

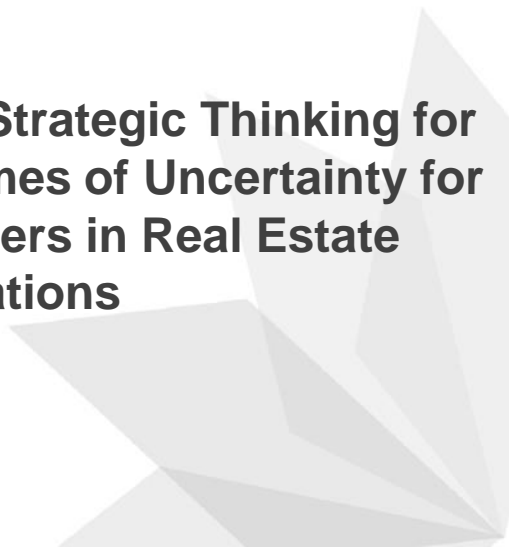
Exploring the Role of Strategic Thinking for Decision Making in Times of Uncertainty for Transformational Leaders in Real Estate Development Organizations

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INDIANA **TECH**

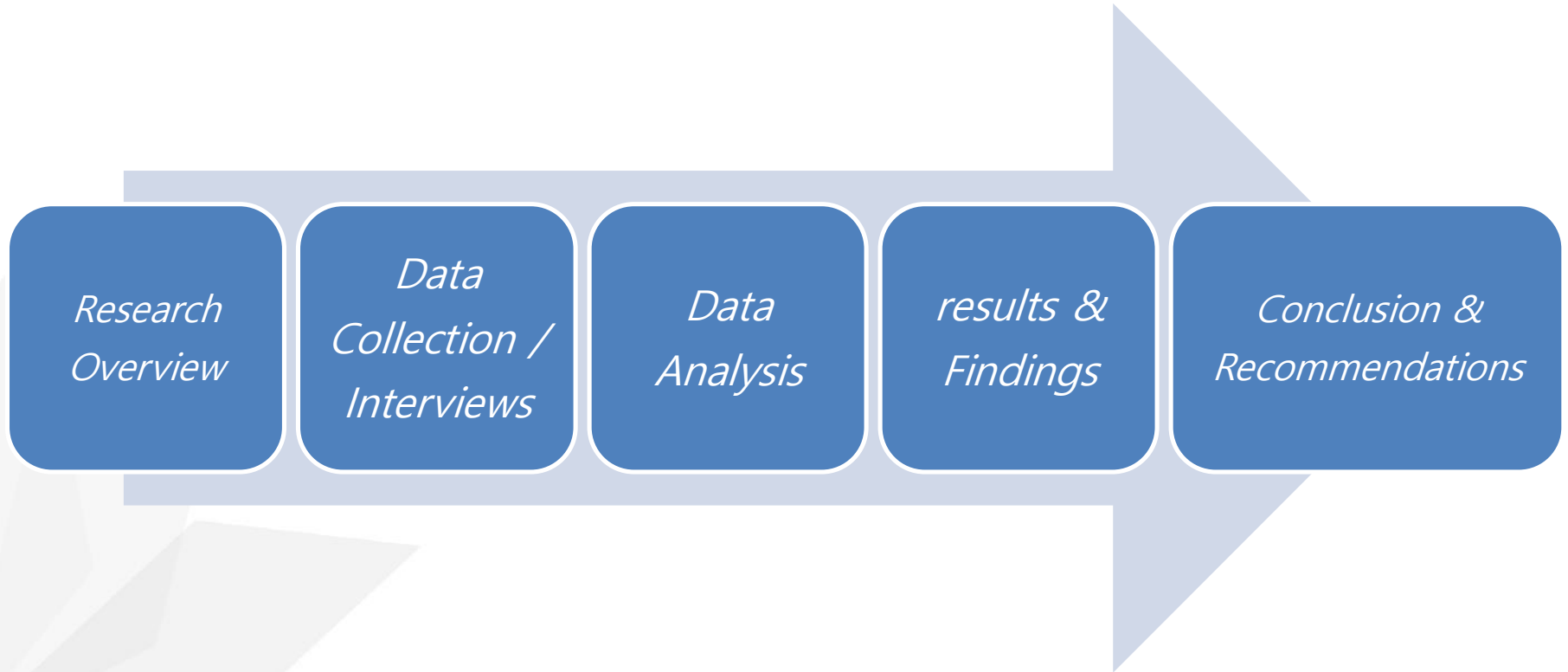
Committee Chair: Dr. Jennie Walker

Committee Members: Dr. Brenda Williams, Dr. Aaron Cooley





Presentation Structure





Research Overview



Research Overview



Statement of the Problem

The real estate development field is uncertain due to the nature of the industry, it faces significant challenges in decision making especially in Multicultural environments.

Research Purpose

