>18</sup> J. Kay, *Podstawy sukcesu firmy*, PWE, Warszawa 1996, p. 185.

<sup>19</sup> M. Sajdak, *Podejście zasobowe jako podstawa wyborów strategicznych*, „Zeszyty Naukowe Uniwersytetu Ekonomicznego w Poznaniu” 2010, No. 134, p. 47.

<sup>20</sup> Z. Pięrciński, *Strategie...*, p. 68.

<sup>21</sup> A. Zakrzewska-Bielawska, *Strategie przedsiębiorstw wysokich technologii – ujęcie retrospektywne*, „Studia i Prace Kolegium Zarządzania i Finansów” 2010, No. 98, p. 226.

<sup>22</sup> K. Obłój, *Strategia organizacji*, PWE, Warszawa 2007.

action plan should specify how to achieve a dominant position in the environment<sup>23</sup>, thus creating opportunities for systematic development of the company.

A. Kaleta and A. Witek-Crabb propose a universal strategic management model, the idea of which is to apply in practice the strategy building of various organizations including startups<sup>24</sup>. This model covers three areas (Fig. 1):

1. enterprise adaptability mechanisms enabling the use of opportunities appearing in the environment,
2. development orientation processes ensuring consistency of actions,
3. implementation efficiency, allowing for efficient and effective transformation of the concept into activities.

All the mentioned strategic management areas are interrelated on the basis of feedback.

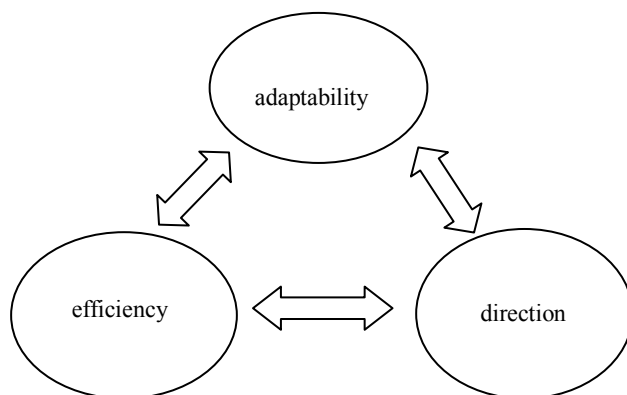


Figure 1. A hypothetical model of a modern strategic management

Rysunek 1. Model hipotetyczny nowoczesnego zarządzania strategicznego

Source: A. Kaleta, A. Witek-Crabb, *Nowoczesny model zarządzania strategicznego – koncepcja badawcza*, „Prace Naukowe Uniwersytetu Ekonomicznego we Wrocławiu” 2016, No. 420, p. 133.

Adaptability includes monitoring the environment and the ability to read change trends. It is necessary to be able to transform the collected information into signals that pose opportunities or threats to the enterprise. The authors of the model pay attention to the key importance of using the collected information and their selection for the purpose of developing ideas for action. Another element of the presented model is to direct the company's operations according to a logical and coherent development plan. Targeting involves the need to set development goals (in the long term) or vision. This requires identification of key competitive advantages and business model. The vision, mission and strategic goals need to be translated into current operations.

<sup>23</sup> S. Stabryła, *Zarządzanie strategiczne w teorii i praktyce firmy*, PWN, Warszawa – Kraków 2000, p. 40-41.

<sup>24</sup> A. Kaleta, A. Witek-Crabb, *Nowoczesny...*, p. 132-137.

Therefore, efficiency requires specific organizational competences that ensure consistency in actions, their effectiveness and efficiency<sup>25</sup>. These elements create a universal and simple to use model that serves to construct a development strategy using the rich achievements of the concept of strategic management.

## 2. Research methods and characteristics of the research group

The aim of the study was to determine how startups create development strategies using the modern strategic management model. The empirical research presented included surveys that were conducted from October to November 2018 using the *interankieta.pl* platform in a group of 31 startups. The survey questionnaire consisted of closed questions with a 5-point Likert scale to assess individual phenomena, as well as explanations of key concepts and metrics. The main variable in the selection of entities for the research sample was the location due to the region, i.e. the northern subregion of the Silesia Voivodship, the relationship with the entrepreneurship incubator at the Częstochowa University of Technology (until 2018 the Academic Entrepreneurship Incubator, now the Incubator of Entrepreneurship of the Częstochowa University of Technology) and the duration of the startup longer than 3 months and less than 3.5 years (according to the GEM model). Table 1 presents the general characteristics of the research group.

