



Configurational Flexibility of a Firm's Strategic Orientations: An Empirical Study of the Impact of Components on Firm Performance Parameters

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Abstract

This study examines the concept of strategic entrepreneurship through the lens of strategic orientations and introduces a new concept—configurational flexibility of a firm's strategic orientations (hereinafter referred to as—CFSO). Based on an empirical investigation, the study identifies the constituent elements of configurational flexibility and develops a regression model to assess extent to which the components of the proposed indicator (CFSO), influence firm performance outcomes. These outcomes are associated with the speed of launching a new product or project to the market in response to environmental threats and opportunities.

Keywords: firm performance, strategic orientations of the firm, resource-based theory

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企业战略定位的配置灵活性：组件对公司性能参数影响的实践研究

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摘要

本文作者在通过战略导向视角研究战略创业概念的过程中提出了一个新概念——企业战略定位的配置灵活性。基于所开展的实证研究，文章阐述了企业战略定位配置灵活性的构成要素，并构建了一个回归模型。该模型能够评估新指标——企业战略定位的配置灵活性——各组成部分对企业经营绩效相关参数的影响程度。这些绩效参数涉及企业为应对环境威胁或机遇而将新产品/项目推向市场的速度。

关键词：企业经营绩效、公司的战略方向、资源理论。

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In an environment characterized by increasing turbulence at both the external and internal organizational levels, modern firms are increasingly confronted with questions of how to achieve superior performance, strengthen their financial outcomes, secure sustainable competitive positions, and maintain customer loyalty. At the same time, the contemporary market economy – within which firms of different sizes operate in a shared economic space – together with the ongoing digitalization of business processes and the growing uncertainty of the external environment, has become a set of defining conditions shaping firms' strategic behavior. These factors compel organizations to continuously search for new approaches to effective development and operation. This challenge becomes particularly acute during periods of economic and political instability, when resource availability is significantly constrained, sanction mechanisms intensify, and the overall level of uncertainty reaches its maximum. Under such conditions, effective performance requires the formation of a flexible course of organizational action – that is, a coherent strategy. In this context, the speed of managerial response and decision implementation increasingly emerges as a critical source of competitive advantage.

The methodological framework of the present study is grounded in a systems-based approach to the analysis of organizational strategic actions and is conceptually anchored in the resource-based theory of the firm.

The empirical basis of the research consists of a sample of 295 domestic non-listed firms, randomly selected through data filtering using the Transparent Business information service available on the website of the Federal Tax Service of the Russian Federation. The firms included in the sample operate across the following sectors defined by the Russian National Classification of Economic Activities:

- manufacturing industries;
- information and communication activities;
- professional, scientific, and technical activities;
- construction;
- healthcare and social services;
- education.

The choice of these sectors reflects the objective of examining organizations operating in industries identified as key drivers of national economic development in the medium term, in accordance with the Forecast of the Socio-Economic Development of the Russian Federation for 2026 and the planned period of 2027–2028 issued by the Ministry of Economic Development of the Russian Federation. A detailed overview of the sample characteristics is presented in Table 1.

The choice of non-listed firms as the focus of this study reflects their distinctive characteristics, most notably their higher degree of structural flexibility and greater capacity to adapt to environmental change when compared with publicly listed organizations. Public firms tend to operate within more stable and formalized structures and often rely on established operational routines, largely due to their longer presence in the market.

Primary data were collected through a series of in-depth interviews involving ten top managers and six product

managers. Respondents were selected based on their extensive involvement in organizational processes, product and project development, and the strategic activities of the firms under investigation. The content analysis of the interview materials revealed a set of factors underlying the configurational flexibility of a firm's strategic orientations (hereinafter referred to as CFSO). These factors were subsequently used as the core components of the proposed construct. At the next stage, a structured questionnaire was developed and distributed across the full sample in order to assess the level of development of each CFSO component. Regression analysis was then applied to determine which components exert the strongest influence on firms' ability to achieve positive performance outcomes. Particular attention is devoted to distinguishing the factors that shape the effectiveness of CFSO elements in small and medium-sized enterprises (SMEs) and in large firms.