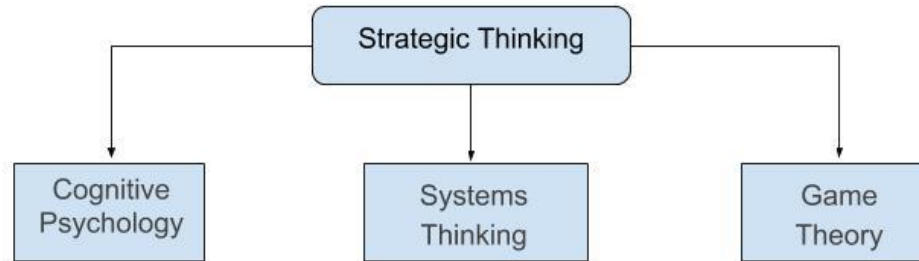
The research aims to explore strategic thinking and transformational leadership behaviors of leaders in global organizations in times of uncertainty for transformational leaders in real estate organizations in Dubai



Research Overview

Strategic Thinking

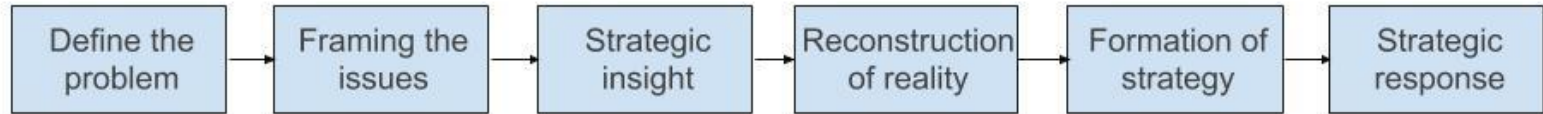
Strategic thinking: the process through which people think about the future through steps such as viewing, making assessments, and then creating a prospect or a picture in their minds concerning the situation at hand.



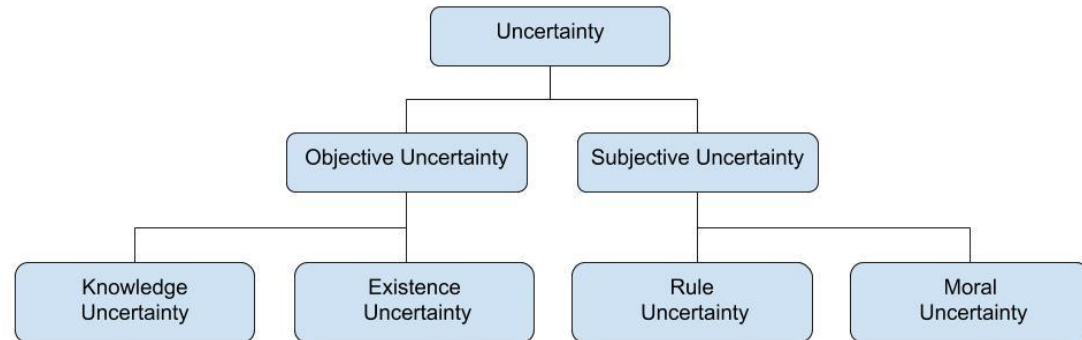
Components of Strategic thinking by Olson & Simerson, 2015

Research Overview

Strategic Thinking & Uncertainty :