Table 1. Characteristics of the research group

Tabela 1. Charakterystyka grupy badawczej

Startups in total	N=31					
Business activity	till 1 year, n=4 (12,90%)	1y – 2 yrs, n=22 (70,97%)		2 yrs – 3,5 yrs, n=5 (16,13%)		
Sector/industry	Marketing, n=3 (9,69%)	E-commerce, n=11 (35,48%)	Internet of things, n=2 (6,45%)	Education, n=7 (22,58%)	Design, n=6 (19,35%)	Other, n=2 (6,45%)
Owner's education	Secondary, n=3 (9,69%)		University, n=28 (90,31%)			

Source: own study.

The study was of a pilot nature (n = 31). They allowed determining whether there is a need to modify the online questionnaire in terms of its transparency and comprehensibility. As a result, it will be possible to continue the research in the wider startup environment of the Silesia Voivodship.

<sup>25</sup> Ibidem.



When starting the research, the following research questions were formulated: Q 1. Are startups developing development strategies? Q 2. Are startup development strategies formalized?; Q 3. How are startup development strategies created?

Then a list of criteria was developed that will allow to determine how to build strategies in startups and the degree of formalization. These criteria were ordered in three categories according to the modern management model (Table 2): adaptability - A (6 factors), efficiency - S (6 factors), direction - U (7 factors). The factors were rated on a 5-point scale, where: 1 was the weakest and 5 - the highest.

Table 2. Criteria for assessing development strategy development in startups

Tabela 2. Kryteria oceny budowania strategii rozwoju w startupach

Categories	
<b>Adaptability (A)</b>	
<b>Factors</b>	Developed analysis of opportunities and threats
	Monitoring of phenomena taking place in the environment
	Ability to identify warning signals (threats) and development opportunities
	Degree of knowledge of the industry by employees
	The ability to use employee perceptions about changes taking place in the environment by the owner
	Selecting problems and opportunities
	<b>Direction (U)</b>
	Specified business goals
	Clear vision of development
	Specific development directions
	Clear plan for achieving the goals in the long term
	Schedule of implementation of ongoing activities, consistent with long-term goals
	Business model developed
	Employees' knowledge and acceptance of the strategy
	<b>Efficiency (S)</b>
	Identification of key competences and their consistency with the strategy and business model
	Planning and organizing development activities
	System of motivating for strategic activities
	System for monitoring progress of strategic goals implementation
	Organizational structure flexibility
	Internal communication system

Source: own study based on: A. Kaleta, A. Witek-Crabb, *Nowoczesny model zarządzania strategicznego – koncepcja badawcza*, „Prace Naukowe Uniwersytetu Ekonomicznego we Wrocławiu” 2016, No. 420.



### **3. Results**

21 startups (67.74%) have a specific strategy- understood as a set of specific goals and ways to achieve over a specific time horizon, three (9.68%) do not have a strategy, and seven (22.58%) could not answer this question. The answers to the question about the form of the strategy are puzzling. In a group of 21 startups that have a specific strategy, six declare that it is developed in the form of one compact document, three declare - it is a collection of many documents and materials, and in the other, i.e. 12, it exists only in the form of verbal messages. Seven startups that could not clearly answer whether they have a specific strategy, however, indicate its existence but only in oral form. The obtained results indicate that 19 startups, i.e. as much as 61.29% of the surveyed group have informal strategies. This allows us to conclude that the development strategy is „in the minds” of business owners and is passed on to employees as needed. In addition, in 71% of surveyed startups most of the activities are carried out according to a strictly defined plan, in the remaining 29% spontaneously. The surveyed startups are characterized by a short time horizon of their strategies: strategies of 25.81% of them do not go further than one year ahead, another 51.61% more than two years ahead. Other startups (22.58%) declare planning activities over a 3-year perspective.

Research indicates that efficiency is rated the highest in strategy building (average score 4.22). Adaptability and direction were given average scores below 4, i.e. 3.97 and 3.32, respectively (Fig. 2). The lowest scores were given to criteria such as: developing plans for achieving goals in the long term, knowledge and acceptance of strategies by employees and determining development directions, developing a business model, planning processes and organizing development activities (Table 3). Given that most startups have informal development strategies, this is not a surprise.

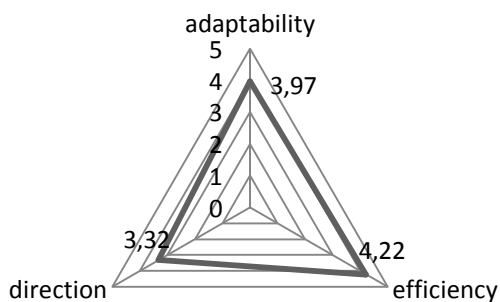


Figure 2. Building strategy in startups – the average rating in the category of: adaptability, direction and efficiency

Rysunek 2. Budowanie strategii w startupach – średnia ocena w kategorii: adaptacyjności, ukierunkowania i sprawności

Source: own study.

