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STRATEGY DEVELOPMENT IN THE SERVICE OF RAILWAY UNDERTAKINGS

Abstract. Railway undertakings face many challenges and obstacles to competition in the transport market. Strategic management methods in relation to quality assurance of services provided by carriers, used not only in transport sectors but also in industrial sectors, are a way to continuously improve the quality of services and thus the competitiveness of railway undertakings. Nowadays, customers are becoming more and more demanding, also in view of the wider range of services offered by other modes of transport. For this reason, quality requirements are increasing. Most business strategy evaluation systems are only partial, limiting themselves to the assessment of certain factors where many shortcomings remain hidden. In the same way, a strategic plan for the economic growth and development of a transport organisation does not always ensure the achievement of the set objectives.
Keywords: strategy, railway undertakings, competition, transport organisation.

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Introduction

In the current period, it is important to examine the tools of strategic management, and their application in domestic and foreign transport organizations and to develop recommendations to improve their use in the management system of transport enterprises in order to ensure successful implementation of the economic corporate strategy. Accordingly, there must be new ways of finding more progressive approaches to the evaluation of service quality and strategy enterprises. The long-term maintenance of quality is difficult and costly, however, when appropriate strategic methods, it is realistic. However, it is the only way a railway undertaking can conditions of the transport market to gain the trust of customers and possibly reach new one potential customers who have not yet used rail transport. In the context of providing transport services, the undertaking must make a major effort to customers not only feel that their requirements have been met for a predetermined amount, but also that they have received higher quality than they expected. Fundamental issues in a service-oriented transport business in freight transport are related to which commodities the company is focused on transporting, in what volume the carrier is able to transport in a given time, and by what means of transport means available to the carrier. A crucial strategic tool is not only the setting of the pricing policy and the tariff applied by the carrier to carry out the transport, but also additional services for the customer. Creating strategy in the organisation and at the same time maintaining it determines a large range of strategic management tools and methods that ensure that effective results are achieved.

1. Impacts of the COVID-19 pandemic on railway transport in Slovakia

The definition of strategic management is currently not entirely clear. In current literature, the prevailing view is that strategic management is a set of instructions, decisions and activities that are necessary for an organization to achieve a strategically competitive advantage and competitive position in the market (Hitt et al, 2011).

The issue of strategy development in the transport company is a key factor for the sector services for the reason that it is a crucial procedure for creating differentiation and gaining competitive advantage of the company's position in the transport market. Therefore, every enterprise has developed its own strategy, which ultimately has the same intention, but its development and strategic decision-making are different and it is an internal document of the transport organisation. The difference in strategy development lies mainly in the use of strategic and management methods, which are used both at home and abroad. However, these methods have not been developed directly for the transport and transport services sector, but the use of the methods is applicable to a variety of sectors, be they industry, transport or other types of services. The available scientific studies and publications describe strategy development mainly using the methods strategies that have international application and use in other countries outside EU (Sikora, 2018).

A market-oriented approach in which customers, or in this case carriers, are seen as consumers of services, must therefore be fully to meet their needs with core and ancillary services, focusing on establishing achievable targets and monitoring the effectiveness of the services provided. It is also necessary to take into account to take into account a focus on the efficient use of resources in order to achieve maximum quality of service delivery with sufficient cost control with the operational activity of the transport undertaking, using incentive systems Intra-enterprise environment (Gu, Bei, 2019).

2. Strategy development and strategic management

At the heart of strategic management is strategy. According to Porter (Porter, 2010), strategy is a broad-based concept that determines what the competitive

capability of an enterprise is, what its objectives will be and what strategic policies will be needed to achieve these goals. However, strategy is not

The written article exclusively the creation of competitive advantage, but it is also the creative destruction of advantages competition. The authors Andersson and Dubois (2014) list three dimensions of strategy, which are relevant in the formulation of strategic priorities. Some contemporary authors (Fadhil, Ismail, Alnoor, 2021) describe the emergence of strategy styles that are defined by the nature of the business environment. The following have been selected as appropriate for the transport services industry

