

Developing and ranking strategies for machinery companies via QSPM and SWOT matrix: A case study in Toolid Atash machinery company

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Abstract

This paper aims to develop financial strategies for Toolid Atash Company in order to achieve product development and product improvement. For this task, we worked in a team consisting of four groups-mates and two company staff. The team helped us to explicate and clarify the mission and vision of the company. Using internal factor evaluation matrix and external factor evaluation matrix; the strengths, weaknesses, opportunities and threats of the company were detected. Then, SWOT matrix was completed. In addition, the competitive position of the company was identified via a competitive evaluation matrix. Regarding SWOT matrix and competitors some proper strategy for these sorts of companies was developed and ranked based on QSPM matrix.

Keywords: Developing financial strategies, QSPM matrix, SWOT matrix, Environmental analysis, Prioritizing

Introduction

The purpose of this study is identifying strengths of the Toledo Atash Company by way of analyzing company micro environment, internal environment, the macro environment, and external environment reach production development and product improvement. In modern world revolutionary changes have been occurring in different fields. The world of commerce, politics, economics, and technology industries have been changed dramatically in the last decade, and still more drastic changes taking place. Intensification of these changes is due to technology advances, innovative ideas growth, temporal and spatial distances reduction in the virtual world, product life cycle (PLC) reduction, and

extended activities of global markets(Uluta , 2005). As a result, organizations encounter with marketplaces that competition and increasing demands of customers have made it distinctive(McDonald, 1993). In order to survive in such a market, we need to be aware of our environment and circumstances so as to be well prepared for these rapid changes. For this reason, firstly the mission of the organization was clarified by the use of mission statement. Then, macro significant factors were investigated which includes economics environment, the political environment, and legal environment. Next, crucial factors related to each of mentioned environments were presented in suitable tables. These factors embrace opportunities and threats. Then, external environmental micro factors were scrutinized. These factors embrace demands, brokers, competitors, and financial organizations which constitute other dimensions of our opportunities and threats. Lastly, significant internal environment factors were considered and key factors that embrace our strengths and weaknesses were investigated. Subsequently, all collected results were used to develop SWOT matrix. Using questioners provided by the project team, we asked twelve first line managers and middle managers to complete internal, external and competitive matrixes. After obtaining strategies from SWOT matrix, we asked the same twelve managers to complete and state attractiveness score of strategies. These strategies were categorized by managers and then turned into seven basic strategies. To finish, long term goals of the organization were developed by prioritization of basic strategies.

Review of related literature

Strategic planning, which revolves around natural resources management, is based on modulation of

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changes in the operating environment. Strategic planning tries to achieve goals, to use resources effectively and to develop resources. Therefore, there is a wide range of different planning methods to analyze actions and reactions both in the internal and external environment. Internal and external factors are the most significant ones for the future outlook of companies (Thirumalaivasan, Karmegam, & Venugopal, 2003). SWOT analysis divides these factors into four categories. These four categories, which include strengths, weaknesses, threats and opportunities of selected strategies, must be in agreement with decision makers' objectives (Kajanus, Leskinen, Kurttila, & Kangas, 2012).

SWOT analysis is a significant tool for decision making, and it is often applied as a tool for systematic analysis of the organization internal and external environment (Kurttila, Pesonen, Kangas, & Kajanus, 2000).

SWOT analysis is determined as an analysis method for developing strategies of organizations. Having recognized strengths, weaknesses, threats and opportunities, companies will be able to develop strategies by means of their strengths and make up for their weaknesses and handle their threats via exploiting their opportunities. Strengths and weaknesses are detected by internal environment analysis, whereas opportunities and threats are detected by external environment (Dyson, 2004).

This sort of analysis declares the most essential external and internal factors that might be influential for companies' prospect. These features are associated with strategic factors (Kangas, Kurttila, Kajanus, & Kangas, 2003).

Internal and external environments comprise variables that exist either inside or outside the organization. Company management has no short term effect on these variables (Houben, Lenie, & Vanhoof, 1999). Total environmental analysis is effective in recognizing various internal and external forces that company encounter them. These forces on one hand consist of potential stimulus, and, on the other hand, consist of potential limitations of organization performance and anticipated purposes (Gao, Chang, Li, & Li, 2013).

