Impact of Strategic Analysis (SWOT) on the Performance of Jordanian Public Shareholding Industrial Companies: The Mediating Role of Scenario Planning

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ABSTRACT

This study aims to examine the impact of strategic analysis (SWOT) on the organizational performance of Jordanian public shareholding industrial companies, taking into consideration the mediating role of scenario planning. The study's sample includes 38 companies out of the 54 operating at the Jordanian financial market. From each company, the functional managers are selected to represent the sampling unit of the study. The questionnaire is employed as the fundamental instrument for collecting the required information and data. A total of 165 questionnaires were distributed, and 151 were statistically significant. Smart PLS (3) program was utilized for statistical analysis. The results reveal that the surveyed companies are engaged in both SWOT analysis and scenario planning, and they are aware of the critical role of the two variables in enhancing organizational performance, particularly after the COVID-19 pandemic. Furthermore, the findings of the study show that scenario planning has a partial impact in the effect of SWOT analysis on companies' performance. Besides, the study sheds light on the significance of strategic analysis and recommends relying on more than one type of analysis and developing human resources with strategic thinking skills to be able to conduct scenario planning and build convenient strategies.

1. INTRODUCTION

According to Kim and Han [1] during COVID-19, the rate of change in the economic modality has recently accelerated, resulting in unpredictability that crosses local market boundaries to reach the global scope. Lee and Lee [2] demonstrated that traditional competition games cannot be used to operate and compete in organizations. Survival, growth, and excellence aren't easy goals to reach if organizations don't know what changes might happen in the outside world and act as quickly as they can.

Kurpiela and Teuteberg [3] pointed out that, for formulating and applying the right strategies, it is fundamental for organizations to be engaged in a systematic strategic analysis. According to Wheelen and Hunger [4], strategic analysis is the starting point in the strategic management process; its objective is to collect and consolidate information concerning the internal and external environment to be utilized in setting strategic goals and selecting the most convenient strategy. In the same regard, according to Nwakoby et al. [5] and Fauzi et al. [6], both internal and external components of an organization's environment should be scanned; organizations must be aware of the factors that may form opportunities and threats, as well as the strengths that reinforce capabilities and weaknesses that can diminish performance. Besides, David [7] stated that there are several types of strategic analysis tools, some of which are concerned with just internal investigation and some of which are concerned with external elements, including but not limited to gap analysis, VRIO analysis, four corners analysis, value chain analysis, SWOT analysis, strategy evaluation, Porter's five forces, and PESTEL analysis.

The SWOT analysis in particular is an acronym used to describe strengths, weaknesses, opportunities, and threats. Hill et al. [8] suggested this analysis and said it was a simple and effective way to do a good strategic analysis. According to Kennedy et al. [9]; Gong et al. [10], SWOT analysis is distinguished because it involves both the internal and external perspectives of organizations' environments. They added that SWOT analysis can be applied to all types of organizations and all sectors. In another study, Ansoff et al. [11] noted that SWOT analysis compares internal factors—strengths and weaknesses—with external factors—opportunities and threats. The outcomes of the comparison provide organizations management with a road map for how to construct future scenarios that leverage strengths, resolve weaknesses, safeguard threats, and capitalize on opportunities [12].

Kozowska [13] commented that SWOT analysis outcomes are vast and necessitate being classified and prioritized; hence, SWOT strategic analysis is joined with scenario planning as a technique to maintain control over an uncertain environment by identifying assumptions related to the future and determining how the organization will respond to each scenario. This combination of strategic analysis and scenario planning became decisive for all business organizations after COVID-19, when the pandemic created disorder in organizations performances and how to operate in the future with efficiency, effectiveness, and less risk.

Within the same context, Chofreh et al. [14], Tirtayasa and Imaroh [15] mentioned that SWOT analysis and scenario planning enable organizations to define accurate key

performance indicators (KPIs) and to construct projects and initiatives for each strategic alternative based on the available resources and capabilities. Allmrashad [16] also pointed out how important strategic analysis (SWOT) and scenario planning are for Jordanian industrial companies, especially with the COVID-19 pandemic going on.