According to Tovstiga (2013), before decision making, a strategic thinker undergoes a complex thinking process with six steps



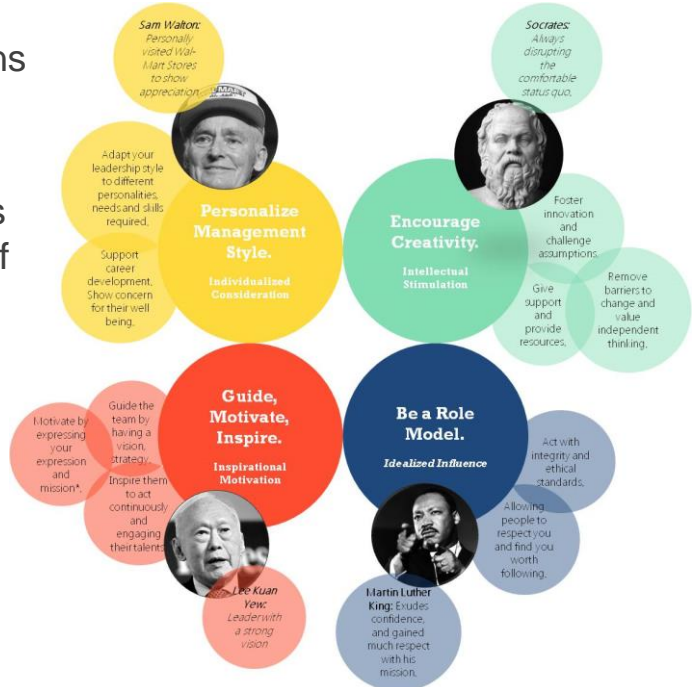
A taxonomy of uncertainty by Tannert, Elvers & Jandrig, 2007



Theoretical Framework

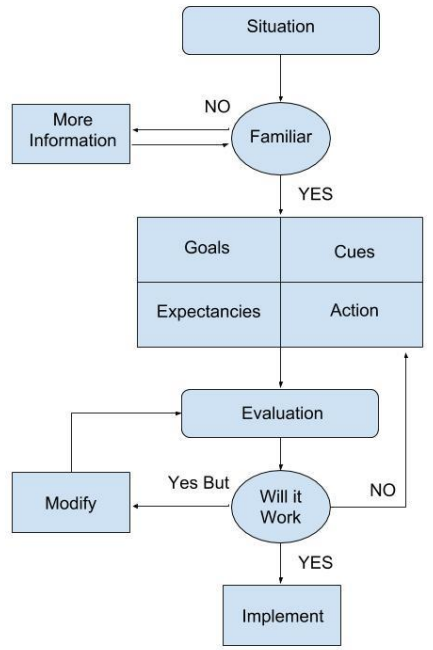
Transformational leadership theory
the theory's primary function is to explain the process by which leaders inspire organizational members to perform outside their task descriptions

In this theory, leaders engage in mutual processes with their followers to raise each other to higher levels of morality and motivation.



The Recognition-Primed Decision (RPD) Model

By Klein, which is the capacity to identify circumstances and relate them to prior experiences






Research Questions

RQ1: How do executives in real estate development organizations explain how strategic thinking applied in decision making in times of uncertainty?

RQ2: How do executives explain their transformational leadership behaviors in strategic thinking in different real estate organizations?

RQ3: How do executives in real estate development organizations in the real estate industry explain how culture, gender, age and size of the organization influences their decision-making process?






Research Methods

A qualitative research method provided a comprehensive understanding of the role of strategic thinking for decision making in times of uncertainty for transformational leaders in real estate organizations

The phenomenological research design utilized in researching as it enables the researcher to understand the nature of the experiences provided by the participants and the general meaning they provided

Purposeful sampling technique was utilized to select leaders who work for global organizations and with multicultural teams.