The collected data must be presented systematically in matrix (Ulgen & Mirze, 2004). Different assortments of these four factors in the matrix will lead to strategy development for long term processes. If this analysis is done properly, it will make a good basis for strategy development (Kajanus, Kangas, & Kurttila, 2004). However, this analysis exposes some deficiencies in assessments and evaluations (Hill & Westbrook, 1997).

This analysis allows analyzers to categorize internal factors (strengths and weaknesses) and ex-

ternal factors (threats and opportunities). By doing so, they are able to compare strengths, weaknesses, threats and opportunities (Shrestha, Alavalapati, & Kalmbacher, 2004). The result of this analysis is simply a list of insufficient qualitative analysis of internal and external factors (Kangas *et al.*, 2003). So, SWOT analysis cannot evaluate strategic decision making process comprehensively (Hill & Westbrook, 1997). Even so, it is a proper tool for this aim.

Methodology

As global competition increases, markets and technologies are being changed, too. Consequently, more complexities, uncertainties and competitive environments are arisen. All these changes lead companies to move from the industrial system, which relies on efficiency and automation, toward order-based productions (production just after receiving orders). Strategy is a basic pattern for goal setting, exploitation and allocation of resources. Also, it is a noble model for encountering market environment factor and competitors. Strategy informs us which goals must be followed, which industry or production should we focus on, and it tells us how to enter the competitive environment regarding environmental threats and opportunities. Strategic planning is so helpful and even essential for organizations which are newly born or the ones which are in early stages of improvement and are intended to perform based on planning. Strategic planning is useful for developing organizations, too. The necessity of utilizing total planning for handling upcoming problems is getting more evident than ever. That is what we call strategic planning. Cornerstones of strategic management count on managers' awareness of competitor companies, marketplaces, prices, material distributors, suppliers and etc. These factors would determine the commercial successfulness in a business environment. In order to formulate strategies, we may develop an SWOT matrix via concluded the results of internal and external environment analysis. At that point, we should determine organization strategies and rank them according to QSPM matrix.

Working environment analysis

Any company may encounter different kinds of internal and external factors. As the first step of organization strategy development, managers should analyze environmental factors to be able to

delineate applicable business strategies via SWOT matrix(Houben *et al.*, 1999).

To analyze working environment, we analyzed internal and external environment. Then, we applied the results in SWOT matrix, and we outlined proper strategies for Toolid Atash Company.

External environment

The purpose of external factor analysis is to make a list whether from opportunities that might be applied, or from threats that can be avoided. In this paper, we employed Porter competitive model to analyze the external environment.

It can be said that Porter competitive model is one of the most prominent and efficient models for shaping strategies in the micro environment. This model emphasizes on competitive conditions, the importance of potential rivals entrance and exit, and the influence of effective forces on organization performance. In essence strategy formulation has basis in handling competitions. In general terms, the competitive condition of any organization relies on five basic forces, which can be seen in figure 1.



Figure 1. The competitive condition of any organization

Total potency of these five forces will define profitability of one industry. An industry which economists regard as totally competitive is likely to be successful easily. However such a business will not achieve long term profitability. Porter mentioned that his framework could be helpful for shaping more trustable strategies(Porter, 2008).

Management

Internal environment

The influence of decisions, which are made by board of directors and subsequently executed managing directors, is so dominant. In other words, all prospects and strategic decisions are made by board of directors. Since this company works on projects, in addition to stable and fixed managerial chart, they define a specific manager for each special project. This affair leads to extra solidarity and unity in projects and enhanced feedbacks. In Toolid Atash

Company, the role played by manager is so vital and crucial. Not only he is the head of the company and makes all significant macro decisions, but also, he should coordinate and harmonize middle managers jobs and supervise their actions.

Task of middle managers (comprising product manager, quality control manager and technical manager) is crucial, too. Because a piece in management jigsaw and an overall task are essential for following organization goals, thus, Managerial method plays a key role in organization internal environment.

Production process

Business relies on its specific technology and production process. Production process plays an important role in Toolid Atash business because this organization accepts and works on discrete projects. Toolid Atash strength point is a specific production process which resulted from skilled employees. This company runs different training courses and sends its employees to educational classes to enrich their knowledge of production process science. In this business, many orders are received because of organization high-grade production process. This unique and unified production process accelerates tasks and regularizes affairs and will improve business procedures. In addition, managers will be able to use available evidences for feasibility studies in future(Stewart, Mohamed, & Daet, 2002).

Toolid Atash utilizes various production processes such as reverse engineering which is one of complex processes in the sphere of production engineering.