The theory of strategic orientations, understood as adherence to the principles and behavioral practices embedded within a firm's strategy [Gatignon, Xuereb, 1997], emerged in 1986 as a logical extension of the resource-based view of the firm. Within this framework, organizations are conceptualized as bundles of resources that must be accumulated, configured, and developed in order to generate strategically meaningful outcomes. Strategic orientations provide a mechanism for purposeful resource combination and include market orientation, learning orientation, innovation orientation, digital orientation, value orientation, and social value orientation. When effectively aligned, these orientations can support profit growth, enhance market share, and enable firms to achieve competitive leadership by strengthening the structure and deployment of their resource base [Tarasova, 2025a].

However, in an environment characterized by increasing dynamism and the growing intensity of contextual pressures, competitive advantage depends not only on the ability to combine resources, but also on the speed with which such combinations can be reconfigured. Against this backdrop, the present study introduces the concept of configurational flexibility of a firm's strategic orientations, defined as the speed at which firms are able to shift between selected strategic orientations within an established configuration in response to changing contextual conditions. A high level of CFSO development enables firms to deploy alternative combinations of strategic orientations and resources in pursuit of key strategic objectives, primarily by supporting proactive responses to emerging environmental threats and opportunities. This capability is shaped by the interaction of several interrelated elements, which are discussed in detail below and must each reach a sufficiently advanced level of development within the firm.

Resource base flexibility refers to the firm's level of development of a required pool of heterogeneous resources and their maintenance in a condition that enables proactive reallocation in advance of emerging environmental threats and opportunities driven by ongoing environmental change. This dimension represents a multidimensional construct encompassing the following components:

Table 1
Characteristics of the firms under study

Criterion	Category	Number	Share (%)
Firm size (number of employees)	Microenterprises (≤ 15 employees)	68	23.05
	Small enterprise (16–100 employees)	118	40
	Medium-sized enterprise (101–250 employees)	79	26.78
	Large firm (>251 employees)	30	10.17
Firm age	≤ 2 years	57	19.32
	3–5 years	137	46.44
	6–10 years	75	25.42
	>10 years	26	8.81
Industry affiliation (according to the Russian National Classification of Economic Activities, OKVED)	Manufacturing industries	76	25.76
	Information and communication activities	48	16.27
	Professional, scientific, and technical activities	46	15.59
	Construction	25	8.47
	Healthcare and social services	73	24.75
	Education	27	9.15
Federal district	Central	37	12.54
	Southern	38	12.88
	Northwestern	49	16.61
	Far Eastern	31	10.51
	Siberian	28	9.49
	Ural	41	13.9
	Volga	34	11.53
	North Caucasian	37	12.54

Source: compiled by the author.

1) Social capital, defined as a system of internal and external social ties, shared norms, and values that facilitate the acquisition of information from partners (external social capital) and employees (internal social capital), thereby supporting the identification of environmental threats and opportunities [Orlova, 2022];

2) Human capital encompassing the knowledge, skills, and competencies of employees involved in product and project development. In terms of flexibility, this dimension requires the presence of cross-functional teams capable of generating effective responses to environmental challenges through diverse professional experience. In addition, employees should demonstrate adaptability, learning capacity, engagement, and proactive behavior, enabling effective and timely adaptation to changes in the firm's operating environment;

3) Financial capital, representing the firm's monetary resources. Flexibility in this dimension is ensured through flexible budgeting systems that enable the reallocation of specific budget items and financial resources. This allows firms to implement projects, products, or changes within tight time constraints in response to emerging threats or industry trends, thereby supporting market leadership amid shifting internal priorities;

4) Physical capital, defined as the firm's tangible assets supporting the production process. Flexibility in physical capital is intended to be ensured through the availability of resource reserves, effective resource planning systems, and task prioritization.