Limitations

- The study focused on different leaders working in real estate development organizations in Dubai only
- Seven leaders selected from different real estate development organizations in Dubai with each performing different roles
- Each leader had more than ten years of experience working in the real estate for the research to be valid
- The findings are not generalizable
- The main goal was to understand the role of strategic thinking and leadership behaviors in an uncertain time



Data Collection / Interviews



Invitations / interviews

8 Accepted (%20)

40 invitations

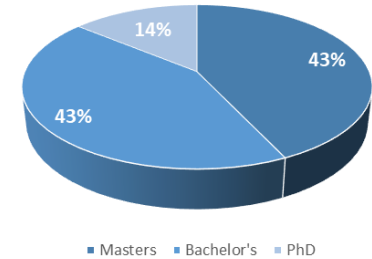
7 interviews

Critical Factors

- Time
- Trust Building
- Transparency

Demographics

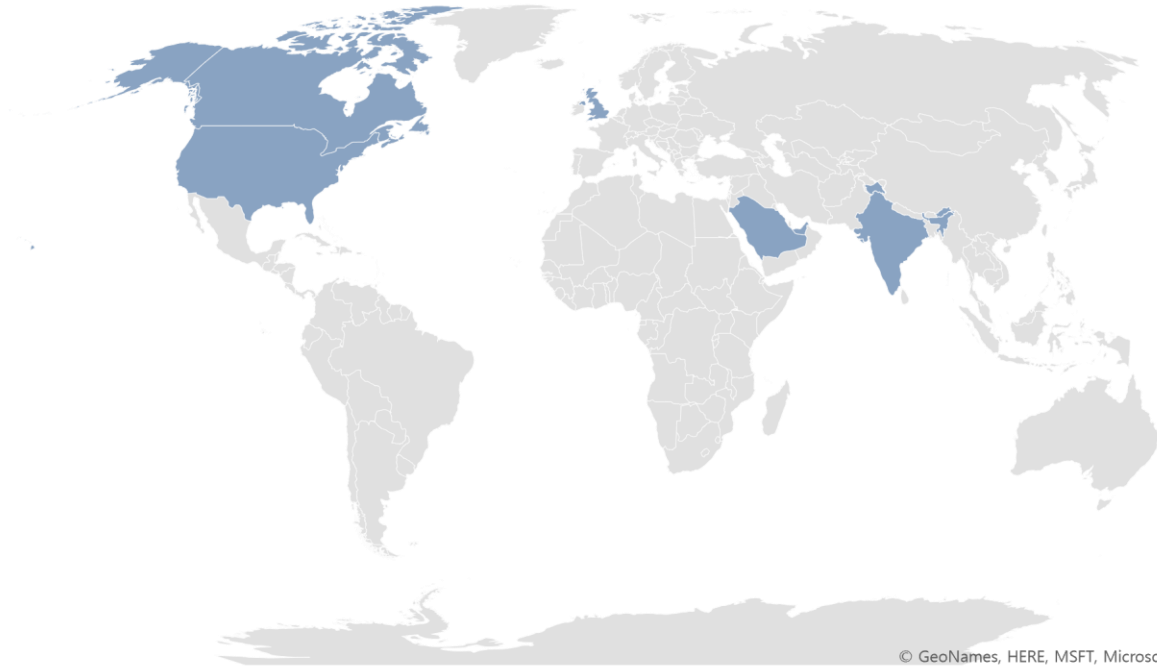
Education Qualifications



Gender	Nationality	Level of Education	Position	Years of Experience	Size of Organization
Male	Saudi	Masters	CEO	15 years	Large
Male	Saudi	Bachelor's	CEO	15 years	Medium
Male	Canada	Masters	Managing Director	14 years	Large
Male	Saudi	PhD	CEO	15 years	Medium
Male	India	Bachelor's	Real Estate Director	20 years	Small
Male	India	Bachelor's	Managing Director	15 years	Small
Male	UK	Masters	Director of Strategy	15 years	Medium