Strategies for the transport sector:

- Classic strategy that can be applied in companies operating in predictable and low-changing environment. Managers in these strategies focus predominantly on the sustainability of the competitive advantage gained. Strategic practices are guided through detailed analyses of the factors constituting competitive excellence of the enterprise, to the planning and subsequent implementation of the strategy,
- The strategy being formulated is designed for an environment that is unpredictable but has the enterprise has the possibility to influence. A typical application of this strategy is the emergence and growth new industries where competitive links have not yet been established. In transport services, an example might be the transport or the emergence of a new commodity transport or a new transport technology,
- An adaptive strategy that is suitably flexible and open to experimentation. This type of strategy is applicable in an environment whose evolution is difficult to predict. In transport services, this type of strategy is often used, as in this area conditions are constantly changing and transport operators are forced to continuously improve and innovate. The company is not in a position to influence the evolution of the environment,
- Process strategy is a tool to achieve the operational objectives of an organisation. Managers at the operational level of management implement strategies leading to an increase in process performance, reduce costs, increase availability and ensure quality of services provided.

In the current conditions of economic globalisation, high dynamics of external environment, strategy becomes one of the key factors of competitiveness of the enterprise on the market. The range of strategic decisions in the economic sphere of the transport organization is considerably extensive. The basic issues in a transport enterprise focused on freight services transport are what commodity transport the company is focused on, in what volume is the carrier capable of transporting the goods within a fixed and specific time and by what means of transport, available to the carrier (Rogerson, 2013). However, a strategic plan for economic growth and transportation development does not always generally ensures the achievement of the set objectives. In this context, it is important to examine the current strategic management tools, their application in domestic and foreign transport organizations and to develop recommendations for improving their use in the management system transport enterprises in order to ensure the successful implementation of the economic corporate strategy. However, for the decision and selection of the right and appropriate strategic plan, it is it is important to accept the various factors that influence the speed of implementation of the strategic plan. These are factors such as the level of organizational factor, specific factors for decision making, the speed of decision making and the economic performance of the business. In the strategic decision making process, it is important to consider the principles of multiple possible strategic alternatives at the current time, also need to assemble an expert team for decision making, resolving conflicts in the decision-making process and avoiding its risk, and last but not least Increase the effectiveness of decision integration (Hendrix, 2016). A graphical description is expressed in the following figure.

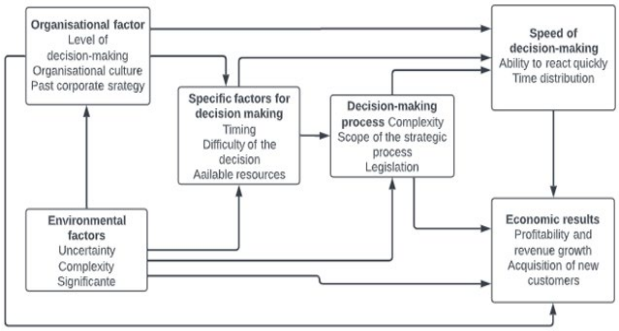


Fig. 1. Factors influencing the decision-making process (Source: Spring, 2015)

The method of developing a strategic plan involves sequential steps, including decision-making processes that are further formulated into a strategy, which further incorporates strategic map, investment studies. These influencing factors further lead to the definitive elaboration of alternatives to the strategic plan. The long-term strategic objectives need to be decomposed into short-term objectives, which are given a functional strategy and are the basis for operational management. The strategic plan thus developed is ready for implementation. At present however, there are several models of recommended process for formulation, implementation and evaluation strategy (Slocum, 2014).