Research and development (r&d)

Research and Development (R&D) department is one of the most active departments of this business. Using developed and globally successful patterns, this company attempts to develop its technology and different procedures. It needs mentioning that R&D department takes action based on specific conditions of different projects. It means that R&D department performance is based on group work and certain project in hand.

Marketing

Marketing is not very vital and essential in this business because it has particular marketplace and specific customers. As a matter of fact, quality and technology play the role of marketing for this business.

Results

In the present research, we clarified the mission of the organization by the use of mission statement.

Then, we investigated macro significant factors which include economic environment, the political environment, and legal environment. Next, we presented crucial factors related to each of mentioned environments in suitable tables. These factors embrace opportunities and threats. Afterward; we scrutinized external environment micro factors. These factors embrace demands, brokers, competitors, and financial organizations which constitute other dimensions of our opportunities and threats. Lastly; we considered significant internal environment factors and key factors that embrace our strengths and weaknesses were investigated. Subsequently, all collected results were used to develop SWOT MA. Using questioners provided by the project team, we asked twelve first line managers and middle managers to complete internal, external and competitive matrixes. Next, we assess the validity and reliability of the questionnaires via SPSS software. After obtaining strategies from SWOT matrix, we asked the same twelve managers to complete and state attractiveness score of strategies. These strategies were categorized by managers and then turned into seven basic strategies. To finish, we develop long term goals of the organization through prioritization of basic strategies.

Internal and external factor evaluation matrix, and competitive matrix

External factors evaluation matrix

After detecting factors, we have to place them in an external factor evaluation matrix. This matrix would help us comprehend the importance of every factor, and realize the condition and situation of our organization concerning these factors.

Regarding opportunities, we normally have to take steps to utilize the opportunities and benefit from optimum conditions and not to miss the chances. Regarding threats, it is better to make and apply such planning to have least possible harm on our organization. At this point, we ask twelve managers of the company to score the factors intuitively one by one. We used average calculation to estimate ultimate coefficient. It needs mentioning that we pay more attention to the opinions of managers who were in touch with an external environment such as managing director and commercial manager. After estimating coefficients, we requested the experts to score each of these factors. The result is presented in table 1. With reference to 2.62, which is obtained by adding up the numbers of the table last column, it can be interpreted that the opportunities of our organization is further than its existing threats and our organization is in a good condition.

Table 1. Correlation coefficient for variables in this study

Ultimate scores	Rank	Coefficient		Opportunities
0.16	2	0.08	Holding machinery fairs	O1
0.21	3	0.07	Boycotts	O2
0.15	3	0.05	Government support	O3
0.15	3	0.05	Increasing foreign investments	O4
0.36	4	0.09	Technological improvement of industries	O5
0.44	4	0.11	Removing global trade barriers	O6
0.24	2	0.12	Unmet demands of ministry of defense	O7
Threats				
0.12	2	0.06	Lack of political stability	T1
0.08	2	0.04	Regulations variability	T2
0.1	1	0.1	Inflation	T3
0.18	3	0.06	Taxes	T4
0.16	2	0.08	Increasing foreign currency exchange rate	T5
0.27	3	0.09	Multi-nation organizations' presence in near future in district	T6
2.62		1		

Internal factors evaluation matrix

At this step, we should keep in mind two serious points about strategic planning and managing: First, determining internal factors or strengths and

weaknesses must be accomplished as a group work. Managers of line and staff units need to determine these factors together. Second, with the exception of managers and expert opinions which are intuitive,

strengths and weaknesses must be outlined based on actual information, data, and statistics.

The result obtained from the internal factor analysis is presented in table 2. With reference to 2.56, which

is obtained by adding up the numbers of the table last column, it can be interpreted that the strengths of our organization is further than its existing weaknesses and our organization is in a good condition.

Table 2. Internal factor analysis

Ultimate scores	Rank	Coefficient	Strengths	
0.36	3	0.12	Skill workers	S1
0.4	4	0.1	Financial structure	S2
0.1	2	0.05	Cooperating with German specialists	S3
0.18	2	0.09	Management efficiency	S4
0.18	3	0.06	Market relative condition	S5
0.2	2	0.1	Reputation among customers	S6
Weaknesses				
0.18	3	0.06	Dependence on demanders	W1
0.04	1	0.04	Time-consuming production process	W2
0.27	3	0.09	Production only after receiving orders	W3
0.11	1	0.11	Lack of marketing department	W4
0.3	3	0.1	Elderly skill employees	W5
0.24	3	0.08	Functional structure	W6
2.56		1		

Table 3 reflects competitive evaluation matrix. The outcome information, which is obtained from adding up the statistics given in columns related to each organization, reflects that our organization is in a good condition in comparison with its

competitors. Although one of our competitors is in a better situation than our organization, but our difference from two other competitors confirms that our organization has the benefit of desirable conditions.