Cultural Backgrounds

USA, Saudi Arabia, UAE, India, Canada, UK



Interviews Questions



- What position and responsibilities do you hold at the current time in the Real Estate Development organization?
- **How long have you been in a leadership position in the real estate industry?**
- Do you adopt the transformational leadership style which includes: Idealized Influence, Inspirational Motivation, Intellectual Stimulation, and Individualized Consideration? And why?
- **Expound on some of the challenges you have faced as a leader in making decisions in the real estate development industry in the last 5 years?**
- Explain how sizes of organizations, cultural, gender, and age could influence the decision-making process during some challenges?
- **What qualities do think leaders in the real estate industry need to overcome challenges in decision making in times of uncertainty?**
- Do you think strategic thinking is essential for a leader at the time of uncertainty? And why?
- **Identify a situation in your daily role as a leader where strategic thinking is vital?**
- How would you describe different positive and negative behaviors for leaders in strategic thinking during an uncertain time?
- **Do you think strategic thinking would help solve some of the challenges facing the real estate development industry in Multicultural city for the long term? How?**

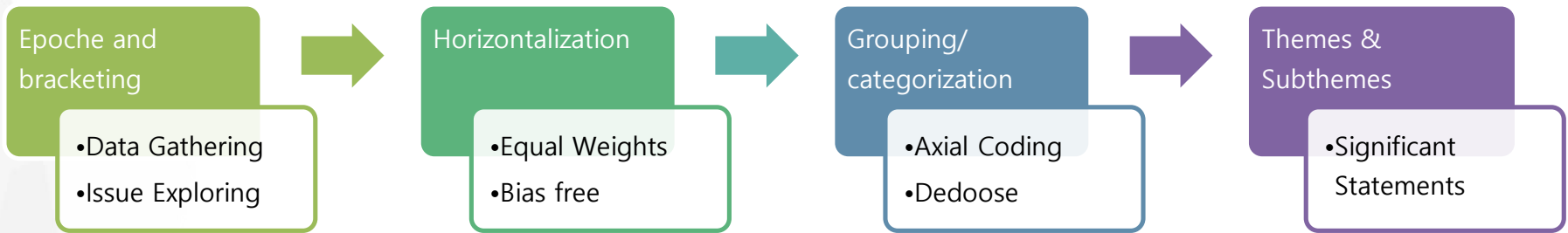


Data Analysis



Analysis Plan

Phenomenology – Moustakas

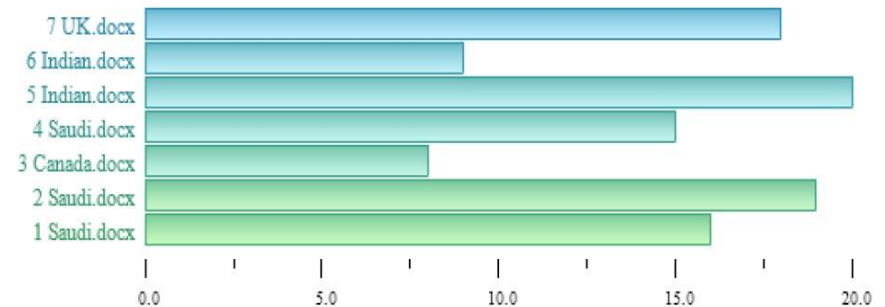


Analysis

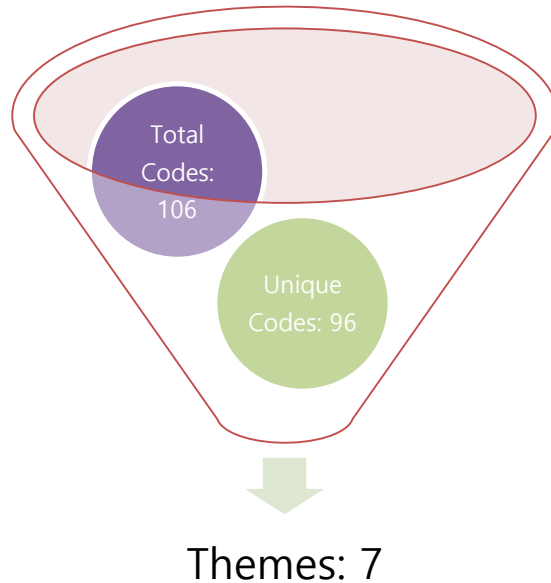
Code Cloud



Code Count



Themes Structure



Theme and sub-theme	7 UK	6 India	5 India	4 Saudi	3 Canada	2 Saudi	1 Saudi	Total
Being Different	0	0	0	0	0	0	0	2
Economic Fluctuations	0	1	0	0	0	0	0	1
Economic Trade Pacts	0	0	1	0	0	0	0	1
Erratic Weather Change	0	0	1	0	0	0	0	1
Lack of Validated Market Data	0	0	0	0	0	0	0	1
Migration of People	0	0	1	0	0	0	0	1
Political Uncertainty	0	0	1	0	0	0	0	1
Quantitative Easing	1	0	0	0	0	0	0	1
What to Prioritize	0	0	0	0	0	0	1	1
Impact of Transformational Leadership								
Recent Sale	0	1	0	0	0	0	0	1
Builds Confidence	0	0	0	1	0	1	0	2
Coordination	0	0	0	0	0	0	0	2
Create Uniform Behavior	0	0	0	0	0	0	0	2
Enhances Values Among Team Members	0	0	0	0	0	0	1	1
Increased Productivity	0	0	0	1	0	0	0	1
Job Satisfaction	0	0	0	0	0	0	0	1
Problem Solving Skills	0	0	0	0	0	0	0	1
Importance of Strategic Thinking								