The model is composed of four parts of strategy development:

- **Formulation of the strategic intent**, where, based on known external and internal factors of the business environment, the initial strategic development scenarios are generated environmental scenarios, on the basis of which relevant strategy alternatives can be established and define and guide the strategic intent. Within this phase of the strategic of the strategic management process, it is necessary for managers to acquire knowledge and methodological procedures to be able to navigate flexibly in a challenging and constantly changing environment. It would be necessary to develop new innovative methods

and procedures for exploring the internal and external environment,

- **The development of a strategic plan**, whereby the basic organisational and communication links, developing investment studies and projects and establishing functional strategies supporting the development and implementation of the strategic plan. In this part it is necessary to in addition to the strategy, address the initial steps that should precede the actual development. These steps address the issues of visioning, defining the mission and the overall strategic objectives and questions about the internal hierarchy of the strategy of the enterprise,
- **Strategy implementation**, where objectives for operational management are developed, allocate the available resources (original and newly acquired) to them, implement the processes leading to fulfilling the set objectives and core values of the strategic plan. The phase is also is concerned with the redesign and refinement of the integration of the corporate planning system. In addition, however, other tools, programs sand procedures,
- **Strategy evaluation** is concerned with measuring and assessing the performance of the strategy as in time sequences relevant to operational management, as well as throughout the planning over the entire planning horizon. The methodology and tool that is most applicable in this section is controlling. As part of the last phase of the process, a new concept of control needs to be thought through in management, which should form one of the most important components of strategic management. Strategic control should, through feedback to the previous phases to give the strategic management process a continuous ongoing process (Lorenzo, 2018).

The model shown in the following figure describes the individual the above phases.

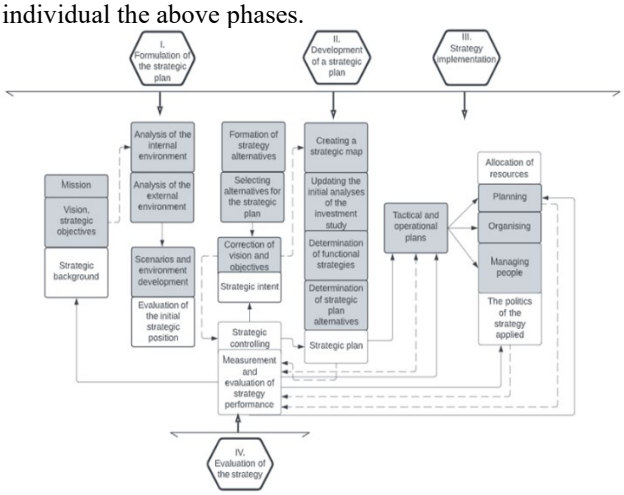


Fig. 2. Strategic management diagram (Source: Curseu, 2010)

However, it is important to point out the importance of the starting point, i.e. the mission, the vision and strategic objectives, long-term goals and the strategy to achieve them. Strategic management should take into account all the factors of strategy implementation, ensuring a constant balance and alignment of the components of the model, as changes in one variable through a system of linkages affect the state of the others. In the context of the application of the model however, it is necessary for the enterprise to focus primarily on the needs and requirements of customers within the provision of transport services. The important variables are in particular Reliability, timely and flexible response capability, carrier security and reliability and, last but not least, empathy and individual approach to each client (Soputan, 2020).

Strategy implementation is a process that forms a logical set of interrelated of activities enabling the implementation of the formulated strategy of the enterprise. Strategy implementation is primarily concerns the tactical and operational levels of management. A well-implemented strategy requires the setting of short-term operational objectives for sub-activities, enabling the allocation of available resources and then to establish a policy for the application of the strategy. In the course of strategy implementation, the strategic plan is developed into a business plan (Pricop, 2012).

The driving element of the strategy implementation is its innovation potential, whose basic characteristics can already be applied in the vision itself. These objectives can be divided into several groups of internal and external business environment. These are financial and internal objectives with the aim of optimising operational processes and reducing costs. Then there are indicators with the aim of higher service value for the customer and understanding of needs customer and learning and growth of the business to improve management processes and increase productivity. The following section lists examples of strategic objectives that may work best in an organisation. However, transport businesses largely have the same missions, especially in terms of transport performance. However, each organisation has different stated objectives and a different approach of unique strategic sets to achieve these objectives (Sandra, 2019).

A closer characterization of the strategic objectives of an enterprise is found in the following figure.