Flexibility of organizational processes and procedures is understood as the firm's ability to eliminate managerial pathologies from its internal processes [Tarasova, 2025b], among which excessive bureaucratization is the most common. In practice, lengthy multi-level approval procedures, repeated reconsideration of initiatives, the absence of fast-track decision-making mechanisms, and similar constraints significantly extend the time required to bring a new product or project to the market (i.e., increase time to market). This, in turn, has a negative effect on firm performance: competitors with fewer bureaucratic barriers gain market leadership, the potential profit generated by the launched product decreases, and innovations may lose relevance against the backdrop of an increasingly fast-changing environment;

The role of the firm's leader or founder as a source of strategic direction lies in setting the tone from the top by emphasizing the importance of adaptability to change, creativity, and forecasting capability within operational and production processes. The firm's leader establishes the management system – including governance structures, procedures for evaluating and approving new concepts, and related decision-making mechanisms – and shapes organizational culture as well as the firm's approach to clients, suppliers, and partners. Together, these factors exert firm-wide effects, influencing firm performance and the development of other components of CFSO.

Forecasting capability refers to the firm's ability to identify threats and opportunities in the external environment,

accurately assess the likelihood of their occurrence, and evaluate their potential implications for subsequent resource-related decisions.

Collectively, these factors constitute the configurational flexibility of a firm's strategic orientations (CFSO) and determine the firm's capacity – depending on how well these elements are developed – to combine strategic orientation components, that is, resources, at varying speeds and thereby achieve specific organizational outcomes.

Based on the component structure of CFSO identified through content analysis of a series of in-depth interviews with managers from the sampled firms, a regression model was developed to examine the positive effects associated with a high level of resource reconfiguration speed:

$$Y_i = \beta_0 + \beta_1 \times \text{SOC.CAP}_i + \beta_2 \times \text{HUM.CAP}_i + \beta_3 \times \text{FIN.CAP}_i + \beta_4 \times \text{PHYS.CAP}_i + \beta_5 \times \text{ORG.PR}_i + \beta_6 \times \text{FOUND}_i + \beta_7 \times \text{FORECAST}_i + \varepsilon_i, \quad (1)$$

where Y_i denotes firm performance indicators associated with the level of CFSO, including: (1) reduction in the time required to bring a trend-aligned new product or project to the market; (2) growth in market share; (3) the firm's ability to increase profitability under external shocks (sanctions, exchange rate volatility, etc.);

SOC.CAP_{*i*} – social capital, HUM.CAP_{*i*} – human capital, FIN.CAP_{*i*} – financial capital, PHYS.CAP_{*i*} – physical capital, collectively representing the firm's resource base;

ORG.PR_{*i*} – flexibility of organizational processes and procedures;

FOUND_{*i*} – the role of the firm's leader or founder;

FORECAST_{*i*} – forecasting capability;

ε_i – random error term.

The results of the regression analysis based on Model (1) are presented in Tables 2–4.

The results presented in Table 2 explain 57% of the variation in time-to-market reduction among firms in the SME sector and 60% of the variation among large firms. For SMEs, the statistically significant determinants are primarily resource-related factors. The highest standardized β coefficient is associated with the maturity and flexibility of human capital. Small firms are particularly sensitive to resource availability, and under conditions of limited material assets, the team becomes a strategically critical resource that largely determines firm performance. Another important factor is the firm's ability to exhibit forecasting capability as a predictor of emerging threats and opportunities. For large firms, acceleration of time to market is likewise strongly influenced by the resource base and forecasting capability; however, unlike in the SME sector, a more pronounced role is observed for social capital. This is largely attributable to the scale of operations typical of large firms, which facilitates the development of extensive internal and external networks. A second distinguishing feature is the strong effect attributed to organizational flexibility, as large firms are more likely to face bureaucratic procedures that constrain the rapid introduction of new products, projects, or modifications to existing product lines in response to increasing environmental dynamism.

With regard to the impact of CFSO parameters on firms' market share growth, the results presented in Table 3 indicate the following. In the SME sector, the strongest effects are again observed for human capital and forecasting capability, which once more highlights

Table 2
Impact of CFSO parameters on reducing time to market for a new product or project aligned with industry trends