Achievement of Sustainable Long Term Growth	0	0	0	1	0	0	0	1
Facing Daily Challenges	0	0	0	1	0	0	0	1
Identifying Priority	0	0	0	0	0	0	1	1
In Times of Uncertainty	0	0	0	0	0	0	0	2
Long Term Goals and Planning	0	0	0	0	0	0	0	1
Maintaining Sales	0	1	0	0	0	0	0	1
Positioning Organization	0	0	0	0	0	0	0	0
Risk Management	2	0	0	0	0	0	0	2
Strong Clear Values	0	0	0	0	1	0	0	1
Influence on Decision Making								
Age								
Dynamic	0	0	0	1	0	0	0	1
Easy Adaptation to Changes	0	0	0	0	0	0	0	1
Young Firms are Unprepared	0	0	0	0	0	0	0	2
Culture	0	0	0	0	0	0	0	0
Bureaucracy	1	0	0	0	0	0	0	1
Diverse Perceptions	0	0	0	0	0	0	0	2
Values of Corporate Culture	0	0	0	0	0	0	2	2
Gender								
Better Customer Experience	0	0	0	0	0	0	0	1
Dynamic	0	0	0	0	0	0	0	0
No Effect	0	0	0	0	0	0	1	2
Size of Organization	0	0	0	0	0	0	0	0
Large								
Access to Larger Information	0	0	0	0	0	0	0	1
Bureaucracy in Larger Organizations	0	0	0	0	0	0	0	1
Difficulty in Fast Adaptation to Change	0	0	0	0	0	0	0	1
Less Agile	0	0	0	0	0	0	0	1
Small								
Family Oriented	0	0	0	0	0	0	0	1
Flexibility	0	0	0	0	0	0	0	1
Take for Granted	0	1	0	0	0	0	0	1
Leaders' Behaviour during Uncertainty								
Negative								
Being Colored by Past Market Action	1	0	0	0	0	0	0	1
C-Biasing	0	0	1	0	0	0	0	1
Emotional Decisions	0	0	1	0	0	0	0	1
Blame	0	0	0	0	0	0	0	1
blame game	0	0	1	0	0	0	0	1
Positive								
Calmness	0	0	0	0	0	1	0	1
Clear Sense of Direction	0	0	0	0	1	0	0	1
Compliant	0	0	0	0	0	0	0	1
Encouragement	0	0	0	0	0	0	0	1
Independent Thought	1	0	0	0	0	0	0	1
Positive Outlook	0	0	1	0	0	0	0	1
Realistic Approach	0	0	1	0	0	0	0	1
Proper Information	0	0	0	0	1	0	0	1
Qualities Needed for Challenges								
Ability to Review Decisions	0	0	1	0	0	0	0	1
Ability to Set Goals	0	0	0	0	0	0	0	0
Agility	0	0	1	1	0	0	2	4
Anticipate Changes	0	0	1	1	0	0	0	2
Calmness and Focus	0	0	0	0	0	0	0	2
Confidence	0	0	0	0	0	0	0	1
Diversity	0	0	0	0	0	0	1	1
Flexibility	0	0	0	0	0	0	0	2
Hands-On	0	0	0	0	0	2	0	2
Independent Thought	1	0	0	0	0	0	0	1
Lead by Example	0	0	1	0	0	0	0	2
Marketing Team	0	0	0	0	0	0	0	1
Preparation	1	0	0	0	0	0	0	1
Quick Decision-Making Skills	0	0	0	0	0	1	0	1
Risk Taking	0	0	0	0	0	0	0	1
Staying True to Values	0	0	0	0	1	0	0	1
Updates	0	1	0	0	0	0	0	1
Reasons for Transformational Leaders								
Develop Skill Set	2	0	0	0	0	0	0	2
Ensure Quality	0	0	0	0	1	0	0	1
Lead by Example	0	0	0	0	0	0	0	0
Strategic Thinking in Solving Challenges								
Maybe	0	1	0	0	0	0	0	1
Yes	2	0	2	0	0	0	0	4
Total	14	4	20	15	5	11	16	89



