Nijmegen School of Management
Department of Economics and Business Economics
Master's Thesis Economics (MAN-MTHEC)

THE BALANCING ACT BETWEEN EXPERTISE-BASED INTUITION AND MANAGEMENT ACCOUNTING INFORMATION IN STRATEGIC DECISION-MAKING OF DUTCH SMALL AND MEDIUM-SIZED ENTERPRISES.

By BRAM SLOOTMANS (s1045237)
Nijmegen, 29 June 2025

Program: Master's Program in Economics
Specialisation: Accounting & Control
Supervisor: dr. M. Visser

Abstract

This study explores how decision-makers in small and medium-sized enterprises balance expertise-based intuition and management accounting information in strategic decision-making. It responds to recent calls for more qualitative research on the role of intuition in business decisions. A qualitative approach has been employed, with data collected through 12 semi-structured interviews supplemented by the Critical Incident Technique. The sample group consisted of 12 Dutch SME decision-makers. The findings highlight the complementary use of EBI and MAI. In addition to this, four other themes emerged from the data that influence the balance between EBI and MAI: organizational growth, type of decision, the educational and professional background of the decision-maker, and the internal and external organizational structure. Smaller SMEs tend to rely more heavily on EBI, while larger SMEs use a more structured, MAI-supported approach. As organizations grow, the balance generally shifts towards the MAI side, driven by increased formalization, higher stakes, and more needs for justification. The study confirms the dynamic and context-dependent nature of SDM within SMEs, aligning with the hybrid decision-making models suggested in the literature and contributing new insights into the interplay between EBI and MAI.

AI tools statement:

Generative AI tools (QuillBot and Grammarly) were used to assist in refining the grammar of this thesis. 7.2 Appendix B of this thesis provides a detailed account of the use of generative AI tools during the development of this thesis. By submitting this thesis, I declare that I am fully responsible for the accuracy and completeness of its content.

Table of Contents

1 Introduction ... 6

2 Literature overview ... 9

2.1 Intuition in decision-making ... 9

2.2 Management Accounting Information ... 11

2.3 Strategic Decision-Making ... 13

2.4 Interaction of EBI and MAI in SDM ... 15

3 Research methodology ... 16

3.1 Research design ... 16

3.2 Critical Incident Technique ... 17

3.3 Data collection process ... 17

3.4 Data analysis method ... 19

4 Results ... 22

4.1 Complementarity of EBI and MAI ... 22

4.2 The influence of organizational growth ... 24

4.3 Type of strategic decision ... 26

4.3.1 *Human resources-related decisions* ... 26

4.3.2 *Acquisitions* ... 27

4.3.3 *Market entry* ... 28

4.3.4 *Investments* ... 29

4.4 Influence of educational and professional background ... 30

4.5 Organizational and external structure ... 31

4.5.1 *Internal organizational structure* ... 32

4.5.2 *External stakeholder structure* ... 33

5 Conclusion and Discussion 36

6 Bibliography 40

7 Appendices 44

7.1 Appendix A – Interview protocol 44

7.2 Appendix B – Generative AI Tools 46

7.3 Appendix C – Interview transcripts 46

1 Introduction

Strategic decision-making (SDM) is a critical aspect of doing business. For small and medium-sized enterprises (SMEs), it is especially important as it can significantly influence their long-term success. In this research, strategic decisions are characterized as decisions with a high level of complexity and uncertainty, focused on the long term, of high stakes, and non-repetitive (Eisenhardt & Zbaracki, 1992; Mintzberg et al., 1976). Conversations with Dutch SME owners revealed that SDM is more than just relying on data and rational analysis. Often, intuition plays an important role.

One example involves a contract manufacturing business owner who was approached by a major company in the industry of household cleaning products. They asked whether he could do a large-scale project for them. After cost calculations, it became clear that at best they would break even on the project. However, the business owner still decided to accept the project because his intuition told him that by accepting the project, there was a chance of developing a long-term relationship. If the business owner had only relied on his management accounting information (MAI), the rational decision would have been to reject the project, but he followed his intuition. The initial project yielded no profit for the company, but by accepting the project, they built a long-term relationship that currently positively contributes to the growth and profit of the company. Another example involves a classic car trader who mainly imports cars from the United States. The current digital world makes buying classic cars as easy as saying yes or no by phone. He frequently has to make purchasing decisions based on limited information and under high time pressure. When waiting too long, the cars have often been sold to other traders, so there is little time for extensive research. He relies heavily on the intuition he developed through years of experience, allowing him to act quickly on the opportunities he gets.

These practical examples show that strategic decisions in SMEs are often made with limited information, without data-driven support, and under time constraints. In contrast, SDM in large organizations is typically highly structured and usually requires support by MAI (Cescon et al., 2019). They generally have a very structured, data-driven decision-making process. As the volume of information keeps growing rapidly, organizations must develop processes for managing and utilizing this data. Large organizations often have the means to do this, but for SMEs, these large amounts of data could lead to data overload. Previous studies found that such a data overload can reduce decision quality and increase decision-making time (Buchanan & Kock, 2001; Roetzel, 2019).

At the same time, research shows that intuition plays a crucial role in SDM (Baldacchino et al., 2022; Calabretta et al., 2017; Elbanna & Fadol, 2016). It is important to distinguish between different types of intuition. There are two types: general intuition and expertise-based intuition (EBI). General intuition refers to spontaneous decisions made without prior experience, while EBI is experience-driven, focused on pattern recognition, rapid decision-making, and automatic execution of decisions (Salas et al., 2010). In the dynamic environment where SMEs operate, decision-makers frequently rely on EBI, since they need to act fast and effectively. This research focuses only on EBI, as it is a more valuable decision-making tool than general intuition, which more or less can be seen as guesswork (Dane & Pratt, 2007).

Although both EBI and MAI play important roles in SDM, little is currently known about how decision-makers within SMEs use EBI, and how they combine or prioritize EBI and MAI in practice. SMEs frequently operate with limited resources, within informal structures, and with a high need for flexibility, which suggests that reliance on EBI may be greater and more complex than currently assumed (Dörr et al., 2023; Lavia Lopez & Hiebl, 2015). SMEs are therefore chosen as the focus of this study because they offer a relevant and dynamic environment in which the use of both MAI and EBI within SDM can be observed.

This research aims to explore how EBI and MAI are used by SMEs in SDM, with a particular focus on how the two are balanced. The research responds to recent calls for more qualitative studies on intuition in decision-making within a business context (Gareth Shepherd et al., 2024; Kopalle et al., 2023). The following research question is formulated:

How do SME decision-makers balance expertise-based intuition and management accounting information when making strategic decisions?

The research will contribute to a relatively underexplored area by investigating the use and interaction of EBI and MAI in SDM. In the SME business environment of today, SDM is not purely based on data-driven, rational decision-making coming from MAI. Studies state that effective decision-makers use both intuition and rationality to deal with complex and time-sensitive decisions (Woiceshyn, 2009). Understanding this balance is becoming more important because of the growing data volumes, especially for SMEs, which often do not have the resources large organizations have (Tawil et al., 2023).

This research used a qualitative study design, combining semi-structured interviews with the Critical Incident Technique (CIT). To ensure the presence of EBI, interviews were conducted with 12 decision-makers of Dutch SMEs, all with at least five years of sector-specific experience (Dreyfus & Dreyfus, 1986; Salas et al., 2010). In the interviews, the respondents were asked questions relating to EBI and MAI use in SDM. After the semi-structured questions, they were asked to describe two strategic decisions within the CIT part. One decision with a positive outcome and one decision with a negative outcome. The interviews were conducted to gain more empirical knowledge on how and when decision-makers decide to make use of intuitive decision-making, EBI, versus relying on rational, data-driven, MAI.

This introduction is followed by section two, which presents a literature overview related to intuitive decision-making, MAI, SDM, and their interaction in SDM. Section three explains the research methodology, including the research design, CIT, data collection process, and data analysis. Section four presents the findings from the interviews. Subsequently, section five provides the conclusion and discussion related to the findings, including theoretical and practical implications and the limitations of the research. Lastly, the appendices will include the interview protocol, an explanation about the generative AI tools that were used, and the interview transcripts.

2 Literature overview

In this part of the research, the current literature on intuition in decision-making, MAI, SDM, and their interaction is presented. Decision-making occurs every day in every SME; it can be considered as one of the most important aspects of a company (Dean Jr. & Sharfman, 1993; Papadakis et al., 1998). For large firms, structured decisions are often made that are backed up by MAI (Cescon et al., 2019). However, intuition is also often used within decision-making, especially within SMEs and within strategic decisions (Hodgkinson et al., 2008).

2.1 Intuition in decision-making

Decision-making is a key task of the managerial function and influences the success of the organization (Dane & Pratt, 2007). Traditional economic literature emphasizes rational decision-making; research increasingly acknowledges the role of intuition, especially in dynamic and uncertain environments within business (Hodgkinson et al., 2008). Particularly when the intuition comes from experience, it plays a critical role in business-related decision-making; it is referred to as EBI.

The Recognition-Primed Decision (RPD) model of Klein (1993) illustrates how professionals, such as firefighters or commanders in the military, make fast but also effective decisions in situations that are under high pressure. Instead of relying on simple guesswork, experienced individuals use intuition as a form of pattern recognition after lots of experience (Klein, 1993). Similarly, Chase & Simon (1973) found that masters in chess recognize patterns on the board instantly instead of needing to calculate every move, reinforcing the idea that intuition, based on expertise, becomes pattern recognition over time.

These findings align closely with the Dual Process Theory of cognition, which consists of two types of thinking, system one and system two thinking (Evans, 2008). System one refers to rapid, intuitive, and automatic decision-making, while system two refers to slow, analytical, and deliberate decision-making (Evans, 2008; Kahneman, 2011). EBI mainly operates in system one, where decisions are made fast and nonconscious by recognizing patterns. It benefits from repetition of patterns and feedback, thereby increasing accuracy. Translating this to decision-making in business environments means that more experience will relate to better decision-making when relying on intuition (system one) because EBI can be developed over time. Past research even shows that top executives often rely on intuition, especially in uncertain and complex situations where data is incomplete or overwhelming for the decision-maker, but still a rapid decision needs to be made (Agor, 1986; Elbanna & Fadol, 2016; Khatri & Ng, 2000).

Dane & Pratt (2007, p. 40) define intuition as “affectively charged judgements that arise through rapid, nonconscious, and holistic associations”. However, an important distinction between the two types of intuition must be made in this research: general intuition, as described by Dane and Pratt (2007), and EBI. They differ significantly in meaning and effectiveness in decision-making. General intuition is not based on experience, occurs fast, has variable accuracy, has minimal conscious thoughts, and has low dependence on patterns. EBI is based on experience, occurs faster than general intuition, has high accuracy because of expertise, involves minimal conscious thoughts, and is highly dependent on patterns (Salas et al., 2010). In the research of Dane & Pratt (2007), it is emphasized that the only effective intuition is intuition that is based on expertise. In this research, the focus is only on EBI. This type of intuition can be developed over time by focusing on different developmental mechanisms. These include deliberate and guided practice, self-regulation by constantly evaluating performance, feedback seeking, intrinsic motivation of mastering a certain task, and setting goals (Salas et al., 2010). These mechanisms highlight that EBI can be developed through experience, reflection, and learning from these experiences.

However, decisions made on intuition also come with risks. Risks perceived in decision-making on an intuitive basis relate to cognitive biases. According to Kahneman (2011), intuitive decision-making can lead to confirmation bias, overconfidence, and emotion-related decision-making errors. This indicates that decision-making based on intuition always needs to be done carefully, ensuring the potential presence of such biases is checked. For example, managers who rely solely on intuition may fail to take financial data into account. This could lead to them making risky investments because decisions are made on subjective judgment instead of objective evidence.

To ensure focus on a reliable form of intuition, this research will exclusively focus on EBI. Salas et al. (2010) mentioned that decision-makers with at least five years of experience can develop

EBI. The article of Dreyfus & Dreyfus (1986) states that someone can be considered an expert after around five to ten years of experience in a certain domain. Therefore, by setting the threshold to five years of experience, it is ensured within this research that participants have enough experience to allow them to have developed EBI.

In this research, EBI is defined as the nonconscious, rapid, and holistic pattern recognition process that is used by experienced decision-makers, based on more than five years of domain-specific experience (Dane & Pratt, 2007; Salas et al., 2010).

2.2 Management Accounting Information

MAI serves an important role in effective decision-making within organizations. Managers are able to control, evaluate, and plan business activities through the processing of both financial and non-financial data (Drury, 2013). Compared to financial data, which is mostly focused on reporting for external parties, MAI focuses on strategic and operational, data-driven decisions that are internally oriented.

It is, however, also clear that management accounting is very broad and has been evolving (Kaplan, 1984). The article of Kaplan (1984) still serves as an important basis for understanding this evolution. Kaplan begins with early management accounting, which was focused mostly on cost accounting and mainly used for internal efficiency. Over time, the focus shifted towards decision-relevant information, as organizations increasingly used management accounting to support broader decision-making. Since the 1980s, organizations have increasingly shifted to modern management accounting. This led to the integration of both financial and non-financial data for better decision-making. Modern management accounting now addresses new challenges that were not mentioned by Kaplan in 1984. The focus in the past was mainly on internal processes, budgets, and cost control, whereas today's organizations operate in a more dynamic environment with many technological advancements and a growing role for sustainability. Modern management accounting has shifted more toward strategic planning, aligning financial information with organizational goals instead of focusing only on internal processes (Dai & Vasarhelyi, 2023). Next to this change, also more emphasis is placed on risk management; managers want to more proactively manage risk, such as financial uncertainties (Bhimani et al., 2019). A subject that is becoming increasingly important is sustainability, so modern management accounting is also focusing on social and environmental factors within financial decisions (Bebbington & Larrinaga, 2014).

Additionally, technological advancements have played a major role in the evolution of management accounting. The use of technology within business environments transformed the whole world in terms of data collection, the analysis of this data, and the reports (Savage et al., 2024). In large organizations, this data can often be processed efficiently due to the available resources, so it plays an important positive role within large organizations (Savage et al., 2024). However, in smaller organizations, the availability of resources is often limited (Dörr et al., 2023; Tawil et al., 2023). This could lead to inefficiencies in data processing, which in the end may have a negative effect on the performance of the SME (Lavia Lopez & Hiebl, 2015).