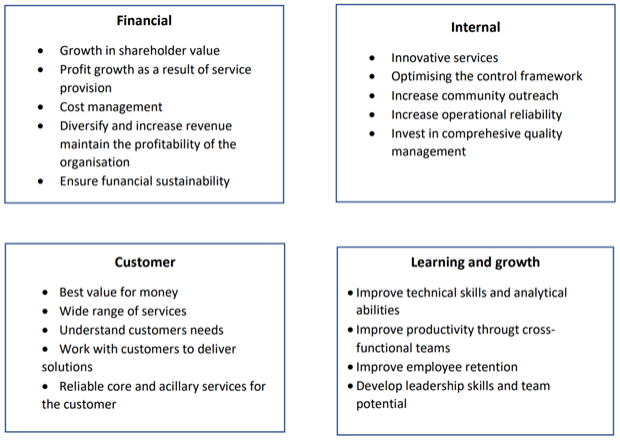


Fig. 3. The basic strategic objectives of a transport service organisation (Source: Hansen, 2015)

These organisational indicators also serve to enable the organisation to use them to be able to develop sufficient and, in particular, knowledge-based strategic goal-setting that leads to overall improvement and increase organisational performance.

3. Strategic decision-making and methods applicable in strategic management of railway undertakings

Strategy formulation and strategic decision-making is a challenge given the current supply of (Hanasini, 2016) would decision-making process should mainly include the identification of external and internal environment, analysis of resources, bottlenecks and selection of appropriate strategic method and alternative. The author of a professional publication (Ioannis, 2017) evaluates strategic decision making as a theory of a three-stage process. According to the author, the important stages are the identification and recognition of the decision, the development stage, which deals with the search for suitable proposals, and lastly the selection phase, which reviews, evaluates and approves the proposals.



Fig. 4 Company strategy implementation process (Source: authors)

Prior to any implementation of the strategy, an evaluation of the strategy must be carried out. The current strategy evaluation foresees its application throughout the strategic management. The specific strategic practices that an enterprise decides to apply cannot be immutable because the environment in which the enterprise's strategy takes place is constantly changing (Basu, 2015).

The following indicators are needed to respond to this:

- Continuous monitoring of the internal and external environment, which has a significant impact on the strategy adopted,
- Evaluating the results achieved and comparing them with the assumptions made by the organisation's strategic plan,
- Propose necessary corrections in the adopted strategic procedures.

The strategy evaluation phase ultimately contributes to the growth of competence of the enterprise and the experience gained can be positively applied in its development. The procedures of strategy evaluation are focused on two basic directions:

- Correction of ongoing processes, using early indicators,
- Evaluating the fulfilment of the strategy and the strategic objectives as a whole after completion
  implementation of processes, using lagged indicators (Kurtz, 2019).

Supporting the strategy implementation process requires the comprehensive development of models and methods for measuring results that are developed by individual departments and staff of the enterprise in relation to the fulfilment of strategic objectives. Although the theory of strategic of strategic management was only developed at the end of the 20th century, there are now a number of methodological tools that enable enterprises to shape their development strategy on the basis of an analysis of the external and internal environment. Of the many available methods and strategic of strategic alternatives, it is necessary to select the right method for a particular process or product to achieve set objectives (Borjalilu, 2018).