Results & Findings





Themes 1 - 2

Theme 1: Role of Transformational Leadership

- Boost Sale
- Coordination
- Create Uniform Behavior
- Builds Confidence
- Enhances Values
- Increased Productivity
- Job Satisfaction
- Problem Solving Skills

Theme 2: Challenges Faced as a Leader in Decision Making

- Lack of Validated Market Data
- Economic Fluctuations
- Erratic Weather Change
- Economic Trade Pacts
- Migration of people
- Being Different
- Political Uncertainty
- Quantitative Easing
- What to Prioritize



Themes 3

Theme 3 Influence on Decision Making

Age

Dynamic

Easy Adaptation to Changes

Young Firms are Unprepared

Gender

Better Customer Experience

Dynamic

No Effect

Culture

Bureaucracy

Diverse Perception

Values of Corporate Culture

Size of Organization

Large

Access to Larger Information

Bureaucracy in Larger Organizations

Difficulty in Fast Adaptation to Change

Less Agile

Small

Family Oriented

Flexibility

Take for Granted

Themes 4 - 5

Theme 4: Qualities Needed to Overcome Challenges in Decision Making

Ability to Review Decisions

Ability to Set Goals

Agility

Anticipate Changes

Calmness and Focus

Confidence

Diversity

Hands-On

Flexibility

Independent Thought

Lead by Example

Motivating Team

Preparation

Quick Decision Making Skills

Risk Taking

Staying True to values

Updated

Theme 5: Importance of Strategic Thinking

In Times of Uncertainty

Achievement of Sustainable Long-Term Growth

Facing Daily Challenges

Identifying Priority

Long Term Goals and Planning

Maintaining Sales

Identifying Priority

Risk Management