Alongside these developments, management accounting is becoming increasingly digital and data-driven. Information systems are often integrated with new technologies, such as AI, real-time dashboards, and automation, especially in larger firms that have the required resources for these developments. It offers potential advantages, but the complexity and volume of available data have also increased (Han et al., 2023; Nani, 2023). For example, big data raises questions about the relevance, interpretation, and valuation of the available information (Nani, 2023). As a result, decision-makers still need to make sense of the data. Particularly when it is incomplete, ambiguous, or complex. In these situations, the use of EBI can play an important role in guiding interpretation and supporting decision-making where using only data may fall short.

Another point is that MAI is often not completely objective. The output received from the information systems often depends on how the user interacts with the technology and the structure of the organization. Mahama et al. (2016) explain that the information is shaped by the relation between the system, users, and organizational goals. This means that even when information is fully automated by systems, it still requires human judgement to interpret it correctly in light of the specific organizational context. In certain situations, this judgement may not be completely analytical but can be influenced by the experience and intuition of the decision-maker, especially when the data is conflicting or ambiguous.

Data overload is also a potential danger for SMEs. In the digital world, the amount of data can become so large that it leads to an information overload (Buchanan & Kock, 2001; Roetzel, 2019). This overload of MAI can impact decision-making negatively. Mainly in SMEs, this can be problematic due to the limited resources they have available to process all the information. This could lead to decision-making consuming more time and becoming of reduced quality (Eppler & Menges, 2004). The issue of a data overload goes hand in hand with some other difficulties that are mainly faced by SMEs. For example, the integration of information systems. When information systems are not up to date or not capable of handling all the data, it could lead to ineffective data integration, which in the end could relate to lower decision quality, since reports use less accurate and reliable data (Dörr et al., 2023; Lavia Lopez & Hiebl, 2015).

All these challenges related to MAI are often in some way related to the current digitalization. It provides a lot of opportunities, but as stated, it could also be problematic for organizations. Mainly for SMEs, it could bring new challenges that could change the environment of decision-making within the organization and could affect the use of MAI.

In this research, MAI is defined as financial and non-financial data that aims to support control, planning, and SDM within organizations (Dai & Vasarhelyi, 2023; Drury, 2013; Kaplan, 1984).

2.3 Strategic Decision-Making

SDM refers to decisions that are complex, unstructured, and have a significant impact on the long-term direction of the organization and affect the performance and success (Eisenhardt & Zbaracki, 1992; Papadakis et al., 1998). Strategic decisions are often made by top management or owners of the organization and are about decisions related to big investments, market entry, product development, or long-term partnerships. Unlike operational decisions, often referred to as routine and structured, strategic decisions frequently occur under conditions of uncertainty and in dynamic environments (Elbanna, 2006). This makes strategic decisions more reliant on personal judgement and influenced by both internal and external factors.

Strategic decisions often involve high stakes, uncertainty, and high complexity (Dean & Sharfman, 1996). Since these decisions can have a big and long-term impact on an organization, they require a combination of data-driven analytical thinking and intuitive judgement of the decision-maker. Frequently, decision-makers make decisions with incomplete or complex information while under time pressure. This made researchers argue that strategic decisions are not often made using a fully rational approach, as traditional models suggest (Eisenhardt & Zbaracki, 1992; Mintzberg et al., 1976)

SDM involves a process that is impacted by different factors, such as environmental and organizational factors. For example, dynamic environments could require more rapid and flexible decision-making, compared to a static environment, which may require more analytical decision-making. Next to these external factors, internal factors also play an important role in the SDM process. Internal factors, such as the organizational culture, decision-making structure, and cognitive style of decision-makers, can influence the SDM process (Elbanna & Child, 2007). Moreover, SDM is a context-dependent process, where the effectiveness of the organization's decision-making is partly dependent on the interaction between the internal and external factors that determine the decision approach (Fredrickson & Mitchell, 1984). This highlights that every strategic decision is unique, as the interaction between the internal and external factors of the organization will differ with every situation.

In the literature, several approaches to SDM exist. The rational model suggests that SDM follows a logical and structured step-by-step analysis, while making use of formal data (Eisenhardt & Zbaracki, 1992). In contrast, the incremental model looks at SDM as a gradual process, adapting over time, and consisting of small, reactive steps (Quinn, 1986). These steps are taken in response to the opportunities and issues that arise. Another model is the garbage can model, which underlines the effect of organizational chaos and randomness in the SDM process (Cohen et al., 1972). All of these aforementioned models offer valuable insights into the SDM process. However, over the last years, there has been a growing recognition that in practice, strategic decisions are often made by using a hybrid approach that takes both analytical (data-driven) reasoning and intuition into account (Elbanna & Child, 2007; Nutt, 2008).

Recent research focused on SDM within SMEs and emphasized that the SDM process can be highly situational and adaptive in SMEs. In the research of Hauser et al. (2020), they found that decision-makers within an SME often switch between different decision-making mechanisms, depending on the strategic context. This flexibility in using different decision-making mechanisms is especially important for SMEs, as they typically lack the formal processes and structures seen in larger firms. This supports the view that decision-makers, especially within SMEs, do not follow a single approach to SDM, but adapt to available information, experience, and complexity of the decision.

Past empirical research also indicates the important role of speed and flexibility within decision-making. In the research of Eisenhardt (1989), it was found that organizations in high-velocity environments, which make strategic decisions fast, under the condition that the quality is not sacrificed, outperform slower competitors. The speed of the decision still depends on the complexity of the decision, the completeness and availability of information, and the experience of the decision-maker(s) (Elbanna, 2006). Therefore, SDM requires an approach that combines experience, information, and awareness of the organizational context.

In this research, SDM is defined as decisions with a high level of complexity and having a high impact on the long-term direction of the organization, often characterized by uncertainty, ambiguity, dynamic environments, and time pressure (Eisenhardt & Zbaracki, 1992; Elbanna & Child, 2007).

2.4 Interaction of EBI and MAI in SDM

Both EBI and MAI play a crucial role in the SDM process of SMEs. Strategic decisions are typically made by top management and involve high levels of complexity and uncertainty, are often non-repetitive, and difficult to reverse (Chenhall & Moers, 2015; Elbanna & Child, 2007). An integration of MAI and EBI is often required for these decisions, especially when information is ambiguous or incomplete (Baldacchino et al., 2022; Dane & Pratt, 2007; Hall, 2010). SMEs often face additional challenges such as limited resources and time pressure, which can lead to a greater reliance on intuition compared to larger firms (Dörr et al., 2023; Lavia Lopez & Hiebl, 2015).

3 Research methodology

3.1 Research design

For this research, a qualitative study design was used to investigate how EBI and MAI are used and balanced in SDM within SMEs. Qualitative research is about describing events in their context and about providing interpretations that lead to a deeper understanding of these events (Justesen & Mik-Meyer, 2012).

For this study, an inductive approach was used. The research is exploratory and aimed to add to theory by starting bottom-up (Myers, 2020). The inductive approach allowed themes to emerge from the data instead of being guided by predefined hypotheses or models. This is consistent with the perspective of Boeije and Bleijenbergh (2019), who argue that theoretical insights are allowed to emerge from the data through a systematic and reflective analysis within qualitative research. By exploring how SME decision-makers use EBI and MAI in SDM, it aimed to create new insights or refine existing theoretical understanding of the subject.

In this research, a constructivist perspective was taken into account because it assumes reality is not objective and fixed but socially created by each individual’s experiences and interpretations of reality. This aligns with the aim of the research to explore how SME decision-makers assign meaning to their EBI and MAI in SDM (Justesen & Mik-Meyer, 2012).

This study made use of semi-structured interviews in combination with the CIT. The goal of the research was to explore how SME decision-makers balance EBI and MAI in SDM. The qualitative approach of the study was justified because it enables a rich and contextual understanding of EBI and MAI use in SDM, since this is difficult to quantify by, for example, surveys or experiments (Myers, 2020). Semi-structured interviews were chosen to be flexible in questioning and allowed for a rich and deeper understanding while still keeping it consistent between respondents (Myers, 2020). CIT was appropriate for this research since it enabled an in-depth inspection of specific past incidents where EBI and MAI played an important role, rather than solely relying on perceptions or hypothetical situations (Butterfield et al., 2005; Flanagan, 1954).

3.2 Critical Incident Technique

CIT is a method of qualitative data collection that focuses on significant incidents experienced by the participants (Butterfield et al., 2005; Flanagan, 1954). Focusing on real-life examples gave more insight into how and why certain decisions were made by the respondents.

During the CIT part of the interviews, participants were asked to describe real-life strategic decisions in which EBI and/or MAI played a role. At first, they were asked to describe a decision that had a positive outcome, and secondly, a decision that had a negative outcome. This allowed for more understanding and the potential identification of contextual factors, thought processes, or patterns that emerged between the respondents. By describing actual experiences, it allowed for richer and deeper insights into how they balanced or prioritized EBI and MAI in these decisions.

CIT enabled going beyond hypothetical answers and captured real-life decision-making behavior. This fits with the constructivist perspective and inductive design of this study since it focused on interpretation in context (Justesen & Mik-Meyer, 2012; Myers, 2020). It supports the aim of generating new insights into why EBI is used, how it is balanced with MAI, and how decision-makers look back and reflect on their choices.

3.3 Data collection process

The data collection process began by selecting respondents based on certain criteria, which refers to purposive sampling (Myers, 2020). The following criteria were used:

- *Respondents must have at least five years of experience in their current role.*
- *Respondents must be actively involved in SDM in their organization.*

All respondents are CEOs, top managers, or business owners from Dutch SMEs. An SME is defined in this research as an organization with fewer than 250 employees (European Commission, n.d.). To ensure the presence of SDM, a minimum of 10 employees was required. By selecting larger SMEs, in terms of employees, it increased the likelihood of SDM being present. The first respondents were selected from my network, and the rest of the respondents were selected by using snowball sampling. Snowball sampling refers to a technique for finding research subjects, where one respondent gives a name from the next respondent who is suitable, and this concept repeats itself (Biernacki & Waldorf, 1981). Before the actual interview, it was verified with a short phone call, message, or e-mail whether the respondent met the selection criteria. This ensured that the respondent was actively involved in strategic decisions within the organization. The respondents were chosen because of the central role of CEOs, top managers, and business owners in the SDM process of SMEs and the frequently informal and uncertain decision environment of SMEs (Lavia Lopez & Hiebl, 2015). Since this research was focused on SDM within SMEs, all the respondents were from different kinds of SMEs that operate in different branches. Table 1 provides an overview of all the different respondents and their function, gender, nationality, age, years of experience, education, company type, and number of employees.

The interviews were conducted either face-to-face or online. Beforehand, it was mentioned that it was preferred to do the interviews face-to-face, as it is easier to establish trust and tends to enhance the engagement of the respondent. If the respondent did not want this or if it was not possible due to the difficult planning of an appointment, an online interview was also possible. 10 of the 12 interviews were conducted face-to-face, and two were conducted online via Teams. The interviews lasted between 22 and 54 minutes and were audio recorded with the permission of the respondents. All interviews were conducted in Dutch, since all respondents were Dutch speakers. This ensured that no valuable answers were missed or questions were wrongly interpreted and answered by the respondents. All respondents were informed beforehand about the purpose of the study, the voluntary nature of participation, the possibility to not answer questions when not wanted, and the possibility to withdraw from the interview at any time. The respondents were also assured that the data from the interviews would be anonymized, and all data would be treated confidentially.

TABLE 1. OVERVIEW OF RESPONDENTS

	Function	Gender	Nationality	Age	Years of experience	Education	Company type	Number of employees
1	Entrepreneur / Director	M	Dutch	56	20	HBO	Manufacturing (cleaning)	25
2	Entrepreneur	M	Dutch	56	16	Master's degree	Sport schools	20
3	Entrepreneur / Director	M	Dutch	51	31	LTS / MTS	Technique	60
4	Managing Director	M	Dutch	49	17	Master's degree	IT consultancy	120
5	Managing director	M	Dutch	55	30	HTS	Transport (truck and bus)	210
6	CEO	M	Irish (Dutch-speaking)	67	43	Master's degree	IT software	15
7	Commercial Director	M	Dutch	46	12	Master's degree	Manufacturing (LED lighting)	30
8	Entrepreneur	M	Dutch	42	5	AA title	Electric leisure vehicles renting	20
9	Managing director	M	Dutch	43	10	RA title	Steel production	100
10	CEO	M	Dutch	56	20	HBO	Petfood production	110
11	COO	M	Dutch	57	30	Master's degree	Agri automation	150
12	CEO	M	Dutch	59	35	MTS	Roll inspection systems	51

3.4 Data analysis method

The analysis of the interviews was done by thematic analysis, which compiled the data and ensured that only relevant data was kept with themes explaining certain phenomena (Myers, 2020)**.** This analysis was conducted after all interviews had been fully transcribed. The analysis followed an inductive approach, which refers to themes that are found in the data afterwards, as opposed to being imposed beforehand. This view is also reflected by Boeije and Bleijenbergh (2019), who underline the importance of constantly moving between the data and the interpretation in an iterative process to improve accuracy and depth. By doing this, it allowed for patterns and theoretical insights to develop through immersion in the material. To do this, the following six-step process, mentioned by Myers (2020), was applied to the data.

Six-step process:

1. Familiarization with the data
2. Generating initial codes
3. Searching for themes among codes
4. Reviewing themes
5. Defining and naming the themes
6. Producing the end report

The coding of the interview transcripts was done by using the program ATLAS.ti, which ensured a systematic and structured coding approach. Each transcript is uploaded to ATLAS.ti and has been read multiple times to ensure reliability and that no valuable data was missed.

Although this study takes an inductive and exploratory approach, it is still important to provide a clear operationalization of the three key concepts of this research: EBI, MAI, and SDM. This ensured transparency and consistency during the coding of the data and will support the emergence of themes from the data. Table 2 provides the key concepts, the definition from the literature, and the different indicators used to analyze the interview data.

After the interview transcripts had been coded using the indicators from Table 2, they were further examined for additional codes that emerged from the data. When such codes were also identified in other transcripts, they were consistently applied across all interview transcripts. Once all coding had been completed, the data was reviewed to check whether different codes could be merged into a single code. Afterwards, the coded transcripts were analyzed for emerging themes. This process was carried out manually by creating a Word file, in which key quotes from the various respondents were collected. The quotes were first grouped per respondent, after which overarching themes were identified in the dataset. The quotes were then organized by theme and processed in the results section of this research. In section 7.3 Appendix C, an example of a transcribed and coded interview can be found.