From the other side, Agarwal et al. [17] questioned the utility of SWOT analysis; they perceived this analysis as a tool for matching strengths with specific opportunities while ignoring other opportunities that might be more beneficial for the organization. Also, Chermack and Kasshanna [18] argued that SWOT analysis can be misleading to deal with the dynamic and chaotic external environment in such a manner that fast responsiveness must take place without considering the rigidity of the collected information related to opportunities, threats, strengths, and weakness points. Priorities will transfer to match what is forced by the recent events in the external environment.

According to GURL [19], SWOT analysis is not always the magic solution for future planning. Collecting too much information from different people with different perspectives requires specialized staff and is a time- and cost-consuming process. And the failure to interpret this information will hinder achieving the expected outcomes of the analysis. Moreover, Abedian and Hejazi [20] acknowledged that relying on SWOT alone will not give the desired results effectively, so it is necessary to exploit another analysis tool to fill the gaps associated with SWOT.

Referring to the previous points of view, some of which were supportive of conducting strategic analysis of all kinds, and scenario planning, and some perspectives opposed the organizations' reliance on SWOT analysis in planning for the future. Finally, none of the aforementioned studies examined the mediating role of scenario planning between strategic analysis and organizational performance.

Hence, this study is intended to test the impact of strategic analysis (SWOT) on organizational performance, taking into consideration the scenario planning as a mediator at the Jordanian shareholding industrial companies.

2. PROBLEM STATEMENT

The COVID-19 pandemic has affected the performance of all sectors in the Jordanian economy. These effects evolved quickly, making it difficult for Jordanian business organisations to cope with changes at the local level, which was reflected in Jordanian government restrictions that corresponded with international movements and closures for mitigating pandemic consequences. Because of low demand, a lack of cash flow, the quandary of a disrupted global supply chain, and, most importantly, the scarcity of credible markets, Jordan's industrial sector was forced to reduce production capacity. Based on the Jordanian Chamber of Industry report, the pandemic forced more than 65% of the manufacturing companies in Jordan to find new markets. And (36.6%) transferred to produce new products or adopted new production systems. Despite these challenges, Jordanian manufacturing firms are progressing, even though performance recovery and growth beyond COVID-19 necessitate a thorough understanding of external environment changes as well as a thorough understanding of internal capabilities. Strategic analysis and scenario planning are decisive requirements to obviate the performance deficiency

and start over with robust future strategic planning [15].

Based on the above survey, the primary goal of this research is to investigate the impact of strategic analysis (SWOT) on the performance of Jordanian industrial organizations, with scenario planning serving as a mediator. Also, the study is intended to measure the level of applying SWOT analysis and scenario planning at these organizations, the causal relationships among these factors, and their impact on the company's performance (both financial and nonfinancial).

3. CONCEPTUAL MODEL AND VARIABLES

The study's model, given below (Figure 1), has been developed to express the hypotheses shown in the literature review section.
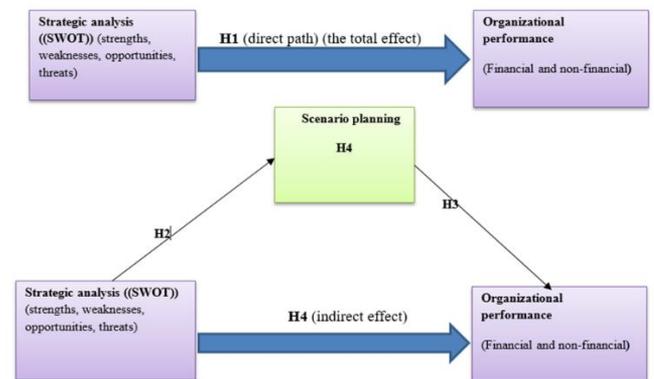

Figure 1. The study's model

Figure 1 illustrates that the study has three main variables, including the strategic analysis (SWOT), the independent variable (IV), which stands for strengths, weaknesses, opportunities, and threats in the internal and external environments, respectively. The dependent variable (DV) is organizational performance (OP) based on the balanced scorecard from financial and nonfinancial perspectives. The third variable is the mediator (MV): scenario planning (SP).

The mediation, according to Hair Jr et al. [21], is an interrelationship and group of causal relationships between the IV, MV, and DV. The researcher puts forward the hypotheses given below in accordance with the given literature.

Where H1 tests the effect of IV on DV in which there is no mediation (without the presence of the mediator). H2 tests the effect of IV on MV. H3 tests the effect of MV on DV. And finally, H4 tests the effect of IV on DV through the existence of MV.

4. LITERATURE REVIEW AND THEORETICAL BACKGROUND

In this part, the study reviews the literature on the three topics reported in this study and the relationships between them.

4.1 Strategic analysis / (SWOT)

Strategic analysis is a process that encompasses collecting information related to the external environment within which organizations are operating [4]. Monye and Ibegbulem [22]

pointed out that the more complex, turbulent, and dynamic the external environment, the greater the need for organizations to be involved in strategic analysis. Jonson et al. [23] stated that organizations will not be able to deal with the changes in the external environment without considering the internal resources and other capabilities they own. Therefore, according to Phadermrod et al. [24], out of the several types of strategic analysis, SWOT analysis has demonstrated to be the most robust and enduring analytical tool used in strategic management.

SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats) dates back to the 1960s. Kennedy et al. [9] introduced (the innovative competences, resources, quality products, talented human resources, accurate forecasting capabilities, and R&D) as examples of the main strengths points in their attempts to determine strengths and weaknesses. On the other hand, Sleem [25] confirmed that the lack of strengths points forms the organization's weaknesses, particularly when the necessary resources are not available to correct these pitfalls.

4.1.1 The advantages of (SWOT) analysis/ the relationship with organizational performance

Ghazinoory et al. [26] argued that SWOT analysis is preferred because it presents a simple mechanism to align current and future potential opportunities with strengths and avoid threats by minimizing the effects of internal weaknesses. Whereas Lee and Lee [2] saw SWOT analysis as the essence of an organisation for resource and competency-based planning. Hill et al. [8] underlined the advantages of SWOT analysis in developing strategies that are suitable to the changes in the external environment (the general and task environments) while maximizing the advantages of the internal factors. Furthermore, Ayub et al. [27] explained that SWOT analysis is a systematic attempt to enhance the positive situation of strengths and opportunities while simultaneously helping organizations minimize weaknesses and threats.

According to Lalitha [28], the goal of performing SWOT is to discover internal positive forces that work together to boost an organization's outcomes, while the other side determines weaknesses and problems that need to be perceived and treated. Money and Ibegbulem [22] concluded that the yield of strategic planning relied on SWOT analysis as an effective tool for decision-making and building strategies. Gong et al. [10] stated that SWOT analysis is beneficial in organizations' planning and development; it is applied in tactical research, market evaluation, and future prospects with concentration on solving real problems. In the same vein, Benzaghta et al. [29] demonstrated that SWOT analysis is a versatile technique that can be applied effectively in a variety of fields. Mahubessy and Darmawan [30] suggested that, from the results of the SWOT analysis, managers can produce priority plans that can be followed up scientifically to mitigate COVID-19 in Chinese hospitals.

Furthermore, some researchers connected SWOT analysis directly with organizational performance; Nwakoby et al. [31] results, for example, confirmed the role of using SWOT analysis in reinforcing the performance of Nigerian manufacturing organizations. However, Susanto et al. [32] underlined the significance of SWOT analysis in determining the strengths that uphold organizations' progress and competitiveness. Figure 2 manifests the four groups of (SWOT) strategic analysis.

Based on the previous studies results which highlighted the causal relationship between (SWOT) analysis outcomes, and

organizational performance; the following hypothesis can be formulated:

H1: There is a statistically significant impact of strategic analysis (SWOT) on organizational performance.
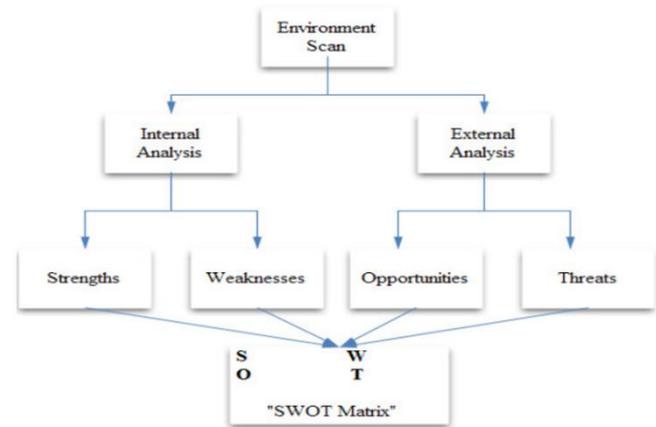

Figure 2. (SWOT) analysis framework [33]

Johnson et al. [23] pointed out that formulating future strategy is not the optimal process; coping with the continuous changes in the external environment requires transferring from formulating strategies into building scenarios, where each scenario has its SWOT results and each has sub-scenarios, strategies, and action plans.

4.2 Scenario planning

The word "scenario" comes back to the Italian language to describe one of the methods used in studying the future, concerning predicting future events and setting appropriate plans for each event [34]. Scenario planning emerged as an effective method in the 1970s of the last century, and in the eighties the concept became popular in a large number of companies and entered the field of strategic planning, as Godet and Roubelat [35] and Godet [36] illustrated.

Wilson [37] asserted that "scenarios are a management tool used to improve the quality of executive decision making." He argued that the importance of scenario planning grew over time, and there was a need for forecasting the future associated with unexpected changes in the external environment and the severity of uncertainty, to the point where strategic planning in its old techniques is no longer useful. However, Schoemaker [38] clarified that the roots of scenario planning traced back to World War II, where it was employed in simulation and computer fields. Scenarios refer to a narrative of possible futures with an emphasis on causal relationships between influencing factors in the corporate strategic planning domain [39]. Chermack et al. [40] mentioned that scenario planning involves managers' ability to forecast, inquire about possibilities, comprehend industry trends, competitors' activities, and foresee global forces that govern (PESTEL) and task environment factors.

4.2.1 The relationship between (SWOT) analysis and scenario planning

Due to uncertainty, complexity, and the speed with which things change in the outside world, organizations need to pay a lot of attention to strategic analysis and use different methods to get accurate information [16]. The SWOT analysis is a data-driven tool that shows an organization's strengths, weaknesses,

potential opportunities, and threats [15].

However, scenario planning is a challenging description of alternative states of organizations future, which are related to strategic decisions and plans for utilizing strengths to exploit opportunities and reform negatives while at the same time avoiding threats [41]. Gurgul [42] indicated that the success of scenario planning depends on the accuracy of SWOT analysis and on the extent to which decision makers possess the skills and capabilities that enable them to employ information in formulating alternative strategies. Hofman [43] argued that scenario planning works as a system; it acquires its inputs from the strategic analysis (SWOT) outputs of both the internal and external environments and utilize the information to build a comprehensive road map of the organizational future. This integration between SWOT and scenario planning is critical in practical life when strengths don't precisely match up to opportunities. In these situations, organizations need to look at the facts from different angles, refine them, and build scenarios [44].

According to Dess et al. [45], there is a positive relationship between the number of opportunities, threats, strengths, and weaknesses and the number of scenarios that can be formed and the plans that will be formulated to fulfil each scenario. Based on the previous perceptions of the relationships between SWOT analysis and scenario planning, the following hypothesis can be formulated:

H2: There is a statistically significant impact of (SWOT) analysis on scenario planning.

4.2.2 The relationship between scenario planning and organizational performance

Organizational performance is the optimal purpose in strategic planning and decision-making. Montibeller et al. [46] commented that scenario planning (SP) is utilized for equipping decision makers with the main challenges they might face; consequently, they will employ their rationality coined with intuition and visionary capabilities to achieve the best possible performance. Within the same perspective, the findings of Phelps et al. [47] revealed that scenario planning has a major impact on enhancing organizational performance. Their study was conducted in two different sectors in the UK, water and information technology, and in both sectors, they reached the same conclusions.

Abuzaid [48] looked into the relationship between scenario planning and the strategic performance of multinational companies doing business in Jordan. The results showed that scenario planning is important both in the process of making strategic plans and in helping companies do well.

Bowman and MacKay [49] provided insights on the association between scenario planning and the ability of strategic management to achieve the intended organisational strategic objectives. Clark et al. [50] commented that over time the role of scenario planning in reducing ambiguity and uncertainty has increased and that scenario planning expands managers' awareness of potential risks and critical success factors to maintain a satisfactory level of organisational performance. According to the above-mentioned studies, H3 can be formulated as follows:

H3: There is a statistically significant impact of scenario planning on organizational performance.

4.3 Organizational performance (OP)

Organizational performance is the comparison of the organization's actual results and outputs with its intended results and outputs, as well as how well the organization meets its goals. Hofman [43] pointed out that organizational performance (OP) is determined by the organization's ability and skills to employ its resources efficiently; he added that performance can be measured by maximizing the benefits of the available resources and the degree to which organizations can forecast their future accurately and respond accordingly.

Despite efforts to measure organisational performance, there was some disagreement about the most appropriate evaluation criteria; some focused on financial measures, while others focused on operational measures such as defect rate and cycle time. To resolve this debate, Wiraeus and Creelman [51] argued that these measures are not enough to measure an organization's performance. To solve the pitfalls of relying just on financial performance, Professor Robert Kaplan and Professor David Norton of Harvard University in the early nineties developed a tool for measuring organizational performance called the "balanced scorecard."

Chermack et al. [40] confirmed the significance of joining strategic analysis (SWOT) and creating scenarios within a holistic view of the organization's strategic and operational situation. Based on the previous illustration, H4 can be formulated as follows:

H4: Scenario planning mediates the impact of (SWOT) analysis on organizational performance.

The current study adapted the balanced scorecard's four dimensions to measure the performance of Jordanian industrial organizations.

5. RESEARCH METHODOLOGY

This study is based on the quantitative research method, which is the most adequate research methodology in questionnaire-based studies. The study's population consisted of all the Jordanian public shareholding companies operating in the industry sector, totalling 54 according to the Jordanian Securities Depositaries Centre Reports for 2022. Top and middle management (functions managers) were the target sampling unit.

They are the key informants as they have the complete information of all the major operations in the organization, and consequently they are represented as the respondents in this study. Out of the 54 companies, 38 participated in the study. The questionnaire was employed as the fundamental instrument for collecting the required information and data. Out of the 157 questionnaires that were filled out and sent back, 151 were statistically significant. To validate the research hypotheses and identify the relationships between the studied variables. The questionnaire was designed as follows:

In the first section, the respondents' gender, age, level of education, and work experience can be found. The other three sections have questions from other studies that were used to measure the three variables of the study. Ten questions are related to the independent variable (IV) of strategic analysis (SWOT), adapted from Benzaghta et al. [29], and Gurgul [42]. Five questions are concerned with the mediator variable (MV) and scenario planning (SP) based on Chermack et al. [40] and Calrk et al. [50]. And eleven questions were designed to measure the dependent variable (IV) (organizational performance) (OP) using the Balance Scorecard's four perspectives based on Wiraeus and Creelman [51] and Tirtayasa and Imaroh [15].

The three sections employed 5-point Likert scales of agreement. Figure 3 manifests the 3 variables and the structural model of the study.
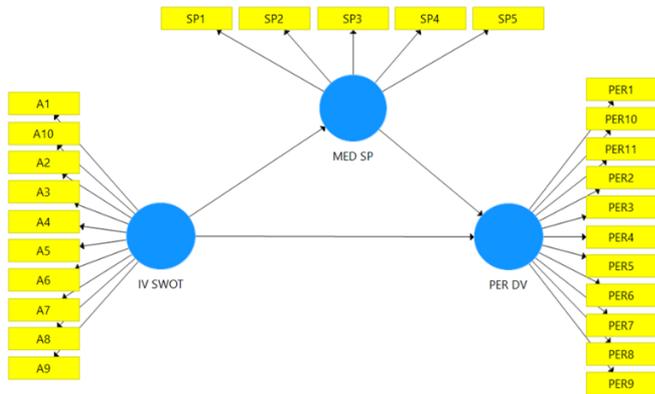

Figure 3. Structural model of the study

6. RESULTS AND DISCUSSION

6.1 Descriptive statistics findings

In this part, the total arithmetic mean and standard deviation were estimated for each variable based on SPSS version 22. Table 1 shows that participants agree on the application of the three variables (the independent (SWOT) analysis, the mediator (scenario planning), and the dependent (organizational performance) (financial and non-financial) based on the balanced scorecard's four dimensions. The respondents were classified according to their gender, age, education, and experience. The sample size was 151 managers (middle and first-line management), of whom 98 were males and 53 were females (65% and 35%, respectively). The ages of 68% of the managers were between 35 and 45. However, the ages of the remaining 32% of the participants were over 45 years old. Out of the 151 managers, 71% had 5–10 years of experience; the rest, 29%, had more than 10 years of experience.

The results indicated that the Jordanian shareholding industrial companies are interested in environmental scanning and strategic analysis, particularly beyond 2020, to determine strengths and weaknesses in the internal environment and opportunities and threats in the external environment. According to the participants' perception, the companies are concerned with building future scenarios and setting financial and non-financial objectives, while working on achieving those efficiently.

Table 1. Descriptive statistics results

Study variables	N	Mean	Std. Deviation
(SWOT) analysis	151	4.2675	.50551
Scenario planning	151	4.2146	.57508
Organizational performance	151	4.1848	.58394

6.2 Measurement model analysis

In this study, partial least squares structural equation modelling (PLS-SEM) was used to assess the model's reliability, convergent validity (CV), and absolute validity (AVE), as well as to determine its applicability. The paths in the structural model were estimated. Finally, the bootstrapping analysis was used to identify the significance of the relationships between variables. The results are manifested in the following sections.

6.2.1 Construct reliability and convergent validity

The results of this part of the statistical analysis are manifested in Table 2. Cronbach's alpha coefficient was used to measure how much each variable question agreed with each other to figure out how reliable the construct was.

According to Sekaran and Bougie [52], the acceptable value to achieve the reliability coefficient is 0.6, while according to Hair Jr et al. [21], the acceptable minimum value is 0.70. Based on the results in Table 2, the reliability coefficients of the three variables are > 0.70. Indicated an internal consistency of the study constructs.

Concerning convergent validity, which indicates that the items of each construct accurately represent them, so that the composite reliability (CR) and average variance extracted (AVE) were estimated, according to Hair Jr et al. [21], the acceptable value for (CR) is ≥ 0.60 and for (AVE) is ≥0.50.

However, the loading factors are manifested in Figure (2): 10 factors for SWOT analysis, 5 factors for scenario planning (SP), and 11 factors for organizational performance (OP). The lowest value in the figure was 0.640. And all the values are above 0.50. According to Hair et al. [21], if the AVE values of the variables are greater than 0.5, factors loading less than 0.7 are acceptable. Based on the results of these measures, it is obvious that convergent validity has been achieved.

Table 2. Reliability and the convergent validity

Constructs	Cronbach's Alpha	CR composite reliability	AVE average variance extracted
Strategic analysis (SWOT)	0.891	0.896	0.516
Scenario planning (SP)	0.833	0.838	0.603
Organizational performance (OP)	0.920	0.922	0.558

6.2.2 Multicollinearity indicator

To assess the multicollinearity, the variance inflation factor (VIF) is utilized; according to Hair et al. [21], there will be no problem of multicollinearity between variables if the value of the VIF is less than 5. Accordingly, and based on the results of the VIF that are manifested in Table 3, there is no problem of multicollinearity in the study's variables.

Table 3. VIF results

Variable/s questions Strategic Analysis (SWOT)	VIF	Variable/s questions Organizational performance	VIF	Variable/s questions Scenario planning	VIF
A1	1.815	PER1	2.046	SP1	2.015
A2	2.360	PER2	2.221	SP2	2.524
A3	2.079	PER3	2.108	SP3	2.179

A4	2.580	PER4	2.224	SP4	1.653
A5	2.060	PER5	3.301	SP5	1.877
A6	2.438	PER6	3.061		
A7	1.882	PER7	2.982		
A8	2.982	PER8	1.909		
A9	3.860	PER9	2.889		
A10	2.310	PER10	2.836		
		PER11	3.060		

6.3 Hypothesis testing results

To test H1, which examines the impact of SWOT analysis on organizational performance without the existence of the mediator, the study utilized bootstrapping.

The results, as shown in Figures 4 and 5, show that SWOT analysis has a statistically significant impact on organisational performance based on the value of T, which is (39.816) greater than the tabulated value of t, (1.96) at a p value of 0.000, which is > 0.05. The value of R^2 (0.678) denotes that 67.8% of the variance in organizational performance is due to SWOT analysis.
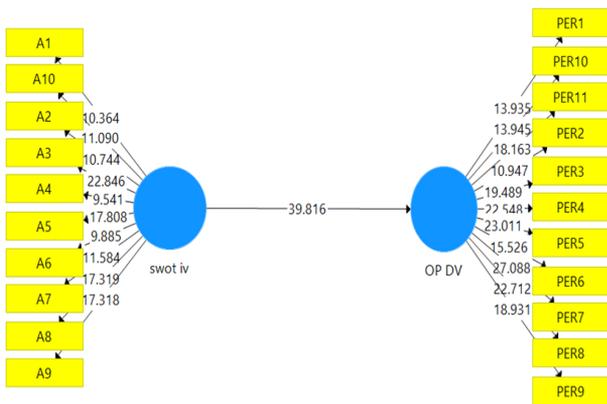
variable (SWOT) analysis (H3), while 83.5% of the variance in organizational performance is due to the independent variable (SWOT) and scenario planning.

The last step in the statistical analysis is bootstrapping the level of significance related to the relationships assumed in the study model, which are manifested in Figure 7 and Table 4. All of the values of the variables and factors in Figure 7 are clearly greater than the tabulated value of T (1.96), indicating that the factors are significant.

Figure 4. Path coefficient of H1
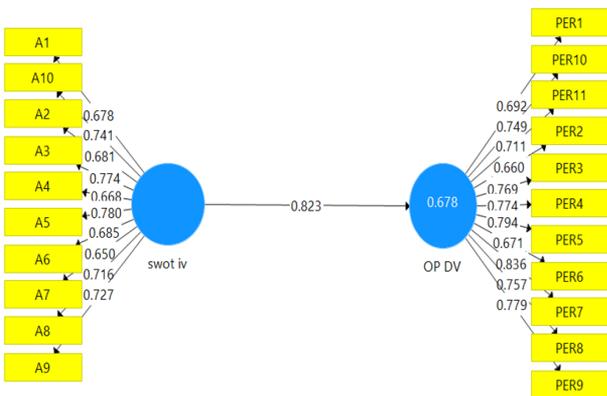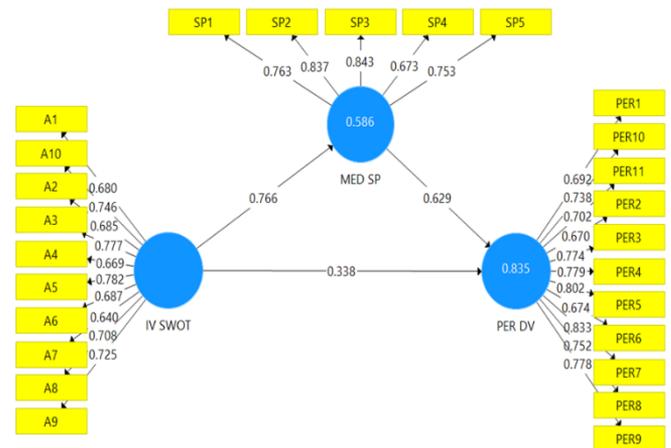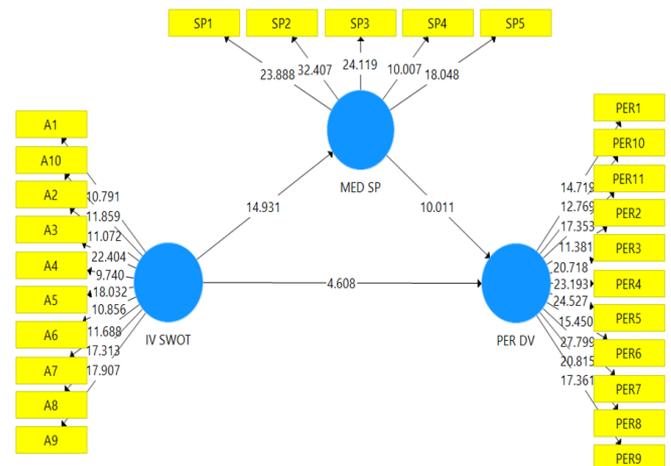

Figure 6. Measurement model

Figure 5. Measurement model of H1

The following section illustrates the results of the mediation model, which included the impact of IV on MV, the impact of MV on DV, and finally the impact of IV on DV with the existence of the mediator. As shown in Figure 6, the values of R^2 (the coefficient of determination) were estimated. This statistical measurement determines the level of variance in the dependent variable that can be explained by the independent variable.

Based on the results, 58.6% of the variance in the mediator (scenario planning) can be explained by the independent

Figure 7. Coefficient path

Table 4. Path coefficient H2, H3, and H4

The path	The hypothesis	T value	P value	Decision
IV (SWOT) -> MED SP	H2	14.931	0.000	Supported
MED SP -> PER DV	H3	10.011	0.000	Supported
IV (SWOT) -> PER DV	H4	4.608	0.000	Supported

Baron and Kenny's [53] four-step model was employed to test the study hypotheses. Their model included several regression tests, and in each step, the significance of the impact (the coefficient) is analysed.

The hypothesis will be supported if the value of P is less than 0.05. Table 4 shows that there is a statistically significant impact of SWOT analysis on scenario planning (p value = 0.000), and consequently H2 will be supported. The table shows that there is a statistically significant impact of scenario planning on organizational performance; H3 is supported based on a p value of 0.000.

Finally, H4 is supported to prove that there is a statistically significant impact of SWOT analysis on organizational performance through scenario planning as a mediator.

According to Hair et al. [21], if the impact of the (IV) on the (DV) is significant in the absence of the mediator, if the impact of the (IV) on the (MV) is significant, if the impact of the (MV) on the (DV) is significant, and if the most important causal relation, the impact of the (IV) on the (DV) through the mediator, is significant, the mediation is partial. Then, relying on the results of H1, H2, H3, and H4; scenario planning is partially mediating the impact of strategic analysis (SWOT) on organizational performance.

7. CONCLUSION AND RECOMMENDATION

In an environment marked by uncertainty, complexity, continuous change, and ambiguity, business organizations have no choice but to use present-day information to chart the course of the future through scenario planning. Accordingly, sound decisions require sound information that comprises both the internal and external environment. The COVID-19 pandemic has forced a change in management methods over the last two years, with business organizations constantly attempting to think strategically and innovatively, moving away from the assumption that external environmental factors are simple and stable.

Strategists and researchers both agreed that strategic analysis and scenario planning were important ways to lessen the effects of uncertain environmental risks. The recommendations were to conduct a SWOT analysis, which included both the internal environment's strengths and weaknesses, as well as the external environment's opportunities and threats. Correlated (SWOT) analysis, on the other hand, with both scenario planning and organisational performance, as well as highlighted the positive influence of scenario planning on organizational performance and flexibility, particularly after COVID-19.

Hence, this study attempted to highlight the significance of strategic analysis (SWOT) and its impact on the performance of Jordanian public industrial shareholding companies, taking into consideration scenario planning as a mediator. This study implies that the combination of both strategic analysis (SWOT) and scenario planning will yield better results than investing in either one of them individually. Scanning the environment is the first step in the strategic management process after the COVID-19 pandemic, and it is very important. The study tried to come up with both theoretical and practical ideas for researchers and managers. It shows how strategic analysis, scenario planning, and organizational performance are related.

The results show that the companies surveyed know how important it is to do strategic analysis and build scenarios based on that analysis. They are also smart enough to use both financial and non-financial indicators to measure performance.

Based on the results, the main recommendations to organizations are to be involved in strategic analysis and to utilize more than one type of analysis to guarantee convenient and comprehensive outcomes.

It is essential to employ and develop human resources who are able to perform well in collecting and analysing information. Those who are good at figuring out what's going on in the environment and can think strategically and build scenarios with the right plan(s) for each one. Since the study was done in the industrial sector and data was collected from functional middle and first-line managers, future research should look into how often SWOT analysis and scenario planning are used in other sectors and collect data from staff who are not managers.

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