Strong Clear Values

Themes 6 – 7

Theme 6: Leaders' Behavior in Strategic Thinking during Uncertain Time

Negative

Being Colored by Past Market Action

Emotional Decisions

Criticizing

Panic

Blame Game

Positive

Encouragement

Calmness

Clear Sense of Direction

Complacent

Independent Thought

Positive Outlook

Realistic approach

Theme 7: Strategic Thinking in Solving Real Estate Challenges

Maybe

Yes




Conclusion & Recommendations

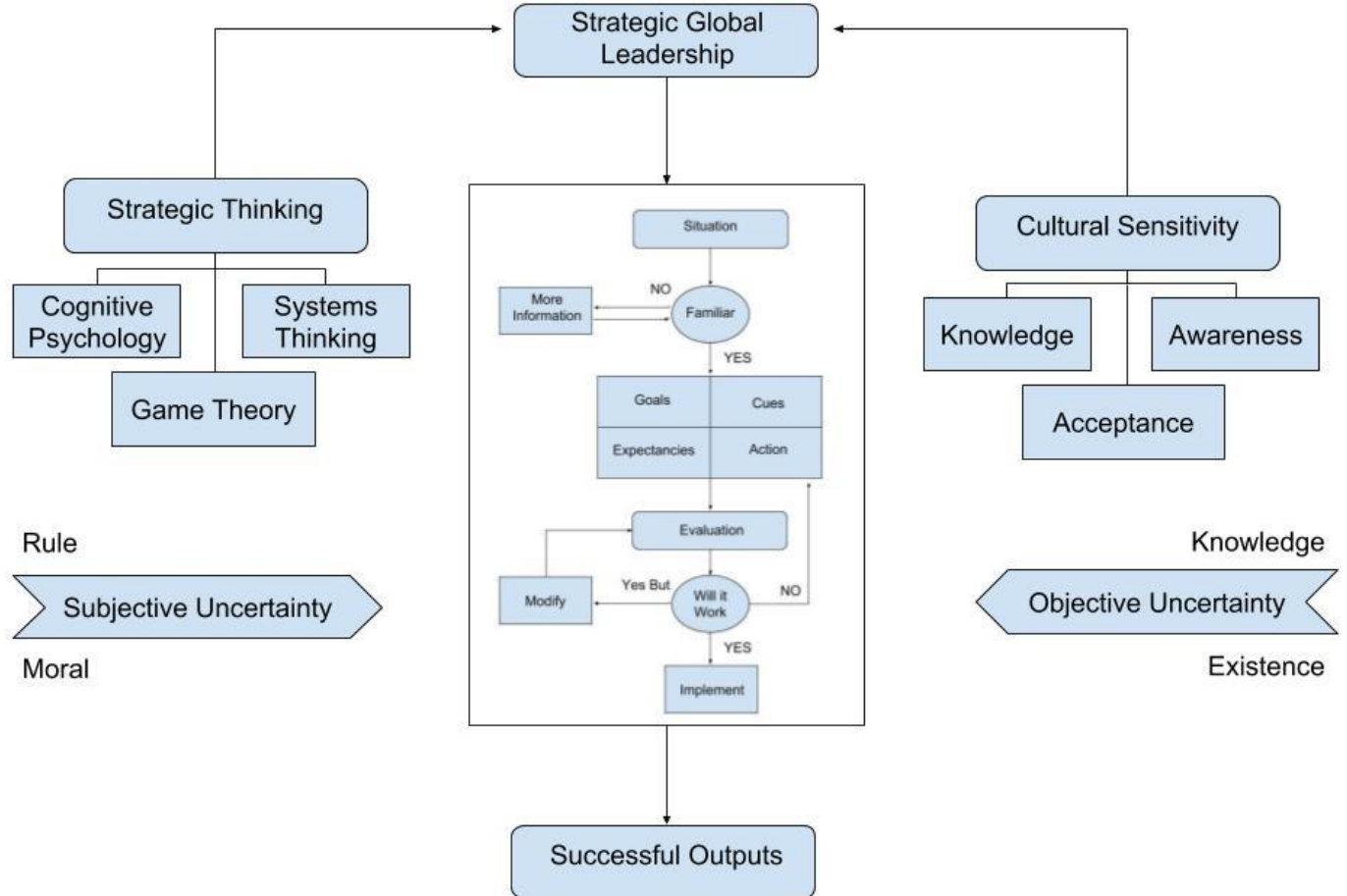




Implications for Researches Global Leaders / Organizations

- The implication of this research to future researchers provides a basis on which primary data can be used for many future types of research
 - Effective leadership in a global environment offer a wide range of opportunities, and therefore leaders need to develop strategic thinking and communications skills.
 - The new form of leaders must be skilled with both the traditional skills and the cross-cultural skills to wade through the global context.
 - it becomes essential for education research to conduct on strategic thinking and the establishment of training programs that would enhance strategic thinking for global leaders
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Proposal Model for a Training Program - Enhance the Strategic Thinking on Decision Making for Global Leaders



Thank You

**Exploring the Role of Strategic Thinking for
Decision Making in Times of Uncertainty for
Transformational Leaders in Real Estate
Development Organizations**

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