Independent variable	Unstandardized coefficient		Standardized coefficient (β_i)	
	SMEs	Large firms	SMEs	Large firms
Constant (β_0)	- 0.117	- 0.123	- 0.117	- 0.123
Resource base:				
– Social capital (SOC.CAP _{<i>i</i>})	- 0.145	- 0.301	- 0.155	- 0.306
– Human capital (HUM.CAP _{<i>i</i>})	- 0.462	- 0.382	- 0.485	- 0.391
– Financial capital (FIN.CAP _{<i>i</i>})	- 0.301	- 0.113	- 0.322	- 0.123
– Physical capital (PHYS.CAP _{<i>i</i>})	- 0.299	- 0.091	- 0.301	- 0.108
Flexibility of organizational processes and procedures (ORG.PR _{<i>i</i>})	- 0.081	- 0.286	- 0.095	- 0.314
Role of the firm's leader/founder (FOUND _{<i>i</i>})	- 0.274	- 0.042	- 0.296	- 0.053
Forecasting capability (FORECAST _{<i>i</i>})	- 0.299	- 0.349	- 0.307	- 0.367
Adjusted R ²	0.57	0.6	0.57	0.6
Number of observations	265	30	265	30

Note. $p < 0.05$.

Source: compiled by the author.

Table 3
Impact of CFSO parameters on the of market share growth through rapid modification of existing product or project or the development of a new one in response to environmental

Independent variable	Unstandardized coefficient		Standardized coefficient (β_i)	
	SMEs	Large firms	SMEs	Large firms
Constant (β_0)	0.091	0.108	0.091	0.108
Resource base:				
– Social capital (SOC.CAP _i)	0.151	0.195	0.168	0.203
– Human capital (HUM.CAP _i)	0.199	0.175	0.217	0.198
– Financial capital (FIN.CAP _i)	0.098	0.131	0.105	0.137
– Physical capital (PHYS.CAP _i)	0.157	0.089	0.163	0.092
Flexibility of organizational processes and procedures (ORG.PR _i)	0.070	0.259	0.075	0.267
Role of the firm's leader/founder (FOUND _i)	0.247	0.099	0.256	0.107
Forecasting capability (FORECAST _i)	0.285	0.296	0.297	0.301
Adjusted R ²	0.52	0.49	0.52	0.49
Number of observations	265	30	265	30

Note. $p < 0.05$.

Source: compiled by the author.

the strategic importance of individual and team-related characteristics for organizations of this type. For large firms, the results are largely consistent with the conclusions obtained from the analysis of Table 2.

With regard to the impact of CFSO parameters on firms' ability to increase financial capital, the model explains 48%

of the variance for SMEs and 42% for large firms. For small and medium-sized enterprises, the greatest influence on maintaining financial stability – according to the findings of the present study – was exerted not only by human and financial capital, which have already demonstrated their importance, but also by the flexibility of organizational

Table 4
Impact of CFSO parameters on a firm's ability to increase profitability under external shocks

Independent variable	Unstandardized coefficient		Standardized coefficient (β_i)	
	SMEs	Large firms	SMEs	Large firms
Constant (β_0)	0.081	0.104	0.081	0.104
Resource base:				
– Social capital (SOC.CAP _i)	0.051	0.139	0.056	0.146
– Human capital (HUM.CAP _i)	0.199	0.091	0.208	0.097
– Financial capital (FIN.CAP _i)	0.261	0.196	0.265	0.207
– Physical capital (PHYS.CAP _i)	0.085	0.045	0.087	0.049
Flexibility of organizational processes and procedures (ORG.PR _i)	0.230	0.192	0.234	0.201
Role of the firm's leader/founder (FOUND _i)	0.131	0.132	0.138	0.138
Forecasting capability (FORECAST _i)	0.182	0.215	0.199	0.223
Adjusted R ²	0.48	0.42	0.48	0.42
Number of observations	265	30	265	30

Note. $p < 0.05$.

Source: compiled by the author.

processes and procedures. For large organizations, the set of influential parameters remained unchanged.

Overall, the findings suggest that the level of configurational flexibility of a firm's strategic orientations represents an important indicator that enables firms not only to diagnose the current state of development of the elements supporting rapid resource reconfiguration, but also to employ CFSO as an analytical and managerial instrument. When its constituent factors are sufficiently developed, this instrument can allow organizations to increase market share,

maintain financial stability under external environmental threats, and achieve market leadership by introducing products or projects earlier in response to emerging industry trends.

Further development of this research will focus on assessing the influence of CFSO factors on firms' strategic orientations and on examining organizations' capacity to develop individual strategic orientation components depending on the level of development of specific CFSO elements.

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