Table 3. Competitive evaluation matrix

rank	Competitor3		Competitor2		Competitor1		Toold Atash Com.	Coefficient	Key competitive factors	Raw
	Score	Rank	Score	Rank	Score	Rank	Score			
0.27	3	0.18	2	0.18	2	0.27	3	0.09	Advertisement	1
0.08	2	0.12	3	0.12	3	0.08	2	0.04	Interest rate	2
0.3	3	0.2	2	0.3	3	0.4	4	0.1	Technology	3
0.18	2	0.27	3	0.18	2	0.18	2	0.09	Suppliers number	4
0.27	3	0.18	2	0.18	2	0.18	2	0.09	Distributers number	5
0.14	2	0.28	4	0.14	2	0.21	3	0.07	Innovation and creativeness in productions	6
0.16	2	0.16	2	0.24	3	0.16	2	0.08	Inventory Turnover	7
0.44	4	0.22	2	0.22	2	0.44	4	0.11	Production quality	8
0.2	4	0.1	2	0.15	3	0.1	2	0.05	Production method	9
0.105	3	0.105	3	0.14	4	0.07	2	0.035	After sales service	10
0.06	1	0.12	2	0.12	2	0.24	4	0.06	Employees experience	11
0.26	4	0.195	3	0.13	2	0.13	2	0.065	Managers knowledge	12
0.24	2	0.24	2	0.24	2	0.24	2	0.12	Reputation	13
2.705		2.37		2.34		2.7		1		

Completing questionnaires and estimating reliability and validity

In order to estimate the reliability, Cronbach's alpha coefficient of all variables was calculated via the SPSS program. According to table 4, the resulting coefficient was more than 0.7, which reflects our applied questionnaire is perfectly reliable. According to twelve first line managers and middle managers of organizations, who completed the questionnaire, the questionnaire is valid too.

Applying SWOT for strategy formulation

In this section, we try to delineate SWOT matrix based

on internal and external environments by means of collecting data. Table 5 represents this matter.

Table 4. Cronbach's alpha coefficient of all variables

Cronbach's alpha	Variables
87.2	Set of questions on strengths
73.4	Set of questions on weaknesses
75.2	Set of questions on opportunities
78.6	Set of questions on threats

Table 5. SWOT matrix

Weaknesses		Strengths				
Dependence on demanders	W1	Skill workers	S1	Internal		
Time-consuming production process	W2	Financial structure	S2			
Production only after receiving orders	W3	Cooperating with German specialists	S3			
Lack of marketing department	W4	Management efficiency	S4			External
Elderly skill employees	W5	Market relative condition	S5			
Functional structure	W6	Reputation among customers	S6			
	WO		SO	Opportunities		
founding multinational corporations	W1O1	Applying invasive strategies	SO	holding machinery fairs	O1	
assignment of mass production lines by government to companies	W3O3	Participating in fairs and finding new customers via reputation among previous customers	S6O1	Boycotts	O2	
making marketing departments by means of government supports	W4O3			Government support	O3	
employing young experts via holding industrial fairs	W5O1	More investment on foreign markets, cooperating with German specialists	S3O3	increasing foreign investments	O4	
increasing foreign investments and mass production lines	W3O4	Market relative condition will get better because of boycotts, ordering for machinery and equipment will increase.	S5O2	Technological improvement of industries	O5	
updating technologies to reduce production process	W2O5			Removing global trade barriers	O6	
	WT		ST	Threats		
Applying Reduction strategy	WT	Applying proper financial structure to manage Lack of political stability	S2T1	Lack of political stability	T1	
Applying combination with competitors strategy	WT	Applying proper financial structure to manage Regulations variability	S4T2	Regulations variability	T2	
Cooperation with other companies	WT	Applying proper financial structure to manage Inflation	S2T3	Inflation	T3	
Do marketing to find new customers	WT	Applying proper financial structure to manage Taxes	S2T4	Taxes	T4	
		Applying proper financial structure to manage Increasing foreign currency exchange rate	S2T5	Increasing foreign currency exchange rate	T5	
SWOT		Cooperating with German specialists for presence in international markets	S3T6	Multi-nation organizations' presence in near future in district	T6	