From the research conducted on international best practices in strategic management shows that transport companies that implement strategic management usually focus on economic growth and make extensive use of known strategic management tools management. The practical application of strategic management in most national transport however, does not meet the requirements of effective management. There is no tool for the application of economic strategy to the operational level of system management. This may be because, the organisations apply the different strategic tools separately. For example, business processes of large national transport companies generally do not correspond to the chosen business model for strategic development and do not adapt to reflect changes in the external environment (Barhmi, 2016). The transport market model is constantly changing and transport organisations need to adapt. These changes are transforming transport companies into multimodal transport and logistics companies. Current pricing and its methods reduce the possibility of investment resources for the economic growth of the company. This is reflected in lower financial equity resources to finance the investment programme related to the creation and development of the corporate structure and the modernisation and renewal of the vehicle fleet. Insufficient developed strategic instruments for the implementation of the economic strategy of the transport undertaking are are considered to be the most limiting factor causing the low rate of achievement of strategic objectives and calling into question the possibility of using significant resources and the relevant methods at the stage of its development. To ensure the effective implementation of the economic strategy of the transport company, adapted to the current tasks of the development of the national transport of the national transport system, it is necessary to use a mechanism including integrated relevant instruments strategic management, which are integrated into the overall system of the company. A transport company strategy adapted to the current market situation is understood as the creation of a mechanism for the implementation of the economic strategy of the transport company strategy, which includes all key strategic management tools, tailored to to the specificities of the sector so that it is integrated into the overall management system, thereby ensuring an effective balance between the development of operational, investment and financial activities of the transport organization (Liao, 2016).

Critical factor success

The most common mistake businesses make when creating a strategy is defining very quickly objectives or projects. By defining a set of critical success factors, an organisation can refine the factors that will accelerate change and improvement. Critical success factor tool is also defined by J. Rockart. He defined critical success factors as "several key areas that must be fully operational for an enterprise to thrive. If the results in these areas are inadequate, the organization's efforts over a given period will be less than the enterprise originally planned. The above strategic methods have universal application in all business organisations, including application to freight transport. However, there are many strategic tools that can be used to assist in the development of a corporate strategy. Some of the methods described above, if their use is adequate, can be paired and mixed to ensure full coverage of the objectives, for example in the analysis phase. Other strategic methods that are most commonly used are the following.

PEST analysis

A PEST analysis is a graphical or verbally composed construct that depicts a political, economic, socio-cultural, technological, legal and environmental analysis. It is a strategic tool that is used to take an overall view of an organization. It focuses on changes of the business environment that may ultimately have a positive or negative impact. Positive impacts include the introduction of a new service to a customer that that is directly related to the business and which may also reach new customers. In rail transport, for example, this may be the introduction of the transport of a new commodity. Among negative impacts include changes in safety and legal regulations, which most often lead to increase costs and thus reduce profits. This increase in costs should consequently be reflected in an increase in transport prices, which may lead to customers switching to competitors or to another mode of transport (Courtney, 2013).

A PEST analysis usually consists of three steps:

- Using a mnemonic to identify changes in the overall picture of the enterprise
- Identifying opportunities or threats arising from the changes.
- Implements elements to mitigate threats or exploit opportunities into the strategy Identifying and mitigating opportunities and opportunities for the enterprise.

The analysis further looks at various external indicators that have a fundamental impact in a significant way on a given organisation's operations.

Porter's 5 forces

In contrast to PEST analysis, which focuses on the image of the firm, Porter's suggests that analysis focuses more on the microenvironment. In doing so, it expresses the 5 forces that take into account the proximate companies that can influence an organization's ability to provide services to its own customers and thus make a profit. These 5 forces are:

- **Buyer**: customer satisfaction is also expressed by the customer being provided with a service of a higher quality than he or she originally expected. Given that in the transport sector the range of offerings is very wide and it is very important to look at the quality factor the quality of the service provided.
- **Suppliers**: Suppliers, on the other hand, offer a lower quality of service compared to their customers. quantities at higher prices.
- **Substitute**: The supply of transport services by transport operators is very very easily substituted by another mode of transport or by a competing transport company.
- **Potential new competitors**: In this case, new carriers can often cause tensions between carriers. In particular, they can threaten the organisation by offering the customer a lower price for the same, better quality service, or other additional services.
- **Competition on the horizon**: It is important for the organisation to constantly take into account competition. Intense competition thus reduces the returns to other organizations.

Porter's five forces model is currently one of the basic and most important tools for analyzing an organization's competitive environment and its strategic management. This analysis is useful for evaluating strategic opportunities, threats and competition. In addition, this analysis examines the areas that determine the behaviour of competitors by indicators of the risk of entry of potential competitors, current competitors and the threat of substitutes. In the following figure is a model that can be applied to each transport organisation using the above indicators.