Table 3. Criteria for evaluation of the development strategy of startups with the lowest average assessment

Tabela 3. Kryteria oceny budowania strategii rozwoju startupów o najniższej średniej ocenie

Factor	Average assessment
Develop plans for achieving the goals in the long term(U)	2,10
Employees' knowledge and acceptance of strategies(U)	2,90
Determining development directions(U)	3,09
Business model developed(U)	3,13
The process of planning and organizing development activities(S)	3,55

Source: own study.

An informal strategy, moreover, existing mainly in the form of oral communication, does not have a positive impact on the processes of planning activities aimed at achieving long-term goals and determining development directions. This also implies a lack of clear guidelines for implementing the strategy. It is also difficult to expect a high level of knowledge and acceptance of strategies by startup employees. Implementation of the strategy that exists „in the boss's mind” is difficult. First of all, startup management is also charged with current affairs. This can distract attention and efforts from achieving strategic goals. Ignorance of the strategy and hence the lack of its acceptance may also result in employees' resistance to implementing changes in the company. The criteria that received the highest average grades include: identification of key company competences and knowledge of the industry (Table 4). The employees with a low level of strategy knowledge can implement daily operational activities in isolation from strategic goals. In the long run, this can have a negative impact on the company's efficiency.

Table 4. Criteria for evaluation of the development strategy of startups with the highest average assessment

Tabela 4. Kryteria oceny budowania strategii rozwoju startupów o najwyższej średniej ocenie

Factor	Average assessment
Specific strategic goals (U)	4,32
An analysis of opportunities and threats in the company's environment (A)	4,39
Organizational flexibility (S)	4,45
Internal communication system (S)	4,67
Employee knowledge of the industry (A)	4,84
Identification of key company competences (S)	4,93

Source: own study.

This would indicate that the startups under study are building their strategies based on a resource concept. They strive to create a unique bundle of resources that allows them to stand out on the market and build a competitive advantage. It is also important that the group with the highest rated skills includes those related to the efficiency of the enterprise<sup>26</sup>. It should be noted here that the surveyed startups that have been operating for more than two years have declared a systematic increase in profits.

## Conclusions

The use of the modern strategic management model has allowed a comprehensive approach to the problem of building development strategies by startups. The surveyed companies declared building a development strategy, which means setting goals and defining ways to achieve them. However, most strategies have a short-term horizon not exceeding two years. Research also shows that startup strategies are informal and their main form is oral communication. This may create the danger of departing from strategic goals in everyday business operations. In addition, the existence of a strategy only in the mind of the company manager is conflicting, because it bypasses the need for employees to accept the strategy. As a result, this may result in resistance to changes in activities. Direction in management also includes updating goals that enforce these changes. Unfortunately, the results of the study do not allow for unambiguous conclusions in this matter. Startup strategies are built in an intuitive way, based on entrepreneurial and creative potential, focusing on the short-term perspective. The research also indicates that the categories

<sup>26</sup> H. Kościelniak, M. Starostka-Patyk, *Vendor Managed Inventory - Implementation of VMI Concept from the Dynamic Management Perspective*, "International Conference on Communication, Management and Information Technology" 2016, Cosenza 2017.

(elements) of the model used interpenetrate creating a common space. According to the author, it is created by the strategic leadership. The effective functioning and development of a startup depends to a large extent on the leader – on his/her ability to combine vision and operational management. It is also very important to update the developed action plan. Generalizing the startup development process, it can be divided into identifying the problem, coming up with an innovative solution, market analysis and product construction supported by various tests / trials. This last stage is crucial, because its result should indicate a development path adequate for a particular startup. Therefore, sticking to the strategy developed at the beginning carries the risk of failure. Startups must operate in the mode of searching and testing the idea, which must be reflected in updating individual elements of the strategy.

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**Author's resume:**

**Dr inż. Katarzyna Brendzel-Skowera** – assistant professor at the Institute of Enterprise Management, Faculty of Management at the Częstochowa University of Technology. The guardian of the Entrepreneurship Incubator of the Częstochowa University of Technology. Scientific interests focus on the issues of management, entrepreneurship and responsible entrepreneurship.

**Nota o Autorze:**

**Dr inż. Katarzyna Brendzel-Skowera** – adiunkt w Instytucie Zarządzania Przedsiębiorstwem, Wydział Zarządzania Politechniki Częstochowskiej. Opiekun Inkubatora Przedsiębiorczości Politechniki Częstochowskiej. Jej zainteresowania naukowe skupiają się wokół problematyki zarządzania, przedsiębiorczości i odpowiedzialnej przedsiębiorczości.

**Contact/Kontakt:**

Katarzyna Brendzel-Skowera

mail: katarzyna.brendzel-skowera@wz.pcz.pl