TABLE 2. OPERATIONALIZATION OF KEY CONCEPTS

Concept	Definition	Indicators
Expertise-based intuition (EBI)	The nonconscious, rapid, and holistic pattern recognition process that is used by experienced decision-makers, based on more than five years of domain-specific experience (Dane & Pratt, 2007; Salas et al., 2010)	Experience
		Pattern recognition
		Nonconscious
		Rapid decision-making
		Gut feeling
Management accounting information (MAI)	Financial and non-financial data that aims to support control, planning, and SDM within organizations (Dai & Vasarhelyi, 2023; Drury, 2013; Kaplan, 1984).	Financial data
		Non-financial data
		Future oriented
		Internal focus
		Decision-specific
Strategic decision-making (SDM)	Decisions with a high level of complexity and having a high impact on the long-term direction of the organization, often characterized by uncertainty, ambiguity, dynamic environments, and time pressure (Eisenhardt & Zbaracki, 1992; Elbanna & Child, 2007)	Complexity
		Long-term high impact
		Uncertainty
		Ambiguity
		Time pressure

4 Results

This study aims to investigate how decision-makers in SMEs balance the use of MAI and EBI in SDM. To gather insights on this matter, 12 in-depth interviews were conducted with strategic decision-makers from different Dutch SMEs. An explanation of how to access the transcripts can be found in 7.3 Appendix C. In this results section, five different themes will be presented that emerged from the data analysis of the interviews. These themes include the complementarity of EBI and MAI, the influence of organizational growth, the type of strategic decision, the influence of educational and professional background, and the organizational and external structure.

4.1 Complementarity of EBI and MAI

A dominant theme that was found among all the interviews is the complementary use of EBI and MAI in SDM of Dutch SMEs. Within SMEs, decision-making is rarely based solely on MAI or EBI. Instead, an interplay between the two is described by the respondents. EBI was frequently described as relying on gut feeling or pattern recognition developed through years of experience. In many cases, EBI is seen as the driver of the strategic decision, while MAI is used to refine or verify this decision.

The accuracy and depth of the MAI used in decisions are also influenced by the size of the organization and the risks involved in the decision, but this will be further addressed in the other themes that emerged from the data. The complementarity of EBI and MAI became clear in how the respondents described their SDM process.

This complementarity was described by respondent 1, who explained he is always roughly up-to-date with the financials, but he does not make a decision purely based on the numbers. He repeatedly emphasized the importance of relying on gut feeling in decision-making:

> *"As an entrepreneur, you need to know that when you start making decisions. But it's not like I take a list of numbers and make a decision based on that. It will always be a bit of gut feeling. (…) The same with numbers. Numbers are nice and good and you need them too. But as an entrepreneur you also have to have the right feeling about it." (Respondent 1)*

Other respondents gave similar answers. Respondent 3 mentioned that his intuition often starts the decision-making process, and that the data is used to confirm what he already feels:

> *"It starts with intuition. That's where my creativity is. I run into it. I think, that's going to be fine, that must be something. Just show me with data." (Respondent 3)*

In addition to references to intuition as a driver for decisions, it also frequently occurred that respondents talked about making decisions based on their experience or on pattern recognition. This further confirms the use of EBI in SDM:

> *"Because you also know more about what to look for. A bit of pattern recognition again. (…) Repetitive matters, more often on intuition. New matters, more often on data." (Respondent 4)*

> *"Intuition has to do with experience. So, if someone doesn't have experience, they're going to look at data a lot more. And then afterwards probably do more on intuition. So, I definitely think historical entrepreneurship or experience has to do with what you're hanging on to." (Respondent 8)*

However, it is important to mention that no clear evidence emerged from the interviews that respondents decide solely on EBI; it is always the combination of the two.

In addition, several respondents indicated that the balance between EBI and MAI is also influenced by the availability and transparency of MAI. When the data is a bit vague or incomplete, decision-makers will lean more heavily on their intuition. This was, for example, mentioned by respondent 1:

> *"That is very important. And in some cases decisive. If numbers or things like that are too vague in terms of information, then intuition can be decisive." (Respondent 1)*

These insights suggest that the balance between EBI and MAI is not fixed, but is continuously shifting, depending on contextual factors, such as the availability and reliability of data. It shows the hybrid nature of decision-making in dynamic environments. MAI provides a structured foundation, but often EBI enables the decision-maker to act quickly and flexibly in uncertain environments or under time pressure.

As becomes clear from the interview data, EBI and MAI are not competing concepts, but rather complementary. They are both used in different phases of the decision-making process, and their usage may differ between decision types. However, a hybrid approach, where both EBI and MAI play a role, is consistently present in the SDM process of Dutch SMEs.

4.2 The influence of organizational growth

The second major theme that emerged from the data is the shifting balance between EBI and MAI within SDM as SMEs grow in size, formality, and complexity. During the interviews, it became evident that the smaller SMEs are more agile and closely managed, which results in strategic decisions being primarily driven by the entrepreneur's EBI. It is characterized by informal discussions, spontaneous decisions, and a reliance on gut feeling. However, as SMEs grow, they tend to formalize their processes, become more data-driven, and introduce more layers of accountability. This shifts the balance more to MAI. While EBI does not disappear, it needs to be increasingly supported by MAI to justify it. The findings suggest that the relative weights placed on EBI and MAI are dynamic and influenced by different forms of organizational growth, such as increases in workforce, turnover, or changing external stakeholder expectations.

During the interviews, several respondents reflected on their earlier phases of the organizations, when they were still small and informal. It was mentioned repeatedly that decision-making was taking place without using much data, since it was also not present within informal teams and was very intuitive. This indicates that SDM was done mostly on EBI in the earlier phases. Respondent 10 mentioned the following:

> *"15 years ago everything was based on intuition. There was basically no data." (Respondent 10)*

During the interview with respondent 3, a similar view came to light. He described the difference in decision-making within a small team and a larger one:

> *"So, I have to get that on paper now, with 100 people. With five people that is not necessary. Then it is just every day. Then you have meetings with five people. But with a hundred people. They have to know." (Respondent 3)*

When organizations grow, the simplicity and flatness disappear. Growth does not just mean the increase of employees, but it also requires new needs for documentation, transparency, and justification. This implies that intuitive, rapid, and flexible decision-making by the entrepreneur is increasingly supplemented by structured processes. As the organization grows, MAI is gaining importance in decision-making. Respondent 3 mentioned that their growth required putting their strategy on paper, and they needed to rely more on data because of the higher stakes involved, indirectly caused by growth:

> *"Because by creating that strategy, we discover that we have to do it with data. (…) And it is now also more dangerous if I do something. Than 15 years ago. If I had bought the wrong machine, I would have had some trouble. But now that I have an investment and it is not thought through, that is not possible. So that must be secured." (Respondent 3)*

This shift was also mentioned by other respondents who noticed a similar evolution in their own behavior and the SDM process of the organization. Respondent 7 mentioned that most of his decisions were mainly based on EBI, but this shifts more and more to MAI because of their growth:

> *"My feeling now tells me that yes, that 80 to 90 percent of decisions are really made on intuition and I see that shifting now […] I have to rely more and more on the numbers than on feelings. (…) The bigger we get yes that's right then we're going more and more towards numbers, and we're going to peel back a bit and see if we can substantiate it a bit more with numbers. the bigger we get the more that's going to shift." (Respondent 7)*

This does not mean that their experience and intuition are not used anymore; they often still describe their gut feeling as a starting point, but as they grow, this feeling must be justified, both for themselves and other parties involved in the decision. During the interview with respondent 8, a similar view on the heavier reliance on MAI came to light, but the difference lies in the proactive intention to work in a more MAI-oriented manner from the beginning. The following was mentioned:

> *"The ambition was there from the beginning. Only the realization went with growth. It also has to do with the investment space." (Respondent 8)*

It underlines that there is a difference in shifting towards a more MAI-oriented way of working. Respondent 8 underlines a proactive way of working, opposed to the more reactive way of working of the other respondents. This is likely influenced by the professional background of the respondent and will be further discussed in 4.4.

In summary, this theme makes it clear that the way SDM takes place within SMEs changes as the organization grows. Growth will lead to more employees, higher stakes, and a call for more structure, which leads to the requirement for decisions to be better supported and justified. This leads to a natural shift of the balance from a more intuitive and experience-driven (EBI) approach to an approach where data (MAI) is more present and used. The balance between EBI and MAI is therefore not fixed, but an evolving and shifting relationship that is influenced by the organization's phase and size.

4.3 Type of strategic decision

During the interviews and data analysis, it became clear that the type of strategic decision also has a significant influence on the balancing between EBI and MAI in a strategic decision. Not all different types of strategic decisions were discussed during the interviews, but four types that got a lot of attention during the interviews are strategic decisions related to human resources, acquisitions, market entries, and investments.

4.3.1 Human resources-related decisions

Strategic decisions involving human resources were repeatedly identified as decisions that are more based on intuition and gut feeling than data. Respondents mentioned that the CV, degrees, and experience will always be reviewed and taken into account, but that gut feeling and personal impression play a crucial role in decision-making:

> *"Then I think that perhaps the gut feeling is even more important than the whole story that is written on paper. What kind of diplomas someone has, etc., etc. Because in practice you see that it does not always have any value." (Respondent 1)*

> *"Yes, I think personnel is more intuition. Because that is with culture and that is not so easily measurable." (Respondent 3)*

> *"I think HR is a very good example where I would do a lot, I think, more on intuition. I think nowadays, that you also have to deal with scarcity of personnel, but that you have to have a good feeling about something." (Respondent 8)*

These insights indicate that HR-related strategic decisions are often driven by EBI as the primary decision-making mechanism. Elements such as cultural fit and personality are perceived as difficult to measure and capture in MAI. Even when data is available, CV, experience, or education level, it tends to serve a supportive function rather than determining the decision outcome.

It illustrates how SDM related to HR puts a heavy weight on EBI, since decision-making takes place in an area where subjective judgment and human compatibility play an important role. MAI functions more supportive and as a supportive background check.

4.3.2 Acquisitions

Acquisition-related decisions emerged from the interview data as a decision type where a more MAI-driven, or data-oriented, approach is generally recommended. Respondent 4 mentioned the following:

> *"That is the process around takeovers. And there is a very fixed structure in that. And there is also more data driven than some other types of decisions." (Respondent 4)*

They follow a fixed structure that is more data reliant compared to other decisions, but despite this emphasis on structure and data, other contradicting answers about EBI and MAI within acquisitions emerged from respondents 3 and 9. They both described an acquisition that, in the end, went wrong and had negative outcomes. These examples were discussed during the negative outcome part of the CIT section. In both cases, they relied too heavily on what they believed was EBI. However, it became clear that they lacked sufficient domain-specific experience, and this undermined the reliability of their intuitive judging. As a result, the decisions were more driven by general, non-expert, intuition than by EBI. These incidents underline the importance of EBI. When doing an acquisition in an unfamiliar domain, a heavier reliance on MAI is critical to compensate for the lack of EBI. Both respondents also acknowledge this as what they learned from this negative outcome.

Acquisitions, given the high stakes, long-term impact, and complexity, require a balance between MAI and EBI with a heavy reliance on MAI. It is further critical to reflect whether domain-specific experience is present before too heavy reliance is put on EBI, which could result, as seen from the interviews, in a significant strategic misjudgment.

4.3.3 Market entry

Market entry decisions were also frequently mentioned as a key type of strategic decision during the interviews. However, no consistent pattern regarding whether they are primarily based on EBI or MAI, or how they are balanced, could be revealed from the data analysis. Several respondents gave contradicting answers to their approach to entering new markets. No clear patterns emerged during the data analysis, which indicates that the balance between EBI and MAI in strategic decisions related to market entry is decision-maker and context-dependent.

Respondent 7 emphasized that he does not use a lot of data. He has a strong, intuitive-based approach. He does not rely on extensive data analysis but trusts his instinct:

> *"And then I really want to be in that market. So, I'm not like I'm going to scrutinize all those numbers. I just know, this is the market where I want to be." (Respondent 7)*

In contrast, respondent 8 states that he goes through a process of collecting and evaluating data. He refers to exploring and visiting fairs and evaluating levels of market interest before making a decision:

> *"Then I think I would do that easier than, say, are we going to France or not? I would really have data for that, explore and visit fairs and numbers of interest and then follow through on that." (Respondent 8)*

Respondent 10 offered a third perspective on market entry. He describes his decision as very intuitive, but emphasizes that this intuition came from his years of experience, so it refers to EBI. It was acknowledged by the respondent that without the experience, he would not have made the same decision, so EBI can be seen as a decision driver in this case:

> *"Look, that intuitive decision I made about that fresh meat, I couldn't have made if I had been here for half a year. Then I wouldn't have dared. And now I dare. It's just because you have*

> *experience there. And that you know that market and that industry a little. Otherwise, you would never have done that in your life." (Respondent 10)*

These differing perspectives make it clear that market entry decisions do not follow a general decision-making pattern. Some SME decision-makers rely heavily on EBI, while others make use of a more data-supported (MAI) approach.

Overall, the analysis shows that decisions related to market entries cannot be categorized as EBI-driven or MAI-driven, and no clear answer can be given on how SME decision-makers balance EBI and MAI in this type of decision. It tends to be heavily dependent on the decision-maker's style, background, experience, and decision-specific context.

4.3.4 Investments

Another frequently discussed strategic decision type is that of investments. Within investment-related decisions, the role of MAI was consistently emphasized. Respondent 4 mentioned that major investment decisions are strongly data-oriented:

> *"Major investments in which others are involved are also based on data." (Respondent 4)*

Similarly, respondent 3 reflected on how the decision approach shifted over the years. He mentioned that there is currently a heavier focus on data compared to 15 years ago. The focus lies on assessing the potential return on investment, which he takes into account before deciding:

> *"Investments... That's more data than 15 years ago. (…) And now that's the most important thing. Am I going to earn it back in half a year or 2 years? Otherwise, it doesn't make any sense. Then I'll outsource it. So it's more data-driven." (Respondent 3)*

These perspectives suggest that decisions related to investments shift the balance more towards the MAI side. The financial consequences and the justifications for the investment, in terms of return, all contribute to the increased emphasis on MAI.