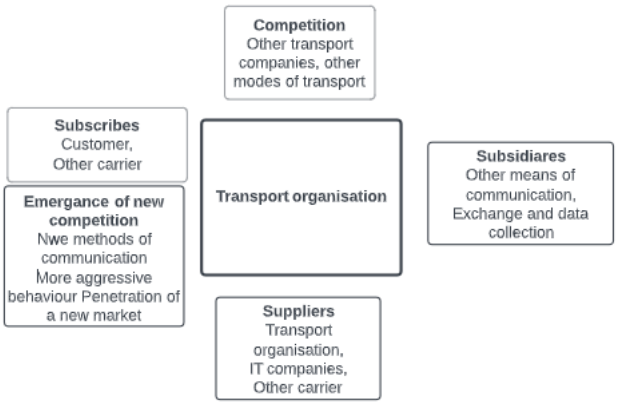


Fig. 5 Porter's Five Forces Model (Source: authors)

Balanced Scorecard

Railway companies, which are mainly oriented towards freight transport, are have chosen the BSC system as a tool for monitoring the fulfilment of the company's strategic objectives (Balanced Score Card). For all levels of objectives, factors have been identified that serve to monitor developments in individual areas of the companies' operations. These are factors such as finance, customers or resources. These are measurable factors

whose value the company would like to to achieve in the shortest possible time and whose positive impact will be evident in the future. All possible areas that are subject to appropriate improvements and that would be the railway undertaking should focus on should be incorporated into a methodology which indicates a comprehensive picture of how the company is able to meet its strategic objectives. Strategic methods in the field of strategic corporate management shall be applied as part of the methods the research process, which help to find, optimise, manage and evaluate research tools and information resources (Timmins, 2020).

The methodology functions as a tool for enterprise performance management and also serves as a framework for the implementation and management of enterprise strategy. Together, it links vision with strategic objectives and various measures to achieve them. Furthermore, the methodology primarily focuses not only on results, but on financial and non-financial objectives in the context of the strategic objectives. Therefore there is a need to first identify which objectives can be measured and only then to determine the specific ways in which these objectives. The method also makes it possible, by means of strategic maps, to indicate transparently the functional strategy of the processes so as to maintain overall consistency with the corporate strategy. Once the strategy planning phase has been carried out and the appropriate strategic methods have been selected, the it is important that the organisation defines the correct and specifically achievable strategic objectives. Given that key performance indicators (KPIs) are applicable to strategic objectives, these objectives and indicators must be measurable. This is in order to to be able to compare the planned status with the current status or the current status with the past status. Therefore, KPIs also depict organizational goals in measurable values. These values must be quantifiable and must also lead to the fulfilment of the strategic objectives. To each strategic objectives are then assigned parameters for measuring the performance of the KPIs. These are shall be applied to define the required values and to regularly evaluate the fulfilment of strategic objectives of the transport undertaking. The achievement of the target to the required level and in the specified deadline (Qehaja, 2017).

SWOT analysis

SWOT analysis is a strategic method for selecting a strategic decision. This analysis breaks down the strengths, weaknesses, opportunities and threats. The purpose of this analysis is to summarize the overall position of an organization into a single chart. The analysis also has the same use for rail freight transport services. The SWOT analysis is very useful strategic tool that can be used as part of an organisational analysis. One of the inputs to the analysis is the competitor profile, which is a brief but also essential overview information in a specified format about a competitor. Information such as mission or vision of the company are publicly available for the purpose of the analysis. Table 3 below shows an alternative SWOT analysis applicable to freight transport services. It goes a survey of competitors, opportunities for improvement of the company's internal operations and relevant opportunities for the organisation in the market (Ulaga, 2011).