Table 6. QSPM matrix

		Strategies												Coefficient	Success determinative factors		
		Cooperation and combination with competitors		Concentrating on special markets		Founding multination corporations		Increasing the number of committed experts and royal soldiers		Leadership of costs caused by technology production and selling		Creating Marketing and Sales department					Improving technology quality to be able to compete with foreign production
Total score	Attractiveness score	Total score	Attractiveness score	Total score	Attractiveness score	Total score	Attractiveness score	Total score	Attractiveness score	Total score	Attractiveness score	Total score	Attractiveness score	Total score	Attractiveness score		
0.48	4	0.48	4	0.24	2	0.48	4	0.36	3	0	0	0.48	4	0.12	S1	Skill workers	Strengths
0.4	4	0.3	3	0.2	2	0.3	3	0.4	4	0.4	4	0.3	3	0.1	S2	Financial structure	
0.2	4	0.1	2	0.2	4	0.15	3	0	0	0.1	2	0.15	3	0.05	S3	Cooperating with German specialists	
0.27	3	0.18	2	0.18	2	0.27	3	0.27	3	0.18	2	0.27	3	0.09	S4	Management efficiency	
0.24	4	0.24	4	0.18	3	0.12	2	0.18	3	0.24	4	0.12	2	0.06	S5	Market conditions	
0.2	2	0.3	3	0.4	4	0.2	2	0.4	4	0.4	4	0.1	1	0.1	S6	Reputation among customers	
0.18	3	0.06	1	0.12	2	0.24	4	0.12	2	0.18	3	0.18	3	0.06	W1	Dependence on demanders	Weaknesses
0.16	4	0.08	2	0	0	0.12	3	0.12	3	0	0	0.16	4	0.04	W2	Time-consuming production process	
0.18	2	0.18	2	0	0	0.18	2	0.36	4	0.27	3	0.27	3	0.09	W3	Production only after receiving orders	
0.22	2	0.33	3	0.22	2	0.11	1	0.44	4	0.44	4	0.11	1	0.11	W4	Lack of marketing department	
0.4	4	0.2	2	0.1	1	0.4	4	0.2	2	0	0	0.4	4	0.1	W5	Elderly skill employees	
0.16	2	0.16	2	0.16	2	0.32	4	0.16	2	0.08	1	0.24	3	0.08	W6	Functional structure	
4.79		5.56		4.81		4.85		6.32		4.94		5.08		1		Total amount of attractiveness score	

Table 7. Final results

Final priority	Attractiveness score	Strategy	Row
3	5.08	Improving technology quality to be able to compete with foreign production	1
4	4.94	Creating Marketing and Sales departments	2
1	6.32	Leadership of costs caused by technology production and selling (producing high quality machinery based on global aspects but in lower prices) and consequently penetrating in foreign marketplaces	3
5	4.85	Increasing the number of committed experts and royal soldiers	4
6	4.81	Founding multination corporations	5
2	5.56	Concentrating on special markets (ministry of defense)	6
7	4.79	Cooperation and combination with competitors	7

Formulated strategies according to WO strategies

This strategy aims to whether reduce and minimize weaknesses and vulnerable points or to maximize opportunities, demands and ideal occasions.

These strategies consist of founding multinational corporations, assignment of mass production lines of government to companies, making marketing departments by means of government supports,

employing young experts via holding industrial fairs, increasing foreign investments and mass production lines, and updating technologies to reduce production process.

Formulated strategies according to ST strategies

This strategy aims to maximize application of strengths and internal advantages to make up for external threats, detrimental vulnerabilities and minimize their effects. Through an appropriate financial structure, a company can get rid of political instability, and through efficient management they can deal with the changeability of laws and regulations.

Formulated strategies according to WT strategies

This strategy aims to minimize vulnerabilities and external weaknesses. In this condition, which is the most worrisome strategic situation, we need to reassess, modify and reinforce the structure, performance, purposes and strategic situation.

This company may take the advantage of some strategies to improve its performance, including the followings: reduction strategy, combination strategy, cooperation with other companies, making marketing departments for finding new customers.