This stands opposite to more EBI-driven domains like HR, which reinforces the idea that the balance between EBI and MAI is constantly shifting, depending also on the type of strategic decision.

4.4 Influence of educational and professional background

When searching for respondents, professional and educational background was not used as a formal selection criterion during the sampling process. However, during the introductory phase of the interviews, it became clear that a certain pattern emerged from the data. Both professional experience and educational background significantly influence how EBI and MAI are balanced in strategic decisions. All respondents had at least five years of experience in their industry. This experience level supports the assumption that all respondents had developed a substantial level of EBI.

For example, several respondents with a background in accounting or the IT sector described themselves as data-driven and placed more emphasis on MAI in SDM. Respondent 9, for instance, holds an RA title and has a professional background in accounting. He emphasized the importance of being well-prepared and adopting a more data-driven approach when giving strategic advice:

> *"In my old job. Making sure you have everything well prepared, when you give advice. Make sure it is much more data-driven. So to speak." (Respondent 9)*

Similarly, respondent 6, a Dutch-speaking IT entrepreneur with a master's degree, noted that he is naturally more data-driven because of his educational and professional background in the IT world:

> *"When I look at it now, how I do business. I think I am much more on the data side than on the intuition side." (Respondent 6)*

Respondent 8 also specifically emphasized his professional background as an AA to be influencing the balance between MAI and EBI. He states it is always a combination of the two (EBI and MAI), but he is more data-driven and states this has to do with his financial background (as AA):

> *"For me, that is always data-driven. (…) Data, figures and then conclusions. (…) I don't think that suits me as a person. For me, it is always a combination of the two. I wouldn't be able to do them individually, but I think that has to do with my financial background." (Respondent 8)*

In contrast, respondents without a formal higher, number-driven education or professional background place more emphasis on gut feeling and experience. Respondent 3, MTS/LTS (Middle and Lower Technical School degree) and having a lot of experience, mentions that his intuitive thinking is the source of his creativity, and that intuition drives his decision, and data should roughly confirm this:

> *"It starts with intuition. That's where my creativity is. I run into it. I think, that's going to be fine, that must be something. Just show it with data." (Respondent 3)*

In the interview with respondent 7, it was also mentioned that SDM takes a more intuitive approach, which he describes as relying on common sense.

> *"80 to 90 percent of decisions are really made on intuition. (…) The approach is more based on common sense than on a standard approach or something." (Respondent 7)*

These findings indicate that the educational and professional background not only affects the preference of respondents, but it also shows the self-awareness of the respondents in their SDM style. It is clear from the data that the respondents describe their decision approach as a hybrid one, where both EBI and MAI play a role, but how they are balanced is influenced by the educational and career background of the decision-maker.

Respondents with a more formal and financial/data-driven education and career background tend to rely more on a structured data analysis, so relying more on MAI. While those with a more technical or hands-on background lean more towards EBI, none of the respondents described using only EBI or only MAI. This theme adds another layer to a better understanding of how SME decision-makers tend to balance EBI and MAI in SDM. It highlights that the balancing is not only determined by the context of the decision but also influenced by the decision-maker's background.

4.5 Organizational and external structure

From the interview data, a theme emerged related to the organizational structure. It can be divided into the internal organizational structure and the influence of the external stakeholders. Both structures seem to significantly influence the balance of EBI and MAI in strategic decisions. As previously discussed within 4.2, organizational growth influences how EBI and MAI are used and balanced over time; as mentioned, this balance shifts more to MAI when the company grows.

The structure also changes as organizations grow, both internally and externally. This part explores the influence of the changing internal and external structure of organizations on the weights placed on EBI and MAI in SDM.

4.5.1 *Internal organizational structure*

Several respondents mentioned that as their organizations grow, strategic decisions are increasingly made collaboratively. They are shifting towards more formal decision-making structures, such as management teams or business unit managers. Respondents indicate that these changes also make the decision-making process more data-driven, since decisions must now be justified to others involved in the process. Respondent 3 mentioned the following after his company had been growing over the years:

> *"Yes, and not just on me anymore. I don't decide alone anymore. I decide now with a business unit manager." (Respondent 3)*

Respondent 3 also mentioned that this shift towards more formal decision-making procedures and regular meetings slows down the decision-making process. Everyone needs to be convinced, and this leads to relying more on MAI in decision-making to be able to better justify decisions:

> *"But it is now because of that strategy that we have now set in motion that the consultation structures are coming more and more. Because we now have management consultation, the business unit consultation, and that is where the decisions are made. So now it is slowing down for me. (…) Yes, I have a financial man who is much more black and white. He does not see those opportunities. He is not creative. He is just black and white. He has to have that substantiated. My brother is also much more into process and structure and data." (Respondent 3)*

Respondent 11 described a similar situation. He worked at different SMEs and stated that within the larger SMEs he worked at, the decision-making takes a whole different form. Within the SME that was run by one entrepreneur, it was very intuitive-based, but within the SME that was listed, the decision-making was done only with so-called business cases. Since many different layers are present, the top management has low expertise, so they have to be convinced by a business case, and this is done with a heavy reliance on MAI:

> *"And that decision-making is very different there. Then you have to do everything with a business case. Everything has to be substantiated with figures. That is really a listed company. A higher management level is very far removed. And they have little expertise at that level." (Respondent 11)*

In contrast, he described the more intuitive decision-making in a smaller SME:

> *"But that was an entrepreneur who was sitting above it. And he just said that's what I want. I've bought a lot of laser cutting machines. He knew that. So, at a certain point he comes in. He says yes, I want a laser. You know. Well okay. But there was no charge for that. He just said I want it." (Respondent 11)*

These examples from the interviews illustrate that the internal structure of an organization has a significant influence on how strategic decisions are made. When SMEs grow, more formal roles, accountability layers, and procedures are used. This increases the reliance on MAI. EBI remains present, but it needs to increasingly be justified and supported by MAI. In larger SMEs, EBI becomes more embedded in processes, rather than acting as the sole driver of these decisions.

4.5.2 *External stakeholder structure*

In addition to the internal organizational structure, the external stakeholder structure also influences the balance of EBI and MAI within SDM. The presence of external stakeholders, such as banks, investors, or private equity firms, reinforces the reliance on MAI compared to EBI. From different interviews, it became clear that when external stakeholders are present, they often require formal documentation, estimates, or worked-out business cases.

This shift results from the increased need for accountability, transparency, and justification of strategic choices. Respondent 4 explained that the involvement of the private equity club increased their usage of MAI in comparison to EBI.

> *"I also think that if we didn't have the private equity club that is there now, we would probably feel less need to always get that data. We would probably do more on intuition." (Respondent 4)*

A similar experience was described by respondent 12, whose organization also came into the hands of a private equity club:

> *"The owners of that group sold the whole thing to a private equity fund, then the world became a little different, private equity funds that are purely focused on results." (Respondent 12)*

They mentioned that without the private equity club, they would do more on intuition, but the private equity clubs require greater use of MAI in decision-making, and they are only focused on the financial results. The SDM process needs to be increasingly supported by quantifiable and structured data. Next to private equity clubs as external stakeholders, several other examples were given by different respondents, all relate to external stakeholders often pushing to be more data-driven and move the balance between EBI and MAI more towards MAI. Beyond private equity clubs, other external stakeholders such as banks, importers, and family shareholders also influence the decision-making towards MAI. The stakeholder expectations lead to organizations having to follow stricter requirements for reporting and justifications. This leads to a heavier reliance on MAI. Additional examples from the interviews illustrate that the presence of external stakeholders leads to a heavier reliance on data and MAI:

> *"It is much more data driven, but that is mainly prompted by the importers." (Respondent 5)*

> *"And the whole thing is, banks ask. So, if you have a little bit of financing from a bank, a bank is always going to ask you twice a year what's the situation, what's your latest estimate, what's your accounts receivable list, all that stuff." (Respondent 6)*

> *"For example, one child actively participates in the business. Another child less so. And one child not at all. But they all have capital in the organization after all. So, they do want to be informed. Then you simply see that within the structure that we have devised. In the consultations that we have. That we prepare matters better." (Respondent 9)*

The data shows that increased external accountability shifts the balance towards MAI. The external stakeholders put more weight on MAI and favor transparency and justifiable data-driven decision-making, so the organizational structure gets pushed towards a decision-making structure more heavily reliant on MAI.

Overall, both the internal and external structural developments play a role in the balancing of EBI and MAI within SDM. As SMEs grow and decision-making becomes more formalized and layered, the balance is changing. From the internal perspective, it is seen that more structured processes are introduced, and externally, it is seen that more stakeholders are present and that more parties demand greater justification for strategic decisions. Again, it needs to be mentioned that EBI does not disappear; it becomes embedded in a process that requires more and more of MAI for validation. This theme reinforces the idea that SDM within SMEs is not fixed or only context-determined, but it is also shaped by both internal and external forces that evolve.

5 Conclusion and Discussion

This research aimed to explore how decision-makers within SMEs balance EBI and MAI in SDM. The study used a qualitative research approach and collected data through 12 semi-structured interviews and the CIT. It investigated how experienced SME decision-makers use and balance both EBI and MAI in practice. The study responded to recent calls for more qualitative research on intuition in decision-making with a business perspective (Gareth Shepherd et al., 2024; Kopalle et al., 2023). It also contributes to the relatively underexplored area of the interaction between EBI and MAI in SDM.

Findings revealed that SME decision-makers actively use both EBI and MAI in SDM. They are not seen as competing concepts, but rather as complementary. In addition to the complementary use of EBI and MAI, four other themes emerged from the data that all influence the balance of EBI and MAI in SDM and add to existing literature on SDM within SMEs.

The second theme that emerged was the influence of organizational growth on the decision-making style within SMEs. Smaller SMEs tend to rely more heavily on EBI than MAI in SDM. As SMEs grow, their decision-making becomes more structured, leading to a shift in the balance from an EBI-driven to a more MAI-supported approach.

Thirdly, a theme related to the type of decision emerged, underlining that the balance between EBI and MAI is context dependent. HR-related decisions tend to shift the balance to a more EBI-driven approach, whereas acquisitions and investments tend to shift the balance more to an MAI-driven approach. Decisions related to market entries produced contradicting responses. They appear to depend heavily on the decision-maker's style, background, experience, and decision-specific context, making it difficult to identify a clear pattern in how EBI and MAI are balanced in this type of decision.

The fourth theme is about the influence of the respondents' educational and professional background on the balance between EBI and MAI use in SDM. Respondents with a formal financial or analytical background tend to rely more on MAI compared to respondents without such a background.

Lastly, both internal organizational structure and external pressures tend to steer towards a more MAI-driven SDM process when growing. As the internal structure becomes more formal and layered with increased accountability, decision-making shifts toward MAI. A similar shift occurs due to external pressures. As external stakeholders become increasingly present, the SDM process shifts to a more MAI-driven style as a response to the higher levels of justification required by the stakeholders.

These findings confirm and add to the existing literature on SDM in SMEs. The results support Dane & Pratt's (2007) and Salas et al. (2010) distinction between general intuition and EBI, with respondents consistently mentioning decision-making based on experience or pattern recognition. This closely aligns with the Recognition-Primed Decision Model of Klein (1993), which illustrates how intuition is used as a rapid, experience-based decision-making tool. The increasing use of MAI as organizations grow reflects the evolution of management accounting, as described by Dai & Vasarhelyi (2023). However, consistent with Lavia Lopez & Hiebl (2015) and Dörr et al. (2023), the SMEs from this study frequently adopted a more flexible and informal use of MAI due to structural constraints and limited resources. Moreover, results reinforce existing critiques of the fully rational SDM models (Eisenhardt & Zbaracki, 1992; Mintzberg et al., 1976). Instead, the results confirm the hybrid approach that SME decision-makers employ, which combines EBI and MAI. Finally, the decision-making style observed in SMEs depends on the context of the strategic decision and is therefore dynamic and changing between strategic decisions. This aligns with the findings of Hauser et al. (2020). This confirms that SDM within SMEs is hybrid and adaptive, shaped by both internal and external dynamics.

From a practical perspective, the findings highlight the importance of recognizing and developing both EBI and MAI within SMEs. While MAI is critical, it cannot replace EBI. Instead, SMEs should aim from the beginning for an environment that integrates both types of decision-making. For early-stage SMEs, where structure and formal data systems are still developing, decision-makers should rely more heavily on EBI, while starting to incorporate basic MAI tools as soon as possible. As SMEs grow, they may benefit from shifting their SDM process towards a more collaborative, MAI-supported method, while still drawing on their EBI by embedding it in the process. In the end, SMEs should aim to create a decision-making culture that values both EBI and MAI. SME leaders may consider promoting this by using a hybrid decision-making model themselves, providing the relevant data tools for employees, and encouraging open communication about the use of EBI and promoting reflection on decision outcomes

It also needs to be acknowledged that this study has several limitations. First, the sample size was limited to Dutch SMEs and only consisted of 12 respondents, which may affect the generalizability of the findings. Since it was focused on Dutch SME leaders, it is also important to take into account the influence that culture could have on how EBI and MAI are perceived and used. Secondly, the research was not focused on a specific sector but conducted interviews across different sectors. This could mean that sector-specific outcomes are present, but the generalizability of these outcomes is low because of the small number of respondents from the different sectors. Another potential factor that could have led to biased data is the use of the researchers' network and the snowball sampling technique for gathering respondents. Due to time constraints, this was the only feasible method to reach a total of 12 respondents. Relying on the researcher’s network could have introduced bias, as respondents might only want to give answers that are perceived as helpful or appropriate for the research. However, it could also have a positive effect, since the familiarity may have created a safe environment for the respondents. In addition, the snowball sampling technique could have influenced the answers from respondents. Respondents could have agreed to the interview out of goodwill to the person who referred to them, instead of an intrinsic motivation to participate. This may have affected the depth and honesty of the answers from the respondents and should be taken into account when interpreting the findings.

Future research should address the limitations of this study by conducting cross-national comparative studies among SMEs, allowing for a better and deeper understanding of how cultural differences potentially influence the use of EBI and MAI within SDM. In addition, future research could benefit from sector-specific studies to explore whether industry type has an influence on the balance between EBI and MAI. Another area for future research is the potential influence of gender. The sample of this study consisted of 12 male SME decision-makers. Exploring the potential differences between male and female SME decision-makers could give valuable insights into the role of gender in SDM within SMEs. Furthermore, the small sample size leads to a low generalizability of the findings, which indicates that future research with larger sample sizes is required to validate and extend the results across different contexts and populations.