S – Strenghts	W – Weaknesses
• What advantages does the transport organisation have compared to its competitors? • Which strategic decision will yield the greatest return on investment? • Which strategic decision can be implemented in the shortest time? • Does the organization perform its processes at an adequate level?	• Which areas can be improved? • Is it possible to take inspiration from competing transport companies? • What do customers complain about most often? • Does the organisation have internal/external processes that are clearly lacking in quality?
O – Oportunities	T – Threats
• What are the new opportunities in the market that the company should take notice of? • What are the current market trends? • What are the predicted long-term trends in the market? • Are there various social, industrial, transportation changes that the enterprise can potentially take advantage of?	• What are the obvious opportunities that we can see in the market? • How are competitors carrying out the processes? • Are there regulatory changes that the organization must respect? • Can the organization keep up with technological changes?

Fig. 6 SWOT analysis applicable to freight transport services (Source: authors)

4. Strategic measures for strategy development in transport services

The strategic planning process in a transport organisation primarily involves research of market conditions, customer needs and requirements, identification of strengths and weaknesses

strengths and weaknesses of its own capabilities. In order to implement a successful strategy, it is particularly important to select achievable strategic objectives, especially with a customer orientation. For achieving many of the objectives in a transport organisation it is not necessary to spend large financial resources and can be managed and planned on an operational strategic level. One of these objectives and measures is to increase the level of service provided for the customer. An indicator of the quality of service offered by transport organisations to their customers is a crucial indicator that can influence satisfaction and retention customer satisfaction and can also generate new customer interest. If a railway transport undertaking organisation increases the level of service offering at an optimal price and reasonable cost costs, the carrier can then motivate and attract new customers and increase profit generation and increase transport market share. This strategic objective is the carriers are constantly forced to implement due to the high competition in the transport market. This strategic objective is at company level and also applicable to both road and for both road and rail carriers. In the case of customer retention and new customer acquisition, the transport organisation has the opportunity, in addition to increasing profit generation, to achieve increased share of transport performance in the transport market. The annual increase in international traffic is currently the largest The efficient and optimal determination of operational processes in relation to international transport can result in efficient use of the carrier's or customer's wagons, which can consequently reduce transport costs and optimise transport times. Consequently, these measures further efficient use of the railway infrastructure can also be achieved by shortening and optimising the overall transport time and thus reduce the carrier's operating costs. Lastly, it is about the efficient use of the means of transport, which can increase the

efficiency of the transport organisation's operational activity. At present, a major problem is in rail freight transport is the non-utilisation of wagons on the return journey, particularly in the case of rows of specific wagons for a specific commodity. In the case of the implementation of the strategic objective there is an opportunity to increase the efficiency and effectiveness of both rail transport and transport organisation. The strategic objective could be realised through a higher share of market and transport performance of rail transport and thus achieve higher efficiency. However that matters most to the carrier's customer is lower transport costs. This is due to, in the case of empty wagon runs, the carrier can charge the customer higher fees, that are not related to the transport in question. In this context, from the carrier's perspective, there may be a higher profit generation and a more efficient use of operating costs.

The following table below shows the main strategic objectives that should be to be implemented by every transport organisation, regardless of the mode of transport operated, together with the positive impacts of the strategic objectives for the transport organisation. In the following section of the thesis, the strategic methods by which these strategic objectives can be achieved.

Strategic objective of the transport organisation	Impact of the strategic objective for the transport organisation
Increasing the level of service of rail freight operators	• Customer satisfaction and retention • Greater share of transport performance of the transport organisation • Optimisation of operational processes • Higher revenue growth • Reaching new customers
Assessing options for reducing time in international transport	• Efficient use of means of transport • Reduction of transport costs • Transport time optimisation • Greater share of transport performance of the transport organisation
Efficient use of the means of transport and increase in the efficiency of the carrier's operational activity	• Efficient use of means of transport • Lower transport costs • Beneficial effect for the environment • Greater share of transport performance of the transport organisation • Higher revenue growth • Reaching new customers

Fig. 7 Basic strategic goals of transport organisation (Source: authors)

Conclusion

The article aimed to develop a methodology for applying strategic planning and management in a transport organisation. On the based onretical analysis of the creation of of strategic plans, universal methodologies and algorithms for universal creation and implementation of a strategic plan. Based on the findings, models of strategy development were subsequently developed and evaluation of the quality of services provided.

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