

Strategic Decision-Making in the Fashion Industry

A qualitative study exploring the strategic decision-making process of business professionals within the fashion industry.

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Abstract

The fashion industry is characterized by uncertainty and volatile demand, connected to rapidly shifting market conditions and trends. Hence, balancing analytical data with intuitive judgement becomes a frequent requirement amongst business professionals when making strategic decisions. While previous research explores rational and behavioural perspectives, limited attention has been appointed to the interaction between strategic motivators in practice in uncertain market environments. Drawing on 17 semi-structured interviews conducted with business professionals, this qualitative study uses a thematic analysis to map the strategic decision-making process within the Swedish fashion industry. Decisions are shown to originate from organizational and personal priorities, connected to key performance indicators, end-customers, business or personal growth, adjusted by compromises. These are further guided by either gut feeling or data as strategic motivators, leveraged to ultimately finalize a decision. In addition, the study proposes a conceptual model of strategic decision-making that illustrates an iterative relationship between motivators, and how outcomes from previous decisions recursively shape future behavioural patterns. Accordingly, the purpose of this study is to extend previous theoretical perspectives on underlying reasoning for strategic decision-making in an uncertain contextual setting.

Keywords: *Strategic decision-making, rational choice, behavioural choice, dual-process decision theory, fashion industry context, uncertainty, intuition, gut feeling, iterative relationship, recursive feedback loop*

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1. Introduction

Business professionals within the fashion industry are often forced to make strategic decisions in an uncertain, fast-changing market (Blaszczyk & Wubs, 2018). The fashion industry is characterized by highly volatile demand and short product life cycles (Koren & Shnaiderman, 2023; Beheshti-Kashi et al., 2015; Wen et al., 2019; Sen, 2008), creating substantial difficulties in predicting factors such as marketing strategy and changing trends (Koren & Shnaiderman, 2023). As a result, business professionals navigating the uncertain landscape balance tangible data with intuition throughout the strategic decision-making process, attempting to make effective decisions.

Upon interviewing business professionals in the Swedish fashion industry, decision-making was prevalent in various areas. Decisions varied amongst different strategic levels within the companies, such as the top-level regarding brand and vision and the lower levels connected to assortment planning, trend forecasting and market expansion. For instance, when making strategic decisions for an upcoming collection, business professionals described evaluating priorities and areas of compromise. This could involve choosing between prioritizing short-term sales by producing a trendy piece or producing a higher-quality piece aligned with the long-term brand vision. When deciding on overall trajectory, either gut feeling, data or a combination was portrayed as the source of motivation, which partly depended on the strategic level of the decision. This raises questions about what the relationship between gut feeling and data looks like, and if future decisions are shaped by previous outcomes.

During the 1990s, the “Swedish Fashion Miracle” occurred, which denotes the evolution of notable brands that increased the Swedish fashion export due to their international attention (Brydges, 2021). Further, newer data from Svensk Handel (2025) states that the Swedish fashion industry generated a turnover of SEK 178 billion in 2023, contributing to SEK 22 billion in tax revenues. This corresponds to every hundredth Swedish tax krona generated, indicating the industry’s great impact on the Swedish economy.

While current theoretical discussions explore rational and behavioural perspectives influencing decision-making (Calabretta et al., 2017; Slovic et al., 2004; St. B. T. Evans & Stanovich, 2013; Soosalu et al., 2019), there is a limited understanding of how business professionals anchor their decisions in practical application. This gap becomes increasingly relevant within the uncertain and trend-based nature of the fashion industry, where conditions

for effective decisions continuously change, resulting in major implications within for instance logistics management areas (Au et al., 2008; Koren & Shnaiderman, 2023). A need for efficient operations ensuring deliverability of products to customers were highlighted by respondents as well as how their priorities were largely based on operational aspects and compromises dependent on the state of the fashion industry. Additionally, the component of gut feeling has been established to influence the decision-making process (Khatari & NG., 2000; Bechara et al., 1997), however its connection to other strategic motivators appears to be unexplored. In essence, understanding how strategic decisions are reasoned about in uncertain markets requires further empirical investigation.

1.1 Purpose and Contributions

The primary purpose of this study is to explore what constitutes the reasoning behind strategic decisions in the fashion industry. Whilst prior research explores various aspects of decision-making, less attention has been directed toward underlying motivators stemming from rational and behavioural factors. In addition, due to the uncertain nature of the fashion industry demanding high agility and adaptability, a further complexity occurs in grasping the motivators behind decisions made in the industry.

While previous results and analytical data often function as important foundations for organizational decisions, this study contributes a conceptual model based on empirical data providing a practical perspective. The model illustrates how priorities and compromises function as initial inputs for strategic motivators, eventually shaping final strategic choices. Based on the empirical findings, a conceptual model further demonstrates how outcomes and feedback from previous decisions influence future decision-making behaviour.

Ultimately, the study conceptualizes an iterative relationship between intuition and data, alongside a recursive feedback loop in which previous strategic outcomes continuously reshape future motivators and strategic reasoning.

1.2 Research Questions

To convey the purpose of the study, the following research questions have been made. RQ1 denotes the focus on strategic decision-making in the fashion industry among business professionals.

RQ1: What organizational and personal factors shape strategic decision-making in the fashion industry?

RQ2 is a subsequent research question, intending to specify the focus on how these business professionals utilize intuitive and analytical considerations to reach such decisions.

RQ2: How do business professionals balance intuitive judgment and analytical considerations in these decisions?

1.3 Delimitations

This study is subject to several delimitations. The sample is geographically limited to Sweden, which may affect the generalizability of the findings to other markets. Additionally, the fashion enterprises included vary in terms of customer base, which might have resulted in underlying patterns or correlations that are not fully captured within the scope of the study. Differences in age and experience within professional roles among participants may also influence their approach to decision-making. However, these variations provided broader insights in how experience, professional role and individual perspectives shaped the strategic decision-making process. A final delimitation of the study consisted of a methodological delimitation related to inconsistency in interview format, where one separate interview was conducted through a written email response per request of the interviewee, in contrast to the other interviews being conducted in a live setting.

1.4 Structural Overview

The report is divided into 7 primary sections. The introduction captures the overarching subject of the report, providing a guidance for the reader to easily understand the context. Further, previous theoretical frameworks are provided, showing relevant existing research and studies pertaining to the subject of the report. After the theoretical framework, the methodology section encompasses the methods used to collect the data for the following

discussion. The findings from the research method are thereafter presented in the following section, divided into 4 main themes. Based on the summarized findings, a discussion is presented, providing a general overview in relation to the research questions, and a section on theoretical contributions used for a structured conceptualization. Further is a concluding section, which summarizes the contributions of the report. Concluding is a last section that introduces limitations of the study, and future research directions.

2. Theoretical Framework

The following section outlines previous literature that is relevant for addressing the posed research questions. Themes pertaining to *strategic decision-making*, *rational and behavioural approaches*, *dual-process decision theory* and *gut feeling* have been explored to understand the process composing strategic decision-making. These insights have been sourced from Stockholm School of Economics library and Scopus.

Previous research on decision-making presents several theoretical conceptualizations of how decisions are constructed. These have traditionally stemmed from either a rational or behavioural perspective, which have been accompanied by more recent literature pointing towards an additional coexistence of intuitive and analytical systems in decision-making. Despite the existing theoretical discussions regarding intuition, rational and emotional research, inconsistencies in relation to how such strategic motivators interact in practical organisational settings persist. While a coexistence of rational and behavioural approaches has been established, the relationship between the motivators have not been fully explored.