Prioritizing strategies via QSPM method

QSPM method, which is known as decision making stage, is a salient technique for evaluating strategic options and for declaring relative attractiveness of strategies. The strategic planning matrix is quantitative. This matrix declares that the selected strategies are more appropriate, in fact; it prioritizes strategies.

According to the strategies developed by SWOT matrix, we requested from experts to unify the strategies that are categorized in one group. We asked them to specify the most significant strategies, too. Then we prioritized these strategies via QSPM matrix. These seven basic strategies are delivered bellow.

1. Improving technology quality to be able to compete with foreign production,
2. Creating marketing and Sales departments,
3. Leadership of costs caused by technology production and selling (producing high quality machinery based on global aspects but in lower prices) and consequently penetrating in foreign market-places,
4. Founding multinational corporations,
5. Increasing the number of committed experts and royal soldiers,
6. Concentrating on special markets (ministry of defense), and
7. Cooperation and combination with competitors.

To finish, the results of strategies prioritizing are presented in table 7.

Setting long-term goals

According to the tables presented in this paper, especially table 7 that presented the most important strategies of this organization, long-term goals have been set as follows:

1. Cost leadership, and increasing market level around 50% of market's present shares in next five years.
2. Increasing the geographical boundaries of selling, and increasing exports to middle-east countries.
3. Concentrating on specific customers and professional markets.
4. Creating marketing department or Sales department.
5. Strengthening the motivation and commitment levels of employees. And etc....

Conclusions

SWOT analysis is a significant tool for decision making, and it is often used as a tool for systematic analysis of the organization internal and external environment (Eyvindson, Kurttila, Hujala, & Salminen, 2011). In this research, significant factors of the business environment were discussed. When studying feasibility, the company estimates the price of materials before receiving any orders. Then based on these orders, they will go for tenders or carry on feasibility studies. So, when they want to manufacture industrial machines, they estimate the approximate prices in advance. In consequence, if inflation rate changes during the production phase, it will have deleterious effects on company financial structure. Generally speaking, any rising in petroleum prices are beneficial for major companies. Since we are petroleum exporting country, rising in oil prices is beneficial for us. The higher is the price of oil, that is, the more inclined the government in franchising and granting is preserved, the more benefits are gained for private companies. Also, increasing in an unemployment rate is beneficial for this business, because, in this condition, they will have more opportunities for selecting and employing new staff. Reduction in foreign currency exchange rate is profitable, too. On the other hand, inconsistency of foreign currency exchange rate and interest rate are detrimental for this business.

If a country suffers from the lack of political stabilities, none of business factors will work based

on normal planning. Financial problem is the most serious problem of small machinery companies. For this reason, banks should provide loan facilities for companies. Governments should apply supportive policies for assisting these companies, too. Considering exporting, the most common problems of this business include marketing, researches, lack of knowledge about the markets' needs and necessities, lack of cooperation between industries and sponsoring organizations, one-way markets, inaccessibility of markets, international business complications, financing activities, and etc....

A good supplier team is necessary for providing materials and standard components and equipment for receiving orders. The most vital factors for survival of the business and its development are demanders and customers. Since this company does not produce any production before receiving orders, we cannot develop any strategy in case of the marketing process or finding new markets. In spite of that, we can work on technology advertising and former customer satisfaction management. This sort of business is usually in direct contact with customers. All other private machinery companies, which work on ordered projects, are believed to be Told Atash competitors, but each of them has its specific and unique market. Two financial supplying methods are available; one is direct, and the other is indirect. Indirect investment there is no middleman while in indirect investment, there are financial middlemen.

The influence of decisions, made by the board of directors and subsequently executed by managing director, is so dominant. In other words, all prospects and strategic decisions are made by the board of directors. Since this company works on projects, in addition to stability and fixed managerial chart, they define a specific manager for each special project. The structure is functional. Toolid Atash business relies on its specific technology and production process. Production process plays an important role in Toolid Atash business because this organization accepts and works on discrete projects. Toolid Atash strength point is a specific production process which resulted from skilled employees. Research and Development (R&D) department is one of most active departments of this business. Using developed and globally successful patterns, this company attempts to develop its technology and different procedures. It needs mentioning that R&D department takes action based on specific conditions of different projects. To finish, based on the results obtained from QSPM matrix and in comparison with three other

competitors, we could develop organization strategies and long-term goals in keeping with managers' and experts' opinions. By these efforts, we tried to help managers and employers in developing and achieving well-arranged strategies.

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