In conclusion, this study underlines that SDM within SMEs is not a matter of choosing between EBI and MAI, but rather a balancing and integrating of both concepts, based on organizational context and personal dynamics. By focusing on this interplay between EBI and MAI within a real-world SME environment, this research contributes to a more nuanced understanding of the SDM process within SMEs.

6 Bibliography

Agor, W. H. (1986). The logic of intuition: How top executives make important decisions. *Organizational Dynamics*, *14*(3), 5-18. https://doi.org/10.1016/0090-2616(86)90028-8

Baldacchino, L., Cabantous, L., & Ucbasaran, D. (2022). *Linking Experience to Intuition and Cognitive Versatility in New Venture Ideation: A Dual-Process Perspective*. https://onlinelibrary-wiley-com.ru.idm.oclc.org/doi/full/10.1111/joms.12794

Bebbington, J., & Larrinaga, C. (2014). *Accounting and sustainable development: An exploration*. https://www-sciencedirect-com.ru.idm.oclc.org/science/article/pii/S036136821400004X

Bhimani, A., Horngren, C., Datar, S., & Rajan, M. (2019). *Management and Cost Accounting, 7th edition*. https://www.pearson.com/content/one-dot-com/one-dot-com/se/en/Nordics-Higher-Education/subject-catalogue/accounting-and-taxation/Bhimani-Management-cost-accounting.html

Biernacki, P., & Waldorf, D. (1981). *Snowball Sampling: Problems and Techniques of Chain Referral Sampling*. https://journals-sagepub-com.ru.idm.oclc.org/doi/abs/10.1177/004912418101000205

Boeije, H., & Bleijenbergh, I. (2019). *Analyseren in kwalitatief onderzoek* (Derde druk). Boom.

Buchanan, J., & Kock, N. (2001). Information Overload: A Decision Making Perspective. In *Multiple Criteria Decision Making in the New Millennium* (pp. 49-58). Springer, Berlin, Heidelberg. https://doi.org/10.1007/978-3-642-56680-6_4

Butterfield, L. D., Borgen, W. A., Amundson, N. E., & Maglio, A.-S. T. (2005). Fifty years of the critical incident technique: 1954-2004 and beyond. *Qualitative Research*, *5*(4), 475-497. https://doi.org/10.1177/1468794105056924

Calabretta, G., Gemser, G., & M. Wijnberg, N. (2017). *The Interplay between Intuition and Rationality in Strategic Decision Making: A Paradox Perspective*. https://journals-sagepub-com.ru.idm.oclc.org/doi/full/10.1177/0170840616655483

Cescon, F., Costantini, A., & Grassetti, L. (2019). Strategic choices and strategic management accounting in large manufacturing firms. *Journal of Management and Governance*, *23*(3), 605-636. https://doi.org/10.1007/s10997-018-9431-y

Chase, W. G., & Simon, H. A. (1973). Perception in chess. *Cognitive Psychology*, *4*(1), 55-81. https://doi.org/10.1016/0010-0285(73)90004-2

Chenhall, R. H., & Moers, F. (2015). The role of innovation in the evolution of management accounting and its integration into management control. *Accounting, Organizations and Society*, *47*, 1-13. https://doi.org/10.1016/j.aos.2015.10.002

Cohen, M. D., March, J. G., & Olsen, J. P. (1972). A Garbage Can Model of Organizational Choice. *Administrative Science Quarterly*, *17*(1), 1-25. https://doi.org/10.2307/2392088

Dai, J., & Vasarhelyi, M. A. (2023). Management Accounting 4.0: The Future of Management Accounting. *Journal of Emerging Technologies in Accounting*, *20*(1), 1-13. https://doi.org/10.2308/JETA-2023-009

Dane, E., & Pratt, M. G. (2007). Exploring Intuition and its Role in Managerial Decision Making. *Academy of Management Review*, *32*(1), 33-54. https://doi.org/10.5465/amr.2007.23463682

Dean, J. W., & Sharfman, M. P. (1996). Does Decision Process Matter? A Study Of Strategic Decision-making Effectiveness. *Academy of Management Journal*, *39*(2), 368-392. https://doi.org/10.5465/256784

Dean Jr., J. W., & Sharfman, M. P. (1993). *PROCEDURAL RATIONALITY IN THE STRATEGIC DECISION-MAKING PROCESS*. https://onlinelibrary-wiley-com.ru.idm.oclc.org/doi/abs/10.1111/j.1467-6486.1993.tb00317.x

Dörr, L., Fliege, K., Lehmann, C., Kanbach, D. K., & Kraus, S. (2023). A Taxonomy on Influencing Factors Towards Digital Transformation in SMEs. *Journal of Small Business Strategy*, *33*(1), 53-69. https://doi.org/10.53703/001c.66283

Dreyfus, H., & Dreyfus, S. E. (1986). *Mind Over Machine*. Simon and Schuster.

Drury, C. M. (2013). *MANAGEMENT AND COST ACCOUNTING*. Springer.

Eisenhardt, K. M. (1989). *Making Fast Strategic Decisions In High-Velocity Environments | Academy of Management Journal*. https://journals.aom.org/doi/abs/10.5465/256434

Eisenhardt, K. M., & Zbaracki, M. J. (1992). *Strategic decision making*. https://onlinelibrary-wiley-com.ru.idm.oclc.org/doi/abs/10.1002/smj.4250130904

Elbanna, S. (2006). *Strategic decision-making: Process perspectives*. https://onlinelibrary-wiley-com.ru.idm.oclc.org/doi/full/10.1111/j.1468-2370.2006.00118.x

Elbanna, S., & Child, J. (2007). *The Influence of Decision, Environmental and Firm Characteristics on the Rationality of Strategic Decision-Making*. https://onlinelibrary-wiley-com.ru.idm.oclc.org/doi/full/10.1111/j.1467-6486.2006.00670.x

Elbanna, S., & Fadol, Y. (2016). The role of context in intuitive decision-making. *Journal of Management & Organization*, *22*(5), 642-661. https://doi.org/10.1017/jmo.2015.63

Eppler, M. J., & Menges, J. (2004). *The Concept of Information Overload: A Review of Literature from Organization Science, Accounting, Marketing, MIS, and Related Disciplines*. https://www.tandfonline.com/doi/abs/10.1080/01972240490507974

European Commission. (n.d.). *SME definition*. Geraadpleegd 26 maart 2025, van https://single-market-economy.ec.europa.eu/smes/sme-fundamentals/sme-definition_en

Evans, J. S. B. T. (2008). Dual-Processing Accounts of Reasoning, Judgment, and Social Cognition. *Annual Review of Psychology*, *59*(Volume 59, 2008), 255-278. https://doi.org/10.1146/annurev.psych.59.103006.093629

Flanagan, J. C. (1954). The critical incident technique. *Psychological Bulletin*, *51*(4), 327-358. https://doi.org/10.1037/h0061470

Fredrickson, J. W., & Mitchell, T. R. (1984). Strategic Decision Processes: Comprehensiveness and Performance in an Industry with an Unstable Environment. *Academy of Management Journal*, *27*(2), 399-423. https://doi.org/10.5465/255932

Gareth Shepherd, N., Lou, B., & Maynard Rudd, J. (2024). Going with the gut: Exploring top management team intuition in strategic decision-making. *Journal of Business Research*, *181*, 114740. https://doi.org/10.1016/j.jbusres.2024.114740

Hall, M. (2010). Accounting information and managerial work. *Accounting, Organizations and Society*, *35*(3), 301-315. https://doi.org/10.1016/j.aos.2009.09.003

Han, H., Shiwakoti, R. K., Jarvis, R., Mordi, C., & Botchie, D. (2023). Accounting and auditing with blockchain technology and artificial Intelligence: A literature review. *International Journal of Accounting Information Systems*, *48*, 100598. https://doi.org/10.1016/j.accinf.2022.100598

Hauser, A., Eggers, F., & Güldenberg, S. (2020). *Strategic decision-making in SMEs: Effectuation, causation, and the absence of strategy*. https://link-springer-com.ru.idm.oclc.org/article/10.1007/s11187-019-00152-x

Hodgkinson, G. P., Langan-Fox, J., & Sadler-Smith, E. (2008). Intuition: A fundamental bridging construct in the behavioural sciences. *British Journal of Psychology*, *99*(1), 1-27. https://doi.org/10.1348/000712607X216666

Justesen, L. N., & Mik-Meyer, N. (2012). *Qualitative Research Methods in Organisation Studies*. Gyldendal. https://research.cbs.dk/en/publications/qualitative-research-methods-in-organisation-studies

Kahneman, D. (2011). *Thinking fast and slow*.

Kaplan, R. S. (1984). The evolution of management accounting. In *Readings in Accounting for Management Control* (pp. 586-621). Springer, Boston, MA. https://doi.org/10.1007/978-1-4899-7138-8_27

Khatri, N., & Ng, H. A. (2000). The Role of Intuition in Strategic Decision Making. *Human Relations*, *53*(1), 57-86. https://doi.org/10.1177/0018726700531004

Klein, G. A. (1993). *A Recognition-Primed Decision (RPD) Model of Rapid Decision Making*.

Kopalle, P. K., Kuusela, H., & Lehmann, D. R. (2023). The role of intuition in CEO acquisition decisions. *Journal of Business Research*, *167*, 114139. https://doi.org/10.1016/j.jbusres.2023.114139

Lavia Lopez, O., & Hiebl, M. R. W. (2015). *Management Accounting in Small and Medium-Sized Enterprises: Current Knowledge and Avenues for Further Research*. https://publications.aaahq.org/jmar/article-abstract/27/1/81/615/Management-Accounting-in-Small-and-Medium-Sized

Mahama, H., Elbashir, M. Z., Sutton, S. G., & Arnold, V. (2016). A further interpretation of the relational agency of information systems: A research note. *International Journal of Accounting Information Systems*, *20*, 16-25. https://doi.org/10.1016/j.accinf.2016.01.002

Mintzberg, H., Raisinghani, D., & Théorêt, A. (1976). The Structure of 'Unstructured' Decision Processes. *Administrative Science Quarterly*, *21*(2), 246-275. https://doi.org/10.2307/2392045

Myers, M. D. (2020). *Qualitative Research in Business and Management*. https://www.torrossa.com/en/resources/an/5018482

Nani, A. (2023). Valuing big data: An analysis of current regulations and proposal of frameworks. *International Journal of Accounting Information Systems*, *51*, 100637. https://doi.org/10.1016/j.accinf.2023.100637

Nutt, P. C. (2008). Investigating the Success of Decision Making Processes. *Journal of Management Studies*, *45*(2), 425-455. https://doi.org/10.1111/j.1467-6486.2007.00756.x

Papadakis, V. M., Lioukas, S., & Chambers, D. (1998). Strategic decision-making processes: The role of management and context. *Strategic Management Journal*, *19*(2), 115-147. https://doi.org/10.1002/(SICI)1097-0266(199802)19:2<115::AID-SMJ941>3.0.CO;2-5

Quinn, J. B. (1986). *Strategic change: 'Logical Incrementalism'*. https://www.proquest.com/openview/e3dd63e5dfb510cd9b1247e8cb48ba17/1?cbl=35193&parentSessionId=dhA1Vv7hhxc9KMLGgMmELAivuKQB6LsHsaAq0vTguLA%3D&pq-origsite=gscholar&accountid=11795

Roetzel, P. G. (2019). Information overload in the information age: A review of the literature from business administration, business psychology, and related disciplines with a bibliometric approach and framework development. *Business Research*, *12*(2), 479-522. https://doi.org/10.1007/s40685-018-0069-z

Salas, E., Rosen, A., & DiazGranados, D. (2010). *Expertise-Based Intuition and Decision Making in Organizations*. https://journals-sagepub com.ru.idm.oclc.org/doi/abs/10.1177/0149206309350084

Savage, A. A., Brannock, D., & Foksinska, A. (2024). *Accounting Information Systems: Connecting Careers, Systems, and Analytics, International Adaptation*. John Wiley & Sons.

Tawil, A.-R., Mohamed, M., Schmoor, X., Vlachos, K., & Haidar, D. (2023). *Trends and Challenges Towards an Effective Data-Driven Decision Making in UK SMEs: Case Studies and Lessons Learnt from the Analysis of 85 SMEs* (No. arXiv:2305.15454). arXiv. https://doi.org/10.48550/arXiv.2305.15454

Woiceshyn, J. (2009). Lessons from "Good Minds": How CEOs Use Intuition, Analysis and Guiding Principles to Make Strategic Decisions. *Long Range Planning*, *42*(3), 298-319. https://doi.org/10.1016/j.lrp.2009.05.002

7 Appendices

7.1 Appendix A – Interview protocol

Introduction:
- Thank the respondent for their time.
- Introduce myself and the topic of the thesis.
- Ensure that all shared information will be treated confidentially and anonymously.
- Ask permission for recording.
- Start recording.

Introductory questions:
- Could you briefly introduce yourself and the company?
- What is your position in the company, and for how long have you been in this position?
- How many years of experience do you have in your industry?
- What are your main tasks/responsibilities within the company?

Before we continue with the interview, I would like to briefly explain three key concepts we will refer to often during the interview:
- Expertise-Based Intuition (EBI) refers to rapid, nonconscious decision-making based on years of experience and holistic pattern recognition. It involves making quick judgments that are informed by similar situations encountered in the past. For simplicity it will be referred to as intuition in the interview questions.
- Management Accounting Information (MAI) refers to financial and non-financial information used internally in the organization to support planning, control, and SDM. This can include for example data from budgets, performance reports, dashboards, or forecasting systems.
- Strategic Decision-Making (SDM) refers to decisions that are long-term, complex, and uncertain, often involving high stakes for the future direction of the organization. These decisions may include major investments, new market entry, or forming long-term partnerships.

  During this interview, we will focus on strategic decisions made within your organization that have significant long-term impact and are not part of routine operations.

These definitions are based on the literature used in this research. Since interpretations may vary, it is important that all respondents share a common understanding of these concepts. Please feel free to ask for clarification at any time.

Questions about SDM, EBI, and MAI
- Could you describe your general approach to making strategic decisions?
- Would you say your SDM leans more on intuition and experience, or more on data from MAI? Can you explain why?
- How often do you rely on your intuition in SDM, and why?
- How do you use MAI when making strategic decisions?
- How do you balance intuition and MAI in SDM?

- Are there certain conditions where you rely more on intuition than MAI and vice versa?
- Can you recall a decision where your intuition told you one thing, but the data said something else? How did you decide what to follow?
- Are there other conditions that you think would affect the use of intuition or MAI in SDM?

Critical Incident Technique

In this part of the interview, I would like to hear about two strategic decisions you have made. I would like to hear one decision with a positive outcome and one decision with a negative outcome.

- A *positive outcome* refers to decisions that led to beneficial results for the organization, such as growth, improved performance, or a successful collaboration.
- A *negative outcome* refers to decisions that resulted in unfavourable consequences, such as financial losses, missed opportunities, or an unsuccessful partnership. By analyzing these real-life decisions, it will help better understand how intuition and MAI are used and balanced in practice.

Positive outcome:

- Can you describe a strategic decision that had a positive outcome?
- What was the context of this decision?
- What information did you consider when making the decision?
- Did you consult any MAI or rely on your experience in this case?
- What was the result of the decision?
- What do you think contributed to the success of this decision?
- In this particular decision, how much did you rely on your intuition?
- In this particular decision, how much did you rely on MAI?
- In this particular decision, how did you balance intuition and MAI?
- What did this decision teach you about your decision-making process?

Negative outcome:

- Can you describe a strategic decision that had a negative (disappointing or unexpected) outcome?
- What was the context of this decision?
- What information did you consider when making the decision?
- Did you consult any MAI or rely on your experience in this case?
- What was the result of the decision?
- What do you think contributed to the negative outcome of this decision?
- In this particular decision, how much did you rely on your intuition?
- In this particular decision, how much did you rely on MAI?
- In this particular decision, how did you balance intuition and MAI?
- What did this decision teach you about your decision-making process?

Ending:

- Ask if the respondent has any questions.

- Thank the respondent for their time.
- Give the respondent the opportunity to receive the thesis when finished.

7.2 Appendix B – Generative AI Tools

In this appendix, a detailed explanation of the use of generative AI tools during this thesis will be given. During the writing process, the AI tools, QuillBot and Grammarly were used to check for potential typos, incorrect punctuation, and grammatical errors.

- QuillBot (v19.25.1 – Grammar Checker)
- Grammarly

It was chosen to use two tools to have an extra check on the typos, punctuation, and grammar, instead of relying on one individual tool. The tools were used by manually copying and pasting text into the programs. All potential errors were checked manually and verified whether correct or not. When an error was indeed present and verified, it was changed in the original document. QuillBot and Grammarly were only used to check for potential typos, incorrect punctuation, and grammatical errors. The refinement of the grammar by AI-generated suggestions was used throughout the whole paper to minimize the chance of small mistakes, which you read over at some point.

7.3 Appendix C – Interview transcripts

All the interview transcripts are uploaded to the RIS for Students repository and can be viewed there.

The transcript of the interview with respondent 9 will be shown here as an example of how the coding was done and eventually led to the themes. Since the color options for highlighting in Word are limited, the text will be set in the color of the indicator. The different colors used for the indicators of the key concepts are shown in Table 3. In Table 4, the codes that emerged from the data and corresponding colors are shown.

TABLE 3. COLOR CODES FOR THE INDICATORS OF THE KEY CONCEPTS

Concept	Indicators
Expertise-based intuition (EBI)	Experience
	Pattern recognition
	Nonconscious
	Rapid decision-making
	Gut feeling
Management accounting information (MAI)	Financial data
	Non-financial data
	Future oriented
	Internal focus
	Decision specific
Strategic decision-making (SDM)	Complexity
	Long-term high impact
	Uncertainty
	Ambiguity
	Time pressure

Table 4. COLOR CODES FOR THE INDICATORS COMING FROM THE DATA

Indicators
Shareholder structure
Personal background
Combination of data and intuition
Internal organizational structure
Digitalisation/automation

Interview Transcript of Respondent 9:

[BS]
Allereerst nog bedankt voor je tijd. Ik zal mezelf even kort voorstellen. Bram Slootmans, 24.
Ik woon in Nijmegen, studeer in Nijmegen. Net al even gezegd wat ik aan werk doe en voor studie. Momenteel bezig met mijn scriptie.
Mijn scriptie gaat over het besluitvormingsproces binnen MKB-bedrijven. Met name op de focus tussen de balans tussen intuïtie en data. Hoe ben ik nou bij MKB-bedrijven gekomen?
Ik vind de grote bedrijven allereerst niet zo heel interessant. Alleen, er is heel veel theorie over hoe het binnen grote bedrijven eraan toe zou moeten gaan. Alles moet datagedreven zijn.
Zegt de data ja, dan doen we ja. Zegt de data nee, dan doen we het niet. Alleen uit praktijk ervaring toch wel naar voren gekomen dat intuïtie wellicht een veel grotere rol speelt binnen het MKB dan dat de theorie allemaal zeggen.
En dat het toch een iets apartere tak van sport is dan de grote bedrijven. Dat is even mijn korte introductie van de scriptie. Zou je jezelf eens kort kunnen voorstellen?

[Respondent 9]
Zeker, zeker. Respondent 9. Ik ben directeur bij Company X

Wij zitten in de staal. Ik ben opgeleid als Registeraccountant. Veel bedrijven in het verleden gezien.
Op een gegeven moment de overstap gemaakt naar het bedrijfsleven, naar hier. Dat is bijna tien jaar geleden. Ook om mezelf te verbreden.
Je bent als financial in een groot MKB bedrijf bezig met heel veel takken van sport behandelen. Niet alleen de cijfertjes of dit en dat. Er komen allerlei zaken over je heen.
En dat maakt het eigenlijk erg leuk. En dat je je ook breder ontwikkelt dan alleen maar specifiek. Dus nooit spijt van gehad.
En werk met veel plezier. Wij als Company X zitten in de staal en in het vastgoed. En onze staalactiviteiten zien toe op handel in buizen en in balken en in grote platen.
We verhuren verder rijplaten aan de infrabedrijven, de grondboeren. Maar ook evenementen bijvoorbeeld.
Daarnaast hebben we een vastgoedportefeuille als belegging.
Ook om een stabiel inkomen te genereren als we onderleggen voor de firma. Voor de stabiliteit.

[BS]
Dan moet ik nog een hele formele vraag stellen. Wat is je leeftijd momenteel?

[Respondent 9]
Ik ben 43 jaar.

[BS]
En qua grootte het bedrijf, hoeveel werknemers moet ik denken in FTE's?

[Respondent 9]
We hebben in Nederland ongeveer 70 man vast. En ik denk dat er 30 permanent wel ingehuurd worden. Vooral de semi-vaste chauffeurs.
Onderhoudsmonteurs. Dat soort werkzaamheden.

[BS]
Maar je zegt in Nederland, jullie hebben ook een vestiging in het buitenland?

[Respondent 9]
Ja, wij hebben ook een rijplatenvestiging in Duitsland. En er komt er binnenkort nog eentje bij. Dus er zitten er twee.
En niet helemaal, of anders onder de groep, maar wel gerelateerd zitten. In Oost-Duitsland hebben wij een buizenfabriek. Zo worden buizen geproduceerd.

[BS]
Je geeft aan tien jaar geleden de overstap gemaakt te hebben. Dat is van registeraccountant naar deze sector. Dat was even een vraag van hoeveel ervaring je in de sector hebt.
Maar dat is ongeveer tien jaar.

[Respondent 9]
Ja, klopt.

[BS]
En wat zou jij als je belangrijkste taken en verantwoordelijkheden omschrijven binnen het bedrijf?

[Respondent 9]
Vooruit kijken. Dus kijken wat er gebeurt in de markt. En voldoen wij nog steeds met ons strategische profiel aan wat we willen zijn, wat we moeten zijn, wat de markt vraagt.
Dus een stukje vooruit kijken. En binnen de directie ook ideeën ontwikkelen om belangrijk te blijven in de wereld. Niet dat je afglijdt.
Dus dat is een van de belangrijkste taken. Een andere belangrijke taak voor mij is zorgen dat je in controle bent. Op meerdere vlakken dan alleen financieel.
Dus dat je gewoon zorgt dat je erbij bent. Dat je actuele cijfers hebt. Dat je andere actuele data hebt.
Dat je wel weet hoe je ervoor staat. En dat is wel een heel belangrijk aspect binnen een organisatie. En als ik zie hoe wij begonnen met hoeveel papierwerk hier nog was.
En hoe het er nu voor staat. En de automatiseringslagen die we gemaakt hebben. Dat is gewoon een wereld van verschil.

[BS]
Jouw functie is in die tien jaar hetzelfde gebleven?

[Respondent 9]
Ja, ik ben begonnen als financieel directeur. Maar ik ben eigenlijk meer... Heel veel zaken komen gewoon over mijn probal.
Over het echte commerciële. Tenzij het overigens vastgoed gaat.

[BS]
Oké. Voordat ik doorga met het stuk over strategische besluitvorming. Moet ik eigenlijk een theoretisch stukje doen over mijn drie begrippen.
Het allereerste begrip is expertise gebaseerde intuïtie. In de literatuur hebben ze het over algemene intuïtie. Dat is wat iedereen heeft.
Expertise gebaseerde intuïtie. Zoals het woord al zegt. Expertise.
Je bent een expert op een bepaald gebied. En dat houdt erin dat je vijf tot tien jaar ervaring in een bepaalde sector hebt. En dan zou je dat kunnen ontwikkelen.
Dat uit zich, patroonherkenning, snel, onbewust beslissingen kunnen nemen. Dat spreekt redelijk voor zich het begrip.
Het volgende begrip is management accounting informatie.
Ik denk niet dat het echt een uitleg nodig heeft. Financieel of niet financiële informatie. Voor intern gebruik. Ter ondersteuning van planning, controle en strategische besluiten. Denk aan budgetten, dashboards, prognoses.
En strategische besluitvorming is denk ik ook niet geheel onbekend. Maar de niet routinematige besluiten die de impact op de lange termijn hebben en dus vaak complex en onzeker zijn. Dus denk aan investeringen, marktuitbreiding, langdurige partnerschappen
Maar ook personeel bijvoorbeeld. Ik moet het even toelichten, omdat interpretaties kunnen verschillen. En mocht er iets onduidelijk zijn, dan vragen gerust even na.
Hebben jullie hier een algemene aanpak bij een strategisch besluit? Is er een bepaalde...

[Respondent 9]
Ja, uiteindelijk hebben wij een aantal aanhouders. En wij hebben elk kwartaal een aandeelhoudersvergadering. En wij werken binnen de directie met een directiereglement.
Dus we hebben geen formele raad van commissarissen. Maar eigenlijk functioneren we met vier aandeelhouders. Kinderen en ik.
En binnen die organisatie leggen wij bepaalde besluiten voor. Dat regelement is zodanig opgesteld. Dus als het over strategische zaken gaat.
Dat ze eigenlijk wel voorgelegd worden in dat grote groepje. Buiten alleen de directie. Dus wat er dan gebeurt, is dat de plannen die er zijn, uitgewerkt worden.
In een presentatie opgenomen worden. En dat we daar dan eigenlijk een discussie over voeren. En dan kan niet meteen afgerond worden die vergadering.
Het kan als het belangrijk is en het komt later. Dan komt die gewoon nog een keer terug. En op die manier doen we eigenlijk de strategische besluitvorming.

[BS]
Dus er wordt eigenlijk een soort business case van gemaakt.

[Respondent 9]
Ja, ja

[BS]
Dus je gaat het wel onderbouwen. En is dat dan met name data geregeld?

[Respondent 9]
Steeds meer. Kijk, het is ook nog wel eens zo dat er gewoon zaken gebeuren. Maar wel als het echt gaat om...

We zijn nu bijvoorbeeld bezig om een nieuwe buizenproductiemachine in onze West-Geringenheuze te plaatsen.
Zo'n machine hebben we dus al in Oost-Duitsland staan. Dat is gewoon helemaal uitgewerkt.
Er wordt een markt geanalyseerd. Waarom zouden we het doen? Waarom zouden we het doen?
Maar ook wat zijn de gutfeelings die erbij horen?

[BS]
Ja,

[Respondent 9]
ja. Snap je?
Er zijn deze ontwikkelingen in de wereld. Er behoeft geen aandacht dat allerlei handelsbarrières opgeworpen worden op het moment. Wij zijn een internationale speler.
Dat betekent dat wij uit moeten kijken wat er gebeurt. Want als wij geen staal meer in kunnen kopen, dan kunnen we ook moeilijker verkopen.

[BS]
Ja, dan kun je een machine kopen, maar dan heb je niet zoveel in de machine. Nee. Zo te zeggen.

[Respondent 9]
Wij zijn voorraadhouder, bewust. Dus in plaats van wat je in de theorieboeken leert. Lean en mean.
Wij doen het tegenovergesteld. Wij stoppen ons geld in spullen. Dus in voorraadbuizen.
Die leggen we netjes op het terrein. En wij zijn een oplossing voor de markt. Dus die buizen moeten hebben.
Die ze bijvoorbeeld niet in het buitenland kunnen bestellen. Of die ze gewoon snel nodig hebben. En dat is ons werk.
Dus wij stoppen ons werkkapitaal daarin.

[BS]

Je geeft aan. Sommige dingen die gebeuren. Eenmaal gewoon.
Zit er een bepaalde scheidslijn tussen? Van dit kan wel en dit kan niet binnen een besluit?

[Respondent 9]
Jawel. Die zijn ook zelfs financieel uitgedrukt. Of kwalitatief.
In het directiereglement. Maar in het verleden gebeurde veel meer. Even kort overleggen en oké doen.
Nieuwe hal bouwen bij een vestiging van ons erbij. Het is niet echt strategisch. Maar het heeft wel impact natuurlijk op de cijfers.

[BS]
Het is meer intuïtief eigenlijk.

[Respondent 9]
Ja dat is meer intuïtief.

[BS]
En heeft dat dan te maken met dat je bent gaan groeien de afgelopen 10 jaar? Of omdat er meer data is en het makkelijker te verwerken is?

[Respondent 9]
De onderneming wordt geleid door de tweede generatie nu. En de oprichter van ons bedrijf leeft nog maar die zit veel in bali. Dus die is op afstand.
Maar die belt nog wel regelmatig. En hoe het gaat. Maar die is 87
Dus die is echt op leeftijd. Het is wel zijn kindje om het zo te zeggen. Maar op een gegeven moment.
Alles gaat voorbij. Dan zie je dat er binnen een nieuwe generatie. Het ene kind die werkt bijvoorbeeld.
Het ene kind werkt bijvoorbeeld wel actief mee in de zaak. Het andere kind minder. En eentje bijvoorbeeld helemaal niet.
Maar ze hebben wel allemaal kapitaal uiteindelijk in die organisatie zitten. Dus ze willen wel geïnformeerd worden.
Dan zie je gewoon dat er binnen de structuur die we bedacht hebben.
In de overleggen die we hebben. Dat we zaken beter voorbereiden. Ik ben ook bijvoorbeeld als professionalisering gekomen.
Omdat het gewoon nodig was.

[BS]
Ja wat je zegt. Je bent natuurlijk in het begin eigenlijk een eenpitter. Is niet het juiste woord.
Maar het is inderdaad. Als je ook voor het externe investeerder zegt. Je moet een stukje kunnen overleggen aan die externe investeerder.
En helemaal omdat ze niet in het bedrijf actief bezig zijn. Denk ik dat dat ook wel een rol speelt.

[Respondent 9]
Dan moet je gewoon transparant zijn. In de plannen die je hebt. En dat is ook wel een.
Je blijft een lerende organisatie. En dat is ook gewoon een manier van werken. Die ik ook wel gewend was.
In mijn oude job. Zorgen dat je de boel goed voorbereid hebt. Als je een advies geeft.
Zorg dat je dat veel meer data gedreven. Om het zo maar te noemen. Maar hier was het veel meer op gevoel.
En dat gevoel moet niet uit de zaak. Zeker niet. Maar dat jij zaken wat beter onderzoekt.
Zodat er meer begrip komt vanuit jouw medewerker. Bijvoorbeeld van de besluitvorming die je doet. Ja daar is niets mis mee.

[BS]
Je moet natuurlijk de rest ook kunnen overtuigen. Van waarom jij een bepaald besluit doet. En als je natuurlijk alleen bent.
En je zegt van mijn gevoel is dat dit. Ja punt. En de rest volgt maar.

[Respondent 9]
Zo werkt het niet.

[BS]
Nee niet meer. En dat is denk ik het stukje groei wat je erin hebt meegemaakt.
En dan ik denk. De rol dat de data makkelijker te verwerken is. Tegenwoordig zal ook positief bijdragen daaraan.
Maar denk je dat jouw achtergrond daar een rol in speelt?

[Respondent 9]
Ja dat denk ik wel ja.

[BS]
Zodat je een hele data gedreven.

[Respondent 9]
Je bent heel erg gericht altijd geweest.
In het verleden. In ieder geval in de werkzaamheid. Wat je ziet moet onderbouwd zijn.
Moet kloppen. Maar je kijkt altijd terug. Snap je?
Dus je kijkt. En je bent. Nu zit je in een stoel.
Je moet vooruit kijken. En dat is wel een belangrijk verschil. Dus jouw onderbouwingen.
Jouw harde feiten. Die brokkelen dan af. Want niemand kan in de toekomst kijken.
Zo simpel is het ook. Alleen je kan wel de juiste informatiebronnen hebben. Overleg hebben met elkaar.
Wat gebeurt er? Wat zien jullie? En op die manier zo goed mogelijk besluit nemen.
Dit gaan we doen.

[BS]
En wat denk je dat de rol van intuïtie daar binnen is? Binnen een besluit die toekomstgericht is?

[Respondent 9]
Met name om het idee te bedenken. Omdat je voelt dat er wat gaat veranderen. In de markt of in de wereld.
En dat je dus aanvoelt dat er iets verandert.

[BS]
Als je met data werkt naar het verleden toe. Dan zijn dat feiten. En naar de toekomst toe.
En niemand kan voorspellen wat over een jaar de status is van Oekraïne en Rusland.

[Respondent 9]
Rusland is helemaal afgesneden van de markt. De staal. Het was een grote speler.
En wat gebeurt er dan in de wereld? Dat zijn belangrijke dingen om over na te denken. Je kan ze niet echt beïnvloeden.
Nee. Maar het is wel relevant. Je moet wel gaan denken wat scenario's gaan bedenken.
Wat zal er nou gaan gebeuren? Er komt minder staal in de markt. De vraag zal behoorlijk blijven.
Zijn waren exporteur? Er komt minder staal. Dus de prijs zal wel omhoog gaan.
Op zich goed voor onze positie als voorraadhouder. Dat betekent ook dat we duurder moeten gaan inkopen.
Hebben we genoeg kapitaal om alles weer te vervangen?
Moet de prijs omhoog.

[BS]
Het stukje logischer redeneren is dat natuurlijk. Er is niemand die zegt dat het zeker zo is.

[Respondent 9]
Nee.

[BS]
In hoeverre is het dan intuïtie? In hoeverre is het dan data?

[Respondent 9]
Dat is een dunne scheidslijn dan op dat moment. Als je richting de toekomst kijkt. Alleen je ziet wel.
Als je permanent bij bent zoals wij. Wij weten wat de gemiddelde prijs elke week doet. Wij weten welke soort materialen gevraagd worden.
Wij weten dat we afgelopen jaren een fabriek hebben gebouwd. Die veel meer bewerkingen kan uitvoeren. Dus dat je ook die klanten die daarom vragen.
Kan blijven bedienen. Anders heb je de helft van je omzet maar over.

[BS]
Je moet constant blijven innoveren.

[Respondent 9]
We hebben een nieuwe straalmachine gebouwd. Daar waren veel mensen op tegen. Toen doorgeduwd.
Ik kan van tevoren niet zeggen. Of dat die heel veel geld gaat verdienen. Maar we kunnen het nou wel.
Dat ding wordt helemaal grijs gedraaid.

[BS]
Maar hoe is het besluit gekomen om toch die machine aan te schuiven?

[Respondent 9]
Door de directeur die daarvoor verantwoordelijk is, zag dat het belangrijk ging worden. Om gebruikte buizen door die straalmachine te halen.
Die worden eigenlijk als nieuw.

[BS]
Een soort recycling is het.

[Respondent 9]
Upcycling zelfs.
Je verlengt de levensleven van die buis.
Wij wisten wat er met duurzaamheid aan de hand was. Wij wisten dat dat een belangrijk thema ging worden. In Nederland en de wereld.
Zelfs met het thema veiligheid. In de bouwketen wisten we dat dat belangrijker en belangrijker ging worden. Dus hebben wij een kammedewerker aangenomen aangenomen.
Zonder dat er in eerste instantie een heel duidelijk profiel aangekoppelt wordt. We hebben de goede vent gezocht. Via een adviesbureau.
Om je als firma te ontwikkelen. En relevant te blijven. Dat is eigenlijk wat je doet.

[BS]
Stappen te maken, vooruitgaan.

[Respondent 9]
Anders kun je niet meer vooruit. Je staat gewoon stil.

[BS]
Denk je dat er binnen, want je hebt meerdere strategische besluiten, verschillen zitten tussen het gebruik van data en intuïtie? En de balans die er tussen die twee ligt?

[Respondent 9]
Ja, dat denk ik wel.

[BS]
Het is natuurlijk een breed begrip, een strategisch besluit. Het is een hele makkelijke vraag om te stellen Hoe balanceert men data en intuïtie binnen een strategisch besluit?
Maar je hebt natuurlijk een strategisch besluit vormen.

[Respondent 9]
Dat is een mooi voorbeeld om daarop in te haken. Kijk, de rijplatenmarkt in Nederland voor de verhuur was redelijk verzadigd. In Duitsland was die groeiende.
Daar stonden spelers op een gegeven moment op. Die we ons op grote volumes gingen huren om in Duitsland weg te leggen. Dus eigenlijk conculega's net over de grens.
Toen zijn we na gaan denken, doen we dat nou eigenlijk wel handig? Want wij zijn nu andere partijen groot aan het maken. Moeten we dat niet zelf doen?
Toen hebben we ervoor gekozen om dat zelf te gaan doen, intuïtief. Op basis van ontwikkelingen die je meemaakt. Maar als je dan data gaat analyseren, hebben wij geen data voor geanalyseerd.
Wij weten dat Duitsland vijf keer zo groot is. Wij weten dat de rijplatenmarkt een beetje onderontwikkeld was. Dus dat ging wel gebeuren.
Het risico wat we namen was er ook wel te overzien. We nemen een paar goede mensen aan die we tegenkwamen. We voerden de plaat aan en we gingen beginnen.
Zo bouw je een vestiging en zo bouw je een nieuwe vestiging. En dan zie je dat dat een olievlekje wordt die langzaamaan groter wordt.

[BS]
Maar je geeft aan dat de markt onderontwikkeld is in Duitsland. Dus ergens heb je toch nog een stukje data erin zitten. En dat je het dan niet helemaal gaat uitwerken als een business case.
En dan zeg je van jongens we moeten gewoon doen.

[Respondent 9]
Wij weten echt niet hoeveel rijplaten er in Duitsland zijn. Echt niet. Geen idee.
Ik zou niet eens weten hoe je erachter kan komen. Maar je ziet gewoon door die ontwikkelingen die je meemaakt. Dat die vraag groter wordt.
Groter en groter en groter. Het werd dan de grootste klant. Toen dachten we dan gaan we anders doen.

[BS]
Het is dan geen directe data natuurlijk die erin zit. Maar zou er niemand uit Duitsland een aanvraag met jullie doen. Dan was je denk ik ook niet zo snel naar Duitsland toe gegaan.

[Respondent 9]
Minder snel inderdaad.

[BS]
Ik had ook een ander voorbeeld. Iemand zei van we kregen één aanvraag vanuit Amerika. Dat zette ons aan het denken van waarom zitten wij daar niet eigenlijk.
Terwijl je doet het natuurlijk merendeels intuitief. Je werkt het niet uit.

[Respondent 9]
En dan ga je ook kijken wat zijn mijn risico's om daar heen te gaan. Zijn die beperkt? Zijn die overzichtelijk? Waarom ga je het niet proberen? En als het goed gaat werken. Dan bouw je een vestiging.
Dan bouw je weer een nieuwe.

[BS]
Dat is eigenlijk wel een mooi voorbeeld voor mijn volgende stukje van het interview. Ik gebruik ook de critical incident techniek. Dat houdt in dat je twee praktijkvoorbeelden.

Dat je daarna vraagt. Eentje met een positieve uitkomst. En eentje met een negatieve uitkomst.
Om te kijken of ik binnen al mijn interviews bepaalde thema's of dingen kan terugvinden. Van die gebeurt altijd bij een negatieve uitkomst. Of die zie je vaak bij een positieve uitkomst terug.
Dan denk ik dat je net al een positieve uitkomst hebt beschreven.

[Respondent 9]
Dat was een mooi voorbeeld daarvan.

[BS]
Een vraag is van welke informatie heb je overwogen bij het nemen van de beslissing. Wat je net al aan gaf. Want het is met name intuitief.

[Respondent 9]
Ja, klopt. En het data deel was natuurlijk dat die klant meer en meer vroeg. Dus het was een beetje de combinatie. Dan word je aan het denken gezet. Moeten we dit niet anders doen? Kunnen we niet een nieuwe firma ernaast bouwen?
Want daar kan het dan eigenlijk op neer.

[BS]
En als je de verhouding moet omschrijven tussen data en intuïtie in de beslissing.

[Respondent 9]
Ja, dat zal denk ik overwegend intuïtief zijn.

[BS]
Maar begint het dan wel met de data? Er is ergens een moment waarin je denkt, waarom gaan wij Duitsland niet in?

[Respondent 9]
Dat speelde wel langer al. Dus intuïtief was belangrijker. We zijn al jaren daarvoor rondgereden om terreinen te vinden.
Alleen toen kwam die vraag vanuit die klant. En die bleef komen. Dus wij wisten dat ons gevoel juist was.

[BS]
Een stukje bevestiging. En dan denk je van nou gaan we het wel doen.

[Respondent 9]
En nou gaan we het anders doen.
Nou gaan we het zelf doen. Dus de intuïtieve gedachte van waarom zitten we niet in Duitsland. Die is eigenlijk het belangrijkste geweest.

[BS]
En wat denk je dat dat besluit heeft je geleerd over je besluitvormingsproces? Heeft het je iets geleerd?

[Respondent 9]
Dat je in ieder geval als jij denkt een goed gevoel te hebben ergens over. Dat het belangrijk is dat je dat misschien nog wat actiever nastreeft. Om het uit te zoeken of dat zo is.
Eerder. Dan ben je misschien sneller ergens.

[BS]
Oké. En zou je ook een besluit met een negatieve uitkomst kunnen beschrijven?

[Respondent 9]

Ja, dat is een goede vraag.

[BS]
Ja, dat het een moeilijke vraag is, is eigenlijk goed. Idealiter zijn ze niet natuurlijk.
Een besluit met een negatieve uitkomst.

[Respondent 9]
Ja, maar die zullen hier ook zijn. Alleen de vraag is welke dan. Ik denk wel dat ik er eentje ken. Een beetje buiten onze business.
Een participatie eigenlijk. Alsof niet. Even denken.
Wij hebben een participatie. En die zit in de windmolenbouwer. En daar zat een grote aandeelhouder in.
Dus wij waren een kleinere aandeelhouder. Die gingen herstructureren. Het service tak werd verkocht.
En het windmolen, zeg maar de bouwtak, die bleef. Maar goed, wij zaten er allebei. Nou, daar kregen we geld voor.
Prima. Maar dat bleef over. die hadden af en toe geld nodig.
Dus werden de leningen gevraagd. Wij die verstrekken. Op basis van het gevoel dat windtechnologie...
een belangrijk onderdeel is en blijft. Want als je naar de marktdata kijkt of de nieuwsartikelen leest... dan moet het nog verviervoudige komen.
Ja, genoeg windmolens op de bouw. Toch? Dus wij blijven dat geld verstrekken.
En nog een ronde. En uiteindelijk gaan ze failliet. Dus dan ben je je geld kwijt.
We hebben wel wat contracten op intellectual IP. Maar oké, kijken hoe dat uitloopt. Maar dat is een beslissing.
Wij zitten niet op die business. Want het is een participatie van ons. Maar wij gaan uit van de markt.
Terwijl we misschien beter naar het bedrijf hadden moeten kijken. Want ze trekken een belangrijk onderdeel eruit.
Daar krijgen we dan ook wel geld voor natuurlijk.
Maar daar blijft een bedrijf over. Wat blijkbaar stand-alone niet sterk genoeg is. En ze zijn ervan uitgegaan dat die groot aandeelhouder...
want die zat er met groot geld in... dat die ook wel door zou gaan. Maar die heeft de stekker eruit getrokken.
Dus ja, als je dan naar besluitvorming gaat kijken. Hoe doe je dat dan? Kijk, op basis van marktontwikkelingen.
Dat is meer data, denk ik. Maar ook wel gevoelsmatig van verwachtingen die er zijn. Ja, investeer je door.
Dat gebeurt ook. Goed, het is geen mega-verlies of zo. Maar in ieder geval wel...
Het is wel een zonde.

[BS]
Het is wel een strategisch besluit met negatieve uitkomst.

[Respondent 9]
Ja, klopt.

[BS]
Had het voorkomen kunnen worden, denk je?

[Respondent 9]
Ja, door je aandeel te laten verwateren. Maar dan heb je dus eigenlijk geen vertrouwen in de business waar je in zit.

[BS]
Nee, alleen dat vertrouwen wat erin zat. Is dat op data gebaseerd?

[Respondent 9]
Ja, meer op marktdata. En verwachte ontwikkelingen in die wereld. Maar wij kennen die wereld nou ook weer niet zo goed...
...om te zeggen van oké, merk A waar je dan in investeert... ...of de bouwer B waar je dan niet in investeert... ...als B veel beter is dan A...
...dan heeft B veel meer kans om succesvol te zijn.

[BS]
Ja, misschien een stukje expertise wordt je dan...

[Respondent 9]
Ja, die mis je dan gewoon.
We zaten erin en we zijn ermee doorgegaan. Dat is meer het verhaal. Die andere verkoop had al meer opgeleverd. Dat is uiteindelijk... Maar zo mag je niet kijken.

[BS]
Nee, dat is niet te doen.

[Respondent 9]
Want je gaat wel daarmee door. Dat is een overweging om door te gaan.

[BS]
Het kost je dan geld. Zo simpel is het. Oké, dat was in principe voor mij de negatieve uitkomst.
Wat ik met name terugzag in andere interviews is... ...zaken rondom HR. Hoe denk je dat daar de rol van intuïtie en data speelt?

[Respondent 9]
Ik denk dat intuïtie veel belangrijker is.

[BS]
Want als jullie iemand aannemen... ...zit er een bepaald proces aan vast? Of is het dat iemand komt langs en we gaan in gesprek met elkaar?

[Respondent 9]
Het liefst hebben we ze via via. Dus die iemand kent of die... En soms komt het ook via een soort uitzendbureau. Dan proberen. Je ziet dat degenen die via via komen... ...dat we veel meer kans hebben. Dat dat een succes blijft.

[BS]
Ja, dan heb je natuurlijk een stukje betrouwbare achtergrondinformatie.

[Respondent 9]
Ja, in ieder geval. Je weet er iets meer van. Je weet misschien uit welke families komen.
En dat zegt niks altijd over een individu. Maar toch...

[BS]
Het zegt meer dan wanneer je hier komt met een cv... ...en zegt van hier is mijn cv. Zeggen we maar wat we gaan doen met elkaar

[Respondent 9]
ik zeg niet dat dat niet gebeurt.

Alleen, dan zijn de gesprekken belangrijker. Dus die je dan hebt. En dat doen we dan met meer mensen in de organisatie.

Dus dat we dat toch getrapt een beetje doen.

[BS]
Ja, dat is puur op grote deels op gevoel lijken.

[Respondent 9]
Ja, zeker wel.

[BS]
Is dat alleen maar op gevoel, denk je?

[Respondent 9]
Nee, ik kijk persoonlijk ook altijd wel naar achtergrond. Naar cv. Het ligt er wel een beetje aan voor welke functie. Als iemand even heel simpel... ...die is 40 en heeft 10 banen gehad. Zullen wij daar wel naar investeren of niet?

[BS]
breed georiënteerd.

[Respondent 9]
. Ja, dat kan ook. Als die jongen een heel goed verhaal heeft... ...dan willen we misschien ook nog eens een keer proberen.

[BS]
Ja, ik snap wel wat je bedoelt.

[Respondent 9]
Dus niet als we dan tussen A en B kunnen kiezen... ...en A heeft een goed profiel, dan krijgt hij toch de voorkeur.

[BS]
Nee, dat snap ik. Als ze even goed overkomen. Zijn er ook besluiten waar je puur op data handelt?

[Respondent 9]
Ja, strategisch weet ik niet. Maar wel, er zijn besluiten. Bijvoorbeeld even simpel.

Kijk, elk bedrijf heeft een limiet aan cash natuurlijk. Even simpel gezegd. Dus als jij besluit om grote inkopen te doen dan kijk ik wel nog naar de data. Wat is de ruimte? Wat komt er nog binnen?
En wat moet ik nog betalen? Dat is wel de overweging om een grote inkoop wel of niet te doen. Die voorbij komt. Ik kan je niet overeten. Of hoe noem je dat?
Dat werkt ook niet. Dus dat is wel een deel van die besluitvorming. Kijk, iemand anders komt met een inkoper komt met het idee van oké, hier kan ik dit en dit krijgen voor dat geld. Even zwart-wit.
En die komt dan naar mij toe. Jeroen, wat gaan we doen?

[BS]
Ja, want stap 1...

[Respondent 9]
Als ik dan alleen het financiële aspect even bekijk... ...want dat doe ik dan ook. Dan kijk ik gewoon naar data.

[BS]
Ja, oké. Maar wat je zegt, in hoeverre is het onder strategisch te schalen. De wat meer routinematige...

[Respondent 9]
Als je meer management accounting kijkt... ...bijvoorbeeld... ...wat doet onze gemiddelde prijs per ton? Dat is ook gewoon harde data. En dat is weer... Dan ga je daarna weer meer naar andere...gevoelsmatige besluitvorming. Moeten wij iets met onze prijs doen?

[BS]
Ja, maar dan ga je weer naar strategische toe natuurlijk.

[Respondent 9]
En dan komt er vaak weer een gevoel bij kijken.

[BS]
Ja, dat zie je dus ook. Ik denk dat bij elk strategisch besluit... ...zowel gevoel als data een rol speelt. En dat die balans schuift een beetje... ...tussen wat voor een besluit het is.

[Respondent 9]
Ik denk dat dat...

Ja, dat denk ik ook.
[BS]
Dat zou mijn laatste vraag ook zijn. Hoe zou jij mijn hoofdvraag beantwoorden?
Denk je dat er een antwoord op te geven is op mijn vraag, op mijn onderzoek?

[Respondent 9]
Ja, even kijken, even jouw onderzoeksvraag herhalen.

[BS]
Moet ik zelf ook even goed nadenken in mijn hoofd. Hoe balanceert een beslissingnemer binnen MKB data en intuïtie binnen strategische besluiten?

[Respondent 9]
Het korte antwoord is, die balanceert. Dus als je het over een koord danser hebt, of een weegschaal. Kijk, uiteindelijk, als je een beslissing neemt, sta je in het midden.
Maar er gaan allerlei overwegingen aan vooraf. En ik denk dat ik het met jou eens ben, dat het bij het ene besluit data belangrijker is dan bij het andere besluit.

[BS]
Ja.

[Respondent 9]
Dus ik denk dat dat inderdaad, ik denk dat je daar geen exact antwoord op kan geven.

[BS]
Nee, maar ja, dat klopt.

[Respondent 9]
Ik denk dat je er wel een gemiddelde uit kan halen als jij veel, alleen dat zegt eigenlijk ook niet zoveel.
Nee. Want wat doe je dan met een gemiddelde, want gemiddeld is maar gemiddeld.

[BS]
Nee, dat is ook zo. Wat ik tot nu toe zie, is dat de balans, ik heb zowel bij echt kleine MKB-bedrijven gezeten, dus denk aan 15, 20 man personeel, maar ook bij MKB-bedrijven die 210 man personeel hebben. En je ziet naarmate, één, dat ze groeien of dat ze groter worden, dat de balans toch van intuïtie richting data gaat verschuiven.
En wat je ook ziet, is dat er gewoon steeds meer data überhaupt gebruikt gaat worden. Want één, het is beschikbaar. Twee, de software wordt goedkoper.
Dus het is ook beter verwerkbaar voor echte kleine MKB-bedrijven.

[Respondent 9]
Ja, je aansturing verandert ook als je groter wordt. Dus je krijgt management lagen, dat is wat er gebeurt. En we hebben die mensen nodig, die hebben data nodig om te kijken hoe ze performen.

Want hoe ga je iemand anders continu in de gaten houden, of dat al je processen lopen zoals ze moeten lopen?

[BS]
Ja, en als je met een MT zit en iedereen zegt van ja, ik vind dat, of ik voel dat, dan krijg je een beetje een oneindige discussie. Die zul je altijd hebben met bepaalde besluiten, dat het gewoon puur op gevoel gaat. Maar je moet, ik denk, een stuk meer verantwoorden.
En je maakt veel meer business cases van bepaalde besluiten.

[Respondent 9]
Ja, en ik denk wat nog veel belangrijker is als dat je groter wordt, is dat jouw processen goed georganiseerd zijn. Jouw kernprocessen. Dus van het benaderen van de klant tot uiteindelijk het betalen van de rekening.
Dat moet helemaal in orde zijn.

[BS]
Ja, een beetje geautomatiseerd.

[Respondent 9]
Ja, dat geldt voor je inkoopkanalen ook.
Al die kernzaken moeten allemaal gewoon perfect in orde zijn. Ook bijvoorbeeld het stukje personeelszaken. Dus het netjes betalen, je afspraken nakomen.
Dat dat allemaal gewoon goed georganiseerd is. En dat daar een goed ritme in zit. Dat is erg belangrijk.

[BS]
Ik denk ook hoe meer data en hoe meer automatisering je hebt in die processen. Hoe meer data je ook in de grote besluiten gaat gebruiken. Want het is beschikbaar.

[Respondent 9]
Als je gaat kijken bijvoorbeeld naar big data. Bedrijfsmatig zitten we daar nog niet echt, om het zo maar te noemen.
Kijk, je kan allemaal data in een AI bot gooien.
Wat zal daaruit komen? Kan ik daar iets mee? Weet ik niet.
Dat zou ik moeten proberen. Dan ben je ook weer een beetje voorzichtig mee.

[BS]
Nou ja, maar dat is het.

[Respondent 9]
En terecht denk ik. Je ziet wat er allemaal gebeurt in de wereld. Want automatiseren is leuk, maar als ze je platleggen is het vervelend.

[BS]
Wat je wel ziet is dat je steeds meer naar real-time data gaat toe. En dat zorgt er ook voor dat je dus sneller kan schakelen. Ik ben er ook mee eens.
Ik zat laatst ook met iemand te praten. Ja, maar ik kan ook gewoon in ChatGPT, mijn Excel-sheet met mijn jaaroverzicht. Waar belandt die dan, dat overzicht?

[Respondent 9]
Zo is het dan.

[BS]
Kijk, ik weet het niet hoor.

[Respondent 9]
Nee, niemand die het weet. En uiteindelijk wordt bijna alles verkocht.

[BS]
Ja, dat is het.

[Respondent 9]
Als de prijs goed is, wordt alles verkocht.

[BS]
En dat is ook wel een beetje het lastige.
En überhaupt met AI. Als ik een foto laat maken door AI. En ik zeg, daar moet Pietje opstaan die in een oranje auto zit.
Van wie is dat eigendomsrecht dan, van die foto?

[Respondent 9]
Het zijn allemaal best wel moeilijke vraagstukken die naar ons toe komen.

[BS]
Ja, en je ziet het tegenwoordig met al die deepfake-video's. Je ziet eigenlijk niet meer wat echt en wat nep is.

[Respondent 9]
Nee, dat is wel apart. Daar moet regelgeving voor komen, of iets moet daar voor komen. Alleen, er zal altijd een zwart circuit blijven.

[BS]
Ja, dat denk ik zeker.

[Respondent 9]
darkweb-achtige dingen.

[BS]
Maar dat zijn wel ontwikkelingen die vrij snel gaan momenteel. Heel snel, ja. Nou ja, voor mij was dit eigenlijk mijn interview al redelijk.
Nou, mooi. Ik hoop dat ik je ermee help.

[BS]
Ja, uiteindelijk helpt iedereen me ermee.
En ik denk dat er wel waardevolle inzichten in zitten. Het is alleen wel... Het is stiekem best een moeilijk onderwerp.

[Respondent 9]
Ja, zeker.

[BS]
Kijk, kwalitatief is het natuurlijk altijd een beetje. Er is geen zwart of wit. Alleen, dat maakt het wel lastig om daar de conclusies uit te trekken.
Het scheelt wel dat mijn onderzoek is exploratief. Dus er is niet echt een verwachting vooraf van wat eruit komt. Er is gewoon weinig literatuur over.
Het enige wat je ziet is... dat er tegenwoordig over een hybride besluitvormingsproces wordt gesproken. Dus dat intuïtie wel wordt erkend langzamerhand.
Met name binnen het MKB.

[Respondent 9]
Ik denk dat het bij grote organisaties net zo is.

[BS]
Ja?

[Respondent 9]
Kijk, die zullen misschien wat meer data... noem het maar spreadsheet managers hebben.
Maar uiteindelijk moet er ook een soort van gevoel zijn. Wat ga ik doen, hè? Waarom ga ik die 2000 man eruit gooien?
Het zal echt niet alleen op een excelletje gebaseerd zijn. Dat is ook op basis van een verwachting. Wat gaat er gebeuren?

[BS]
Ook zij kunnen niet in de toekomst kijken.

[Respondent 9]
Zo is het. Misschien hebben ze spijt als...
Ja, spijt van tot en met op een gegeven moment.

[BS]
Ja, dat weet je ook niet.
Nee, ja dit was het wat mij betreft. Heb je eventueel nog vragen voor mij?

[Respondent 9]
Nee

[BS]
Oke, dan stop ik nu de opname.