2.1 Strategic Decision-Making

The process of decision-making is often conceptualized through traditional models, leveraging either a rational or behavioural approach to making decisions (Lerner et al., 2015). There has been an ongoing debate between emotional and rational reasoning, in relation to the independence of emotion and cognition (Gutnik et al., 2006). For instance, Gutnik et al. (2006) presented in their study on the role of emotion in decision-making under risky decisions, that simple choice behaviour does not encompass the complexity of human decision-making. Further, Simon (1978) noted that classical theory lacked the ability to describe decision-making under uncertainty and imperfect competitions.

In addition, previous research has presented different ranges of phases that constitute the process of decision-making. For instance, Cohen et al. (1972) presented that organizational choice processes should be described beyond its iterative nature as dynamic and unorganized, where the issue at hand, decision makers and solutions are connected as time progresses. Mintzberg et al. (1976) further showed that decision-making is not a linear process, rather iterative with different elements combined with interrelationships.

In accordance with recent progress, social cognitive neuroscience has also introduced the preference for either an intuitive or analytical approach to processing information when making decisions (Hodgkinson et al., 2009). Calabretta et al. (2017) highlights the paradox perspective between rational decision-making and intuition, stating that they represent fundamentally different aspects where their coexistence requires further exploration. Furthermore, research on the topic of the implication of intuitive judgement is noted as scarce (Khatari & NG, 2000), which consequently poses the question of how business professionals practically navigate between motivators throughout strategic decision-making.

2.1.1 Rational Choice Theory

Out of the initially theorized models, rationality has been stated as the initial core of decision-making, where emotion has been viewed as irrelevant or a separate factor (Gutnik et al., 2006). Prior decision theory stipulates that options are evaluated based on the potential utility generated from the outcome by the decision maker, consequently forming the rational choice perspective (Lerner et al., 2015).

Rational choice theory stems from the concept of the “economic man”, presumed to be knowledgeable on all relevant aspects in his environment to make the highest attainable result from the available options (Simon, 1955). According to the expected-utility principle, the strategy chosen is based on the result that is presumed to generate the highest expected utility, in accordance with the primary normative model of decision-making based on rational choice (Levy, 1997).

Nonetheless, individual choice has repeatedly been shown to stem from other factors beyond rational evaluation. Tversky and Kahneman (1992) presented the prospect theory, presenting a model of choice with additional insights into decision-making under risky conditions. They proposed that a choice is based on a process of valuation and framing instead (Tversky & Kahneman, 1992). Further, the rational decision theory has been continuously critiqued because rationality forms a normative ideal that is not practically possible (Cabantous & Gond, 2011). Consequently, rational models on their own seems to be insufficient in fully explaining strategic reasoning where uncertainty, incomplete information and rapidly shifting market conditions characterise the environment.

2.1.2 Behavioural Choice Theory

In accordance with the critique and scepticism toward the rational choice theory, previous research has also explored additional behavioural and emotional influences on decision-making. As such, decision-making theory also involves the role of emotion, where emotions can constitute both negative and positive drivers (English et al., 2017). In addition, the concept of bounded rationality was introduced as a part of decision-making, which extended both situational and cognitive constraints to previous lacking classical theory on normative models of rational choice (Simon, 1983). Complementary to rational choice models, behavioural decision theory thus prevailed as an essential aspect of decision-making.

Further, such emotional effects are not consequential nor random (Lerner et al., 2015). Mellers et al. (1999) presented a descriptive theory of choice, stating that anticipated emotions from predicted outcomes shape how individuals make decisions. Additionally, Lerner et al. (2015) noted that emotional effects can constitute both unconscious and conscious influences on decision-making.

Essentially, existing literature points towards either a rational or behavioural theoretical explanation for the process of decision-making. However, the behavioural perspective introduces emotional and contextual complexities that challenge purely rational explanations of strategic decision-making.

2.2 Dual-Process Decision Theory

To explain the additional complexities of decision-making, the “experiential system” and “analytical system” has been broadly discussed in previous research as the two main dominant human systems for decision-making (Slovic et al., 2004). The dual-decision process is based on the combined function of the “experiential system”, focused on emotion related associations and intuition, and the “analytical system”, which encompasses logical and reason-oriented behaviour (Gutnick et al., 2006). In order to work efficiently, these systems are presumed to work collaboratively to enable a decision maker when making an effective choice (Slovic et al., 2004).

The two different systems used to describe intuitive and reflective processing are often described as “System 1” and “System 2” (St. B. T. Evans & Stanovich., 2013). System 1 is

commonly described as intuitive and quick, whilst System 2 leverages higher deliberative and slower functions (Soosalu et al., 2019). Moreover, defining features of System 1 includes reliability on an older mind that does not demand working memory, in opposition to System 2 that is reliant on working memory and connected to a new mind (St. B. T. Evans & Stanovich., 2013).

Nonetheless, in contradiction to traditional work on decision-making, recent studies introduce the existence of blurred boundaries between cognition, perception and action in relation to reciprocal communication between sensorimotor and affective neural regions (Soosalu et al., 2019). Additionally, researchers have also noted that the dual-process decision theories are evolving projects that continue to develop, where for instance its vague and varying definitions of different theorists have previously been a source of criticism (St. B. T. Evans & Stanovich., 2013). Consequently, theories on decision-making and aspects pertaining to the coexistence between intuitive and analytical reasoning in human decision-making, still poses questions of influential factors beyond the dual-process decision theory in practice.

Furthermore, less attention in previous studies has been focused on how strategic motivators interact iteratively. This gap seems to be especially applicable in uncertain market environments, where motivators are influenced over time by outcomes of previous decisions. Moreover, there is a lack of examination of a long-term perspective where outcomes of decisions are incorporated as influential components shaping future behaviour. Consequently, questions remain regarding how feedback from previous strategic outcomes recursively could influence future strategic motivation and priorities.

2.3 Gut Feeling

In addition to the normative and descriptive models in decision-making literature, there has been an interpretation gap discussed during multiple decades, where plausible interpretations have ranged from reforming human conditions to performance errors (Stanovich & West, 2000). Thus, intuitive processes are theorized to be a central component of effective strategic decision-making (Khatari & NG, 2000).

Intuition is a sophisticated form of reasoning that stems from years of experience, which translates into industry experience. The main properties compiling intuition are its subconscious, quick and complex nature, whilst not being an emotion nor biased (Khatari &

NG., 2000). Additionally, intuition is highly accessible (Kahneman, 2003). In almost all decisions intuition is a central component, where rational analytical methods based on hard facts still leverages an unknown component via predication. As such, intuition is a critical aspect of effective strategic decision-making (Khatari & NG., 2000).

In connection to previous literature on two different theories on human thought processes (System 1 & 2), System 1 has also been theorized to be influenced by “gut instincts” (Bechara et al., 1997). The term “gut feeling” stems from various implications, spanning from an instinctive feeling or intuition, to making decisions without rational support. Through the process of interoception, influence on emotions, mood and thinking have been shown to occur from subconscious information that flow between internal organs into the corticolimbic system contributing to both negative and positive impact (Holzer, 2017 ; Holzer, 2022).

Nonetheless, there is a current lack of substantial empirical evidence from validated data that can provide plausible proof that decisions are directly attributed to gut feelings (Holzer, 2022). Previous research presents mixed perspectives in relation to reliability and implications of intuition. For instance, using intuition has been shown to provide positive effects on organizational performance in unstable environments, whilst intuition should be used more cautiously in stable environments (Khatari & NG., 2000). Further, building on prospect decision theory under uncertain conditions, individuals are also shown to be more prone to prefer specific sources of uncertainties than others (Tversky & Kahneman, 1992). Previous research on intuition also demonstrates that the successful application of intuitive judgement is contingent on domain-relevant expertise (Hodgkinson et al., 2009).

In essence, existing literature provides contradicting findings regarding implications and reliability of intuition when making decisions. Despite these inconsistencies, gut feeling is introduced as an influential aspect of decision-making, proposing a need to further explore its relationship to other strategic motivators over time in fast-changing and uncertain environments. As such, understanding the potential implications of how intuition complements analytical reasoning throughout the strategic decision-making process is of importance.

3. Methodology

3.1 Research Design

This study adopts a qualitative research design exploring how individuals in leadership roles within the fashion industry resonate about strategy in relation to the process of strategic decision-making. A qualitative approach was chosen due to the complex and uncertain nature of the fashion industry characterizing the strategic decisions targeted. The approach was further selected due to the difficulty in capturing motivations, priorities and intuitive judgement through quantitative measures (Bell et al., 2019). Consequently, the qualitative approach supports the aim of the contribution to explore strategic decision-making as an iterative and recursive process.

A total number of 17 in-depth interviews were conducted, with participants currently occupying managerial and strategic positions within selected fashion companies. Participants were selected based on their direct involvement in strategic decision-making processes within the company and came from different backgrounds with varying experiences within the fashion industry. Through the variety in experiences, the results reflected the differences in contextual implications of different companies in the fashion industry. Focusing on solely one company could have hindered the understanding of the uncertain nature of the fashion industry, as the experiences presented in the findings would entail a single company's position in the market. At the same time, many of the respondents had previous experience from other roles in the industry, introducing further dynamic reflections.

A semi-structured design was further utilized due to related benefits permitting interviews to be focused, while still providing autonomy to explore pertinent ideas that could arise during the interview (Adeoye-Olatunde & Olenik, 2021). As respondents often described strategic reasoning as evolving and dynamic, the provided autonomy of the selected design became particularly important. This autonomy further guided questions beyond shallow descriptions of the decision-making process towards discussions on complex relationships and future patterns in behaviour.

3.2 Data Collection

3.2.1 In-Depth Interviews

The data collected stems from semi-structured in-depth interviews with a sample of participants representing leading fashion companies within the Swedish market. Each participant was selected based on their authority and level of involvement in strategic decision-making at the company, as well as to ensure a wide spread of positions across the companies. The purpose of the in-depth interviews was to gain insights into how participants perceive and engage in strategic decision-making within their companies. In addition, using in-depth interviews allowed for the opportunity to understand how the strategies were practically implemented, for instance through insights on motivations and priorities for a particular decision. Hence, the relationship between intuitive and analytical motivators in relation to future behaviour was enabled to be investigated.

The semi-structured format was selected as it allows for flexibility in exploring perspectives in depth suitable for the purpose of exploring the thoughts of each unique participant. Further, a semi-structured format ensures maintaining a consistent framework across interviews, resulting in structured data (Adeoye-Olatunde & Olenik, 2021). The questions included in the interview guide were designed using sensitising concepts encouraging sharing of information, ultimately increasing the understanding of participants. All questions were further framed with the aim to have participants, in their own words make sense of their thought processes when making strategic decisions (Jowsey et al., 2021). As previous literature points towards a dynamic and complex nature of strategic decision-making, allowing respondents to openly share their own perspectives was considered particularly important to capture overarching common themes.

Interviews were limited to the fashion market due to its fast-changing nature where strategic decisions on product assortment and future visions are frequently taken under time-constraints and often made under conditions of uncertainty (Błaszczuk & Wubs, 2018). In total, 12 out of 17 interviews were conducted in an offline setting, allowing for body language to be considered, to better interpret each respondent and strategically guide further questions (Denham & Onwuegbuzie, 2013). The remaining interviews were conducted in an online setting, due to time and geographical constraints of the participants. One interview further consisted of written answers received by email by request of the participant, to tailor to their schedule. The nature of the answers was considered when analysing data to avoid the influence of social desirability because of the selected interview format (Bispo Júnior, 2022).

Additionally, all interviews were recorded after receiving consent from each participant, as well as establishing full anonymity of all participating interviewees. Each participant received a consent form after the interview, where they had the opportunity to sign the form establishing confidentiality and anonymity. The form was offered with the aim to establish trust and as a proof of consent to participate in the interview. If the participant decided not to sign the form, full anonymity and confidentiality would still be obtained.

All interviews were conducted in the preferred language of the participant, to ensure full understanding of the perspective of each respondent (Squires, 2009). Digital tools were utilized to transcribe the recorded interviews word-by-word into text format. Each transcript was supervised manually to ensure that all given quotes had been included in the correct wording, and to create a shared structure for all interviews (Squires, 2009). As the participant pool was largely composed of individuals from Sweden, the flexibility in language choice resulted in the majority of the interviews being conducted in Swedish. With the aim of an efficient analysis, all interviews conducted and transcribed in Swedish were later manually translated into English. During the process of gathering data, questions were continuously evaluated and adjusted based on themes arising from each interview held. By evaluating and adjusting the questions, relevant themes could be further analysed as more data would be collected on the topic.

Interviewee	Gender	Professional Title	Time Spent in Role	Date	Online vs In Person
<i>Interviewee 1</i>	Female	Assortment manager	11 years	2/18/2026	Online
<i>Interviewee 2</i>	Female	Strategy lead assortment	2 years	2/27/2026	Online
<i>Interviewee 3</i>	Female	Business analyst	2 years	3/3/2026	Online
<i>Interviewee 4</i>	Female	CFO	2 years	3/3/2026	In person
<i>Interviewee 5</i>	Male	COO & CFO	1 year	3/5/2026	In person
<i>Interviewee 6</i>	Female	Senior strategic development manager	4 years	3/9/2026	Online
<i>Interviewee 7</i>	Female	Head of production	4 years	3/10/2026	Online
<i>Interviewee 8</i>	Female	Global wholesale manager	1 year	3/12/2026	In person
<i>Interviewee 9</i>	Male	E-commerce manager	1 year	3/13/2026	In person
<i>Interviewee 10</i>	Female	CEO & Founder	15 years	3/17/2026	In person
<i>Interviewee 11</i>	Male	CEO & Founder	46 years	3/17/2026	In person
<i>Interviewee 12</i>	Male	Head of online	4 years	3/26/2026	In person
<i>Interviewee 13</i>	Female	Marketplace operation specialist	4 years	3/27/2026	In person
<i>Interviewee 14</i>	Male	Business development manager	3 years	3/30/2026	In person

<i>Interviewee 15</i>	Male	Head of retail and product development	10 years	3/31/2026	In person
<i>Interviewee 16</i>	Male	COO	11 years	4/21/2026	In person
<i>Interviewee 17</i>	Female	Global Sales Support Manager	13 years	4/28/2026	In person

3.3 Analysis

The analysis process was initiated in parallel with conducting the final interviews in order to evaluate interview questions with the aim of identifying recurring patterns in behaviour. The iterative approach of moving between data collection and evaluation of the interview guide became increasingly important as respondents reasoned about decision-making in a dynamic and evolving manner. A thematic analysis was done to analyse the collected findings, focusing on identifying patterns of meaning or themes. Further, an inductive approach was selected with the aim of exploring themes with an open mind to find underlying meaning in responses, in contrast to performing data collection with a predetermined framework in mind (Jowsey et al., 2021).

In accordance with Braun and Clarke’s practical approach to thematic analysis through six phases, the phase of becoming familiar with the data was shortened by manually translating the interviews. After reading the transcripts and discussing potential themes, initial codes were generated, and a coding scheme was developed to enable comparison of data (Braun & Clarke, 2006). By highlighting certain words or phrases and choosing a single word to summarize their meaning with a connected definition, around 70 codes were identified. As more codes appeared in relation to the number of interviews analysed, each interview was analysed twice to ensure that all codes appearing in the transcripts were highlighted. The following step of the thematic analysis entailed going over all codes to split them into respective themes, indicating that there is a connection between the codes included under the same theme. During this stage, themes providing the foundation of the conceptual model emerged, providing for strong connections between interviewee responses and theoretical conclusions.

To strengthen the connection between findings and contribution, a distinction was made between the terms *gut feeling*, *intuition*, and *intuitive judgement*. The exact wording of *gut feeling* was kept when presenting theory and participant quotations to preserve the original wording. On the other hand, *intuition* was used in the discussion in relation to findings and

previous theoretical concepts. Due to the conceptual overlap between *intuition* and *gut feeling*, the wording *intuitive judgement* was utilized to clarify the practical usage of intuition in strategic decision-making when reasoning on the conceptual model and theoretical contributions.

After a draft of the thematic map had been finalized, all interviews were analysed again with the aim of ensuring integrity of the themes (Braun & Clarke, 2006). Finally, all themes were presented in the report with selected quotes from participants to provide a clear example of what each theme represented (Braun & Clarke, 2006). In order to avoid bias, the thematic analysis was continuously performed by all members of the research team throughout each phase with regular meetings discussing the analytical process (Jowsey et al., 2021). Based on findings emerging from the analysis, the decision-making process was conceptualized in alignment with process theorizing principles presented by Langley and Ravasi (2019).

3.4 Reliability, Validity & Generalisability

Reliability in qualitative research refers to the consistency and transparency of the research process (Bell et al., 2019). In order to strengthen the reliability of the study, a semi-structured interview design was applied ensuring a structure where all participants were asked similar questions, while still allowing flexibility in follow-up questions to explore each individual perspective in depth (Adeoye-Olatunde & Olenik, 2021). The interview guide further contributed to consistency across all 17 interviews by providing a common structured framework.

After establishing participant consent for recording, all interviews were audio recorded and later transcribed verbatim using a digital transcription tool. The purpose of recording was to be able to revisit the interviews, where listening to statements again enabled further remembrance of important quotes that could contribute to the overall themes. To ensure accuracy and consistency in wording across the interviews, each transcription was manually reviewed. Additionally, the manual translation reduced the risk of mistranslations, and ensured translations preserved the intent of participant responses. Initiating the thematic analysis during the data collection process further strengthened the reliability, as interview questions could be refined based on recurring themes, while maintaining alignment with the purpose of the study. The thematic analysis was performed in collaboration with members of

the research team to further avoid bias in selected themes. The approach was further strengthened by aligning with Braun and Clarke (2006) emphasizing how transparency and systematic coding procedures are central for establishing reliability within thematic analysis. Similarly, Nowell et al. (2017) argue that maintaining consistency in coding and documenting analytical decisions enhances the trustworthiness of qualitative findings.

Validity refers to how well the study accurately captures and reflects the phenomenon that is being studied (Bell et al., 2019). Further, the use of semi-structured in-depth interviews enabled participants to explain their experiences and reasoning in their own words, which increased the depth and richness of the collected data (Adeoye-Olatunde & Olenik, 2021). By conducting interviews in the preferred language of participants, validity was strengthened as respondents were able to express their thoughts and experiences more comfortably and thereby more accurately (Squires, 2009). With the ambition of avoiding bias and reducing social desirability in respondent answers, all participants were assured full anonymity and confidentiality prior to the interviews. According to Guba & Lincoln (1982), such researcher reflexivity and transparency are important aspects of establishing credibility in qualitative research.

The qualitative method chosen aims for analytical or theoretical generalisation, where findings can contribute to broader theoretical understanding, rather than representing an entire population (Yin, 2018). This further aligns with the aim of providing an overarching deeper understanding of strategic decision-making in the uncertain nature of the fashion industry, rather than being applicable to all industries. Transferability of findings are affected by several delimitations. Primarily, participants operated within the Swedish fashion industry, meaning that organizational characteristics specific to Swedish culture may influence the findings. Secondly, participants occupied different professional roles and organizational levels, which may have affected how they viewed strategic decision-making. However, this delimitation was offset by the variation in participant backgrounds which contributed to a broader perspective of the entire industry at multiple professional levels within a company. Nonetheless, many of the identified themes may be transferable to other fast-moving industries characterized by uncertainty and rapid changes.

4. Findings

Based on the data collected, it can be concluded that a relationship between reliance on gut feeling and data indicated an iterative relationship, as well as a pattern in how previous outcomes of decisions shaped future behaviour. The strategic decision-making process was resonated about in three stages with the initial stage of priorities and following compromises, second stage being motivators and final stage of outcomes and future behaviour. The motivation behind strategic decisions proved to be dependent on gut feeling or data alone, or a constant trade-off between the two. While experience did not reduce the reliance on gut feeling in the decision-making process, intuitive judgement was argued to stem from accumulated experiences by multiple respondents.

Furthermore, a dominant majority of the interviewees during all stages of experience and organizational roles recognized the role of intuition, either on its own or in combination with data as a motivator. In contrast, only relying on data and tangible evidence was rarely brought up as a singular motivator for strategic decision-making. The fostering of future decision-making was shown to occur through a recursive feedback loop, where motivators behind decisions proved to influence how future decisions were constituted.

An additional finding stemmed from gender implication. Some interviewees presented a tendency to experience differences in their ability to resonate with the target audience in the company they operated within, which introduced complexities in reliance on gut feeling. In addition, some also noted how gender influenced perceived mandate related to trust when making strategic decisions, further influencing their ability to rely on gut feeling when motivating decisions.

4.1 Priorities for Decision-Making

When making decisions of strategic nature, it was evident that interviewees proposed varying priorities as the primary of the decision-making process. Multiple priorities such as KPI:s including the end-customer, business growth and personal growth were often mentioned as key points of priorities. While these priorities were mentioned separately by some respondents, an important factor that many interviewees highlighted was that more than one aspect was prioritized simultaneously. Many stated that it was hard to choose solely one

prioritization, where for instance both personal and business growth was equally as important for some. Additionally, these patterns prevailed in relation to which specific area of strategy the respondent chose to focus on, were particularly strategic decisions within product assortment was often linked to either brand image, sales or the product. In contrast, those presenting examples on overall strategy for instance prioritized long-term growth.

“Primarily aesthetics, that’s ultimately what drives sales. But more recently, we’ve also put a stronger emphasis on comfort. So it’s really the combination of those two that we focus on in product development.” - Interviewee 15

4.1.1 Key Performance Indicators

In response to prioritization, a recurring theme was a larger focus on different Key Performance Indicators (KPI:s), including current and future growth possibilities. Many respondents resonated around that independent of the type of strategic decision, their focus was to target specific KPI:s such as sales and revenues. While focusing on ultimately benefitting the company as a whole, prioritizing a specific KPI within the business area of the respondent was argued to generate a stronger actual effect on the priority itself.

“Definitely the sales I would say I mean just having in mind the potential I think that's also what drives me most in general not only when it comes to strategic but like just knowing that you can have an impact.” – Interviewee 8

Unsurprisingly, some also stated that their priorities pertained to their specific area of expertise, in which their role pertained to. For instance, respondents with leadership positions over larger teams prioritized their team’s wellbeing, while those not managing their own team did not. In essence, these respondents showcased that depending on the specific role they currently had, their priorities shifted to KPI:s closely connected to the same area.

“Right now, the priority is very much on driving sales and creating stability. Long-term aspects like sustainability are still important, but at this stage, sales and execution take precedence. So the strategic focus can shift depending on the situation.” - Interviewee 5

4.1.2 End-Customer

Thoughts about the end-customer and customer offering was also brought up as a recurring priority amongst participants. As the interviews were hosted with business professionals within the fashion industry, their roles stemmed from an industry where the end-customer is a central aspect and business growth stems from sales. Aspects pertaining to the end-customer as a source for prioritization was focusing on increasing traffic, gain customer attention and ensure that assortment tailored to the end-customer demand was available.

In connection to the fashion industry introducing a need for efficient operations to ensure deliverability of products to customers, some respondents also noted that their priorities were largely based on operational aspects. They brought up that they strived to ensure that the productivity within the operations meet the demand of end-customers, to ensure that products would be delivered effectively. For instance, aspects such as seasonality and sell-in period were exemplified as industry specific factors that affected the operations and customer offering.

“My approach is very grounded in customer understanding. Having spent a lot of time in stores, I’ve developed a strong sense of who our customer is and what they’re looking for.” -

Interviewee 12

4.1.3 Business Growth

In addition to prioritizing specific KPI:s or the end-customer, many respondents resonated about their strategic priorities where the company as a whole was the focal point. Metrics and aspects that could have a positive impact on the broader success of the company were described to be a high priority for many. Instead of focusing on a single KPI related to the business areas of respondents, the success of the company was emphasized to initially lay the foundation of what to prioritize.

“We have what we call our “brand state,” essentially defining who we are, what the product represents, and how the customer should perceive us. That core doesn’t change. So while priorities may shift depending on context, everything must align with that foundation.” –

Interviewee 10

The same interviewees discussed strategy with a focus on long-term effects and argued that their strategic priority aligned with their long-term brand focus. The priority thus revolved around ensuring that strategic decisions benefitted the core business, where arguments circulated around the need for a functional foundation before making strategic changes.

"We want to grow. We want to drive as many new customers as possible, as many sales as possible, and make as much profit as possible. That's, of course, the priority. But I think, yeah, separating from that, the top priority for me is the brand's identity and making sure that that is always top of mind for every decision that we're making." - Interviewee 9

Nonetheless, some interviewees specifically noted that their priorities could shift depending on the context, for instance differences in short-term goals and department strategy.

However, simultaneously they highlighted that the focus remained on the core business as the foundational aspect of all strategies. In addition, both financial aspects and external capabilities were brought up as examples, where priorities were dependent on what was presumed to contribute the most to the overarching company vision. Another prevalent pattern was the aim of considering as many perspectives as possible, whilst treating the priorities as a dynamic factor depending on contextual aspects.

"So overall, you need to take a holistic approach to strategy. If you focus too narrowly on one aspect, it will likely backfire in the long term." - Interviewee 16

4.1.4 Personal Growth

A final priority for strategic decisions that was brought up by the respondents was the aim for personal growth. Interviewees argued that beyond prioritising aspects affecting the company, they valued their personal growth and actively prioritized strategic decisions based on what would help them learn and grow as a person. Concurrently, they also noted that their focus on personal goals could be attributed to becoming a better employee as well. In essence, the desire to learn and grow were portrayed within their way of reasoning about strategy as a large focus, ultimately affecting which strategic decisions they chose to make.

"So I think that's like the biggest driver personally, but also getting to know, like when I just think about myself, growing my mindset, my business world, my experience." - Interviewee 8

The priority of growing as an employee and person further translated to how respondents later resonated about outcomes of previous decisions. When motivating decisions by intuitive judgement, the outcome later translated to additional experience for future guidance for intuitive based decisions.

4.2 Compromises

Thoughts on compromises in decision-making were described as a continuous process by many, where a few also noted that compromising is a necessity to make efficient and reliable decisions. Independent of formal job position, the majority of interviewees specifically noted compromises as a part of strategy.

“Compromise is a natural part of strategy. You always have to balance different perspectives and constraints.” - Interviewee 10

In relation to working within the fashion industry and offering tangible products, other respondents additionally noted the need to compromise on their own personal taste to satisfy the end-customers perceived taste. Complementary, operational aspects to ensure that the customer offerings were delivered efficiently was also noted by some to be situations where compromising could be needed.

The constant consideration of different perspectives leading to compromise was viewed as an advantage when finalizing decisions, where CEO:s mentioned that they still rarely take decisions without compromising. Consequently, compromising was viewed as a central aspect to ensure avoidance of making inefficient decisions.

“When it comes to compromise, it’s constant. You have to compromise all the time. If you don’t, you risk becoming too rigid or controlling, which doesn’t work in a collaborative environment.” - Interviewee 5

To compromise was described as a necessity in numerous situations, indifferent of type and people involved. Some respondents mentioned large strategic changes, where compromising was an essential part of making an informed decision together with the whole team. On the other hand, others brought up that compromising also could dwell down to small moments and details, which might not largely affect the corporation.

“I mean, of course I need to compromise in certain questions because my opinion or my thought is not always the one that we are taking action on.” - Interviewee 3

4.2.1 Brand Identity

A point of compromise often discussed when reasoning on strategic decision-making was brand identity, where compromises were exemplified as a result of differences between the best choice for the company, in opposition to personal opinions.

“And of course, you have to do what's best for the company at the end of the day.” -

Interviewee 1

Pertaining to such compromises are also trade-offs between long-term and short-term goals, where compromises were initiated because of the difference between potential brand aspirations depending on time restraints. Respondents presented that they often had to compromise on the matter that the issue related to and the overall brand identity, balancing consideration of the potential effects for each aspect against each other. In relation, depending on the nature of the decision, the brand identity was highlighted as varying in relevance during the compromises.

“That creates a constant balance between maintaining brand identity and adapting to the platform. There are also trade-offs between short-term and long-term goals, particularly when it comes to campaigns and discounts, where you have to weigh immediate sales against long-term brand positioning.” - Interviewee 13

One respondent additionally discussed that they thought that companies that compromised on their brand identity in relation to short-term goals, risked straying away from their long-term aspirations. They further highlighted that such choices were understandable due to the state of the fashion industry to maintain market share, although still maintaining their standpoint and showcasing what they thought could be potential downside to compromising in the wrong situations.

“So a lot of brands compromise on their brand purpose and their brand identity by always trying to chase short-term goals and chase easy wins, which i understand because everyone has to survive including us so you do have to bend and compromise here and there, but ultimately you should never compromise on who you are as a brand, because then you won't get to your ultimate long-term goal because you're just too focused on the short term.” -

Interviewee 9

4.2.2 Customer Offerings

Hence, a central point of compromise was to disregard their own taste and choose the option that would provide the most beneficial results for the end-customers.

“Sometimes my personal taste differs from what is being proposed, but then it’s important to step back and focus on the customer.” - Interviewee 4

“A clear example is when there’s a product I personally don’t like at all, something I think is unattractive and wouldn’t include if it were entirely up to me. But, if that product is a strong seller and customers love it, then I have to step back. That’s a real compromise, putting aside personal taste in favor of what actually performs and resonates with the customer.” - Interviewee 15

4.2.3 Internal Trade-Offs

Apart from compromising in personal taste or based on brand vision, others specifically presented that compromises often were needed from an organizational perspective. These respondents presented the perspective of organizations being built by different teams and departments working towards the same goal, inevitably introducing a need for compromises from an internal organizational standpoint. Strategic final decisions rarely affect only one department in an organization, thus internal trade-offs were noted as essential.

“But in almost every case, multiple teams are involved, which means alignment and trade-offs are necessary.” - Interviewee 14

Nonetheless, it is important to note that compromising was not seen or described as solely a negative organizational aspect. One respondent said that compromises should not be avoided, rather be viewed as an important consideration to make informed and efficient decisions.

“The goal is not to avoid compromise, but to make the right trade-offs to reach the overall objective.” - Interviewee 10

4.3 Motivators for Strategic Decisions

4.3.1 Gut feeling

The interviewees expressed multiple motivators for strategic decisions, where gut feeling and overall intuition was highlighted as a factor often considered when deciding on strategic dilemmas. The role of gut feeling was reasoned to be essential when deciding on future collections and decisions regarding where the company was heading and overall vision for the brand. An additional trust in personal judgement based on experience was discussed as foundational for the reliance on gut feeling when making strategic decisions.

“At the same time, I also rely on my own experience and judgment. Having worked both in finance and within the fashion industry, I trust my ability to assess what makes sense strategically”. - Interviewee 4

“I mean, nobody's a fortune teller. So that's why you have to go on your gut feeling.” - Interviewee 1

Respondents further argued that if they had made a strategic decision based on their gut feeling and the outcome was not as expected, it would have a larger personal impact on them in contrast to if they had made the decision based on previous data. However, despite the outcome of the decision impacting the respondent in a more personal manner, the future reliance on gut feeling remained unchanged. The continuous reliance on gut feeling despite outcomes not playing out as expected was justified by the additional experiences gained from the process, as well as how even highly successful business professionals can make an incorrect judgment at times. The usage of gut feeling as a strategic motivator was additionally expressed as strengthened if the outcome of the decision was as desired.

“One key learning has been not to take those outcomes too personally. Instead, it's about moving forward, learning from the experience, and being slightly more cautious next time. At the same time, you can't become too risk-averse, because growth and expansion require taking chances, and that inevitably means some initiatives won't succeed.” - Interviewee 12

The reliance on gut feeling further translated into decision-making within product assortment and deciding on quantities for certain releases. Even when sales data of a specific SKU was available, multiple participants decided to stick with their gut feeling and make the decision based on what they believed was the correct quantity to purchase or produce.

“If I feel like these jeans for example are they are going to sell like crazy then I have to listen to my gut feeling and buy a high quantity basically”. - Interviewee 1

4.3.2 Data

Beyond intuition, some interviewees preferred to base their decisions on accessible data, illustrating how similar decisions had played out in the past. The discussion on what motivated the interviewees strategic decisions at times highlighted a dislike for intuitive

decision-making for respondents. They argued that there is a need for evidence and tangible support for a strategic shift, pointing out that it was not enough to base these decisions on feelings, despite them often being grounded in past experiences. Respondents further argued that using data as a basis for strategic decisions provides an opportunity for a re-evaluation of the cause for the outcome.

“I really like numbers and data, so that’s what I prefer to base things on—also because it helps prove whether something went well or not. I’d much rather look at numbers and data than just say, “I think this will be better.” I can get a bit irritated with people who argue like that, and I often challenge them: “But how do you know that?” If they say, “I just think so,” I’ll ask, “What do you mean—how do you know? Why do you think that? Do you have any evidence?” - Interviewee 16

The same respondents argued that if a decision did not play out as expected, they did not take the failure personally as the decision had been made on a calculated basis. Instead, the priorities initiating the decision was investigated, and a re-evaluation of the foundation for the decision was conducted.

“So the outcome wasn’t just about the product decision itself, it was a combination of factors across the organization.” - Interviewee 7

“We decide to invest in something, and if it doesn’t deliver in the first season, we drop it.” - Interviewee 12

Many respondents further stated that relying solely on gut feeling would entail an underinformed decision and that it would be better to support these intuitive motivators with past data. Respondents who had previously motivated decisions based on intuitive judgement in expressed that the support for the decisions was low. Despite arguing for benefits of rational thinking, the same respondents expressed how they kept returning to intuitive motivators for decisions in the future.

“We’ve probably always relied quite a lot on intuition. To be honest, sometimes we’re even surprised we’re still around, because we’ve made many decisions based on gut feeling from the beginning.” - Interviewee 15

4.3.3 Combination of Gut Feeling and Data

The two motivators of gut feeling and past data proved to commonly be combined, where a clear majority of respondents stated that a combination of the two was preferred. The concept of uncertainty of the future was highlighted as a factor explaining why decisions cannot simply be based on data. In contrast, relying solely on a gut feeling would mean ignoring previous data that could provide a solid base for strategic decisions. The concept of a competing market was discussed by interviewees, stating that following what other companies are doing will not generate great success. Therefore, making strategic decisions based on a combination of supporting data and gut feeling about the future were presumed to provide good balance.

“Data shows you what has already happened, not what will happen. You can become good by relying on data, but you won’t become a leader. You won’t be first. To get there, you need the ability to sense what’s coming next.” - Interviewee 11

“So yes, you need to keep on top of what you can measure and make decisions based on that. But ultimately working in the fashion industry you need to have you need to trust your instincts as well I think and trust your own eye and your own gut because if we're all just trying to follow the same formula then it's not going to be a very exciting and fun.” – Interviewee 9

In addition to the concept of market business professionals and uncertainty, the structure of the company was discussed as a guidance for strategic motivators. Respondents argued that moving through the phases and organizational levels within a company, implies that the reliance on gut feeling and data changes. Different areas of an organisation need to motivate their decisions subsequently, to ensure strategic relevance within each department to provide the foundation needed for the overall success.

“At the top level, strategy is driven by vision and instinct. At the execution level, it becomes data-driven and operational. That’s what makes the fashion industry interesting. It starts with creativity and gut feeling, design, inspiration, expression. But to succeed, you have to combine that with structured, data-informed execution.” - Interviewee 5

When reflecting upon how outcomes of previous decisions had affected subsequent decisions, respondents argued that by altering between data and gut feeling as strategic motivators, decisions had become more informed. Participants explained how outcomes of a decision based on a combination of data and gut feeling, no matter if the outcome was as expected or not, guided future behaviour. Priorities connected to the decision was explained to be re-evaluated, while aspects of the decision influenced by gut feeling were reinforced for future decisions.

“Compared to ten years ago, we now have experience and data supporting it. So while it might still feel like gut instinct, it’s actually much more informed.” - Interviewee 15

“There’s this idea that it’s very Swedish to say it’s okay to make mistakes. I don’t fully agree with that. It’s okay when it’s part of development and innovation, but not when it comes to execution.” - Interviewee 11

Respondents often argued about gut feeling and data as a combined motivator for strategic decisions. However, important to note is while both motivators were applied to the same decision, intuitive and analytical judgement was still applied individually to separate aspects. Gut feeling was applied to areas of uncertainty and aspects regarding the vision of the company, whereas data was applied where previous outcomes were available for comparison and organizational aspects were targeted.

4.4 Gender Influence on Strategic Decisions

As an overarching behavioural factor affecting how respondents made their decisions, gender was discovered to have an impact. The most common connection between gender and decision-making in relation to the motivator of each participant, was how well the respondents were able to resonate with the target audience. Multiple female respondents argued that being a woman in the fashion industry works as an advantage due to the strong practical and emotional connection to the products offered at the company. This further enabled them to base decisions on gut feeling instead of relying on data to understand the customer group being targeted. The main argument for the statement consisted of understanding what products would be appreciated by customers and which practical attributes of the product would work in favour of the customer.

“I mean, in my case, like looking at the cooperation that I'm at, it's such an easy answer because I'm a female, we sell female clothing, but looking into fashion overall. I think female are the biggest, have the strongest purchasing power within fashion. So of course that's an advantage then because you resonate more with the biggest purchasing group.” -Interviewee

3

“Just for example like you have a bag with a smaller strap and with a thicker strap then you can like of course understand easier what like women needs because they have a coat on or maybe when it comes to the length so it's like just those basics that i think make it a bit easier or heel heights like yeah so much to feel yeah.” - Interviewee 8

The same argument was rarely highlighted by any male respondents. Instead, factors such as trust and respect from others were brought up more often affecting how well they are able to make decisions, based on their personal and intuitive judgement. In relation to motivating strategic decisions based on gut feeling, trust and perceived professional competence from fellow employees was presented as having a big impact. Gender was argued to affect overall behaviour of participants based on societal norms and expected behaviour of participants. Signs of assertiveness expressed by female respondents were argued to be perceived as negative in professional environments, in contrast to similar behaviour expressed by male colleagues. Strong opinions on decisions were highlighted to not be appreciated if the employee was a woman, resulting in less perceived mandate in discussions. This further had an impact on the relationship of motivators, where female respondents stated a lower probability to argue based on gut feeling if they felt a lack of trust from their environment.

“A clear advantage is that I feel I'm taken seriously, which is invaluable.” - Interviewee 12

“There's also a behavioural aspect. When a woman takes space or is assertive, it can sometimes be perceived negatively, as being too much. Whereas the same behaviour in a man is often interpreted as confidence or leadership”. - Interviewee 10

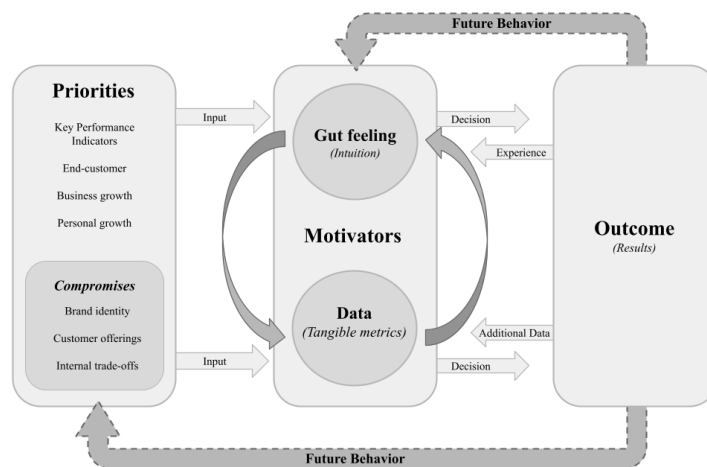
5. Discussion

5.1 General Discussion

The following section provides insights stemming from the collected data, previous theories and the research questions posed. In relation to organizational and personal factors shaping strategic decision-making explored, findings from the empirical evidence introduces a relationship, where priorities function as initial cognitive filter for strategic decisions. In accordance with previous theory, the distinguished priorities give rise to motivators originating, from either rational or behavioural factors, where gut feeling emerged as a core component in the decision-making process. Further patterns of balancing intuitive judgement and analytical considerations in these decisions indicate an iterative relationship in which participants shift between motivators depending on the nature of the decision.

The first topic of discussion covers organizational and personal factors that constitutes the foundation for making a strategic decision. This section is followed by the implications of motivational grounds and their coexistence, where the role of gut feeling is emphasized as a complement to previous theory portraying both rational and behavioural perspectives of decision-making. While findings also revealed the prominence of gut feeling, a recursive feedback loop became evident for making strategic decisions. The final division explores how the contributions can be contextually applied in the fashion industry through the practical insights.

Illustrative Model of Components in the Strategic Decision-Making Process



5.1.1 Priorities and Compromises

Findings stemming from empirical research, contributes to answering how strategic decision-making is constructed within the fashion industry by demonstrating that the strategic decision-making process is initiated by evaluating areas of priority. These areas differ depending on either organizational or personal attributes. Themes emerging from organizational aspects point towards metrics relating to the company, such as business growth, brand equity, KPI: s and end-customers. However, many of the identified priorities were intangible, resulting in subjective interpretations of strategic outcomes, even among respondents prioritizing the same metrics, such as brand equity or customer perception. It was evident that while different aspects were mentioned, the aim of the strategic decision was based on which choice would be most beneficial for the organization. The findings further align with the concept of bounded rationality where, instead of evaluating all strategic alternatives at once, respondents described how priorities acted as initial cognitive filters that narrowed down which areas of the decision were the most important (Simon, 1983).

However, even though priorities are shown to be subjective for each respondent, findings highlight that multiple organizational and personal aspects can be prioritized simultaneously. While one priority does not have to eliminate another, the desire to prioritize multiple aspects at once results in a need for compromise. For instance, commonly noted compromises consisted of internal trade-offs, brand image and customer offerings as the result of the areas of priority. While findings stated that compromises are constant, the simultaneous shifts in priorities results in situational constraints for areas of compromise. Compromises therefore become contingent on the context for the strategic implementation, implying a dependency on the area of prioritization, rather than being an independent variable in the process of strategic decision-making. For instance, findings revealed that brand identity varied in relevance when compromising. Consequently, moving forward in the decision-making process, a diminishing effect of compromising emerged in relation to the increased level of motivators.

5.1.2 Iterative Relationship of Motivators

When making strategic decisions, intuitive judgement and data were the two separate primary motivational aspects. As previous research states, decision-making can be theorized as a dual

process comprised by two different systems (Slovic et al., 2004). These systems represent either an analytical or experiential approach to decision-making, where focus is placed on intuitive or reflective processing (Gutnick et al., 2006; Evans and Stanovich, 2013). In alignment, the findings provided empirical evidence of a similar process to decision-making, where respondents elaborated on practical examples leveraging either their own intuitive judgement or available data to construct their own motivation. Findings further address the identified research gap on how business professionals practically navigate between the strategic motivators. Instead of describing intuition and analytical reasoning as separate constructs, respondents elaborated on a continuous movement between gut feeling and data depending on the nature of the strategic decision.

While some placed a greater emphasis on data and others on their own intuition, a recurring pattern of an iterative relationship between the two motivators prevailed. For instance, respondents noted that future behaviour was guided by the outcome from a decision stemming from a combination of data and intuitive judgement, indifferent of if the outcome was as expected or not. In relation to previous theoretical criticism and continuous development of the dual-process of decision-making (St. B. T. Evans & Stanovich, 2013), our findings propose that an iterative relationship of the motivators were continuously present when priorities had been identified. As respondents highlighted a need for prioritising multiple aspects simultaneously, a decision becomes contingent on distinguishing different dimensions of the decision and leveraging both motivators to grasp which priority is of highest importance.

In accordance with previous theory on the concept of bounded rationality, where situational and contextual constraints of decision making are introduced (Simon, 1983), the iterative relationship moving between intuition and data could further imply a way to enhance potential accuracy in uncertain environments. Findings show that the iterative relationship primarily stems from the concept of uncertainty posed by the characteristics of the fashion market (Blaszczyk & Wubs, 2018). While a rational and data-based approach such as the concept of the “economic man” (Simon, 1955) is described as ideal, constant shifts and emerging contextual and situational constraints forces the role of intuitive judgement into the process of making efficient decisions, consequently fostering the iterative relationship.

5.1.2.1 Gut Feeling

Even though both rational and intuitive judgement have prevailed as motivators for strategic decision-making, the findings introduce a larger emphasis on gut feeling as a primary source of reasoning. While the iterative relationship was predominant when reasoning on motivation of strategic decisions, more respondents argued that decisions could be based solely on gut feeling, in contrast to only on data. For instance, upon deciding future collections, where the company was heading and overarching vision often brand were continuously highlighted as important amongst interviewees. As such, since intuitive judgement stems from intrinsic values and subjective perspectives, this aligns with current literature suggesting that gut feeling in decision-making adds a less rational component (Holzer, 2017 ; Holzer, 2022).

In relation to the fashion industry, the utilization of gut feeling was highlighted in findings as extensively important as uncertainty increased. These findings align with previous theory, stating that using intuition in unstable environments provide more positive effects on organizational performance compared to stable environments (Khatari & NG., 2000). In further accordance, forecasting accuracy in the fashion industry becomes increasingly important, since predicting factors such as effective marketing strategies and changing trends becomes highly difficult (Koren & Shnaiderman, 2023).

An additional aspect of the nature of the fashion industry amplifying the reliance on gut feeling is the need for innovative creation (Blaszczyk & Wubs, 2018). Findings further supported this, as respondents emphasized how applying their intuitive judgement in strategic decisions is essential if they want to be pioneers in the market. For instance, interviewees specifically highlighted that data can only inform them on what has sold well previously but is unable to predict what will be popular in a year. In conclusion, both findings and previous theory highlight intuitive judgement as a motivator in strategic decision-making. However, the qualitative study being set in the fashion industry provides an additional contextual understanding of insights in the strategic role of gut feeling for an uncertain market.

5.1.3 Recursive Feedback in Strategic Decision-Making

As the decision-making process has progressed into its final stages, where the strategic decision has been made and put in practice, findings revealed how future behaviour was shaped based on what motivated the decision. The recurring relationship between previous

outcomes and future strategic reasoning became especially relevant within the uncertainty of the fashion industry, where continuous adaptation is necessary to navigate changing market conditions and evolving consumer preferences.

If a decision had been made based on intuition, the impact of the outcome confirming or contradicting previous assumptions, proved to have minimal effect on how subsequent decisions were motivated. Instead, a contradicting result was justified under the assumption that even well experienced business professionals make incorrect decisions based on intuition. The root cause of an incorrect intuitive decision was argued to be situational circumstances, rather than the validity of the intuitive judgement itself. This reasoning consequently resulted in a recursive loop, where regardless of feedback from strategic decisions, future behaviour of a continuous reliance on intuitive judgement was fostered.

Conversely, decisions motivated by data was shown to constitute a recursive pattern of re-evaluation of the area of prioritization, if the outcome was not successful. As stated earlier, previous theory presented that relying on solely rationality, forms a normative ideal that is not practically possible (Cabantous & Gond, 2011). Combined with the empirical evidence, unsuccessful decisions motivated by only data pointed towards a future behaviour of decision-making that was redirected back into the initial phase of the process, where evaluation of primary priorities was conducted. As priorities and basis of compromises had been revisited, the additional data gathered from previous failed decisions provided new input for future motivators. Important to note is that the recurring pattern to retain to re-evaluation of the basis for a decision was viewed as an opportunity according to some respondents. Only when data provided the predicted outcome of a decision, future behaviour was directed directly back towards data-based motivation. Consequently, depending on the outcome of a decision, the subsequent effect could introduce a re-assessment of the decision-making process if data was used as the motivator, pointing toward a lack of trust in tangible evidence compared to intuitive reasoning.

The occurrence of the recursive feedback loop can also be connected to the iterative relationship between leveraging the combined motivators, gut feeling and data. Similarly, with those only relying on data returning to a complete re-assessment of the priorities for the decision, those relying on the combined motivators showed a tendency of the same pattern. Instead of questioning the implication of intuitive judgement in making the decision, the blame was placed on data as the contributing factor for a faulty result. The finding showing

that irrespective of how motivators are combined, they are applied to separate priorities of the decision, which provides a basis for explaining this pattern. For instance, a decision prioritizing both the top-level strategy of a company such as vision and brand identity as well as the organizational level connected to KPI:s, result in a re-evaluation primarily of the analytically motivated aspects of the decision. In contrast, the intuitive reasoning underlying strategic vision and brand identity remained comparatively stable and continued to guide future decision-making behaviour.

Building on the lack of questioning intuitive judgement when a decision has an undesirable outcome, it is evident that many business professionals in the fashion industry have a higher reliability in their own assessment in predicting future outcomes than pure data. As previous research on intuition highlight, under specifically uncertain conditions, individuals are shown to be more prone to prefer specific sources of uncertainties than others (Tversky & Kahneman, 1992). This introduces a potential relationship between business professionals' dependence on their own intuition and data, where uncertain environments further incentivise higher reliability on intuitive judgement. In turn, data then becomes the point of frustration, viewed as the faulty factor for a decision that has resulted in a negative outcome.

Consequently, the complexity of strategic decision-making introduces the need to leverage both motivators, while data is shown to be viewed as less reliable in practice.

The empirical evidence suggested that independent of experience, respondents had the same confidence in their own intuitive judgement. Nonetheless, it is important to note that the assumption amongst business professionals relying on their intuitive judgement as a constantly accurate motivator contradicts theoretical concepts. Previous research on intuition demonstrates that the successful application of intuitive judgement is contingent on domain-relevant expertise (Hodgkinson et al., 2009). This theory introduces a further perspective on intuitive judgement as motivator, where it is portrayed as a dynamic factor that differ depending on the experience of the individual that it stems from. However, in practice intuitive judgement is shown to have an equal impact irrespective of experience amongst business professionals in the fashion industry. Hence, the confidence in accurate intuitive judgement further reinforces the recursive loop of returning to gut feeling, despite of a negative outcome.

In essence, findings suggest that motivators of strategic decision-making within the fashion industry fosters two recursive feedback loops. While gut feeling fostered a more self-

reinforcing reliance on personal judgement, data-driven decisions encourage re-evaluation of priorities and motivators for subsequent strategic decisions. Even when a combination of both motivational factors had been used, data was viewed as the root cause for a faulty decision, which initiated a new evaluation of the priorities due to a high confidence in intuitive judgement.

5.2 Theoretical Implications

By conducting an empirical study guided by qualitative research, the main contribution of the report is the deepened understanding of the strategic decision-making process of business professionals within the fashion industry. Analysis of findings in combination with previous research revealed importance of components within the decision-making process, such as the central role of gut feeling. Further contributions of theoretical implications consisted of the prevailing patterns portrayed as the iterative relationship between and recursive feedback loop guiding future behaviour.

While the aim of the study is not to produce implications of a guide for future strategic decision-making, theoretical implications provide an extended illustration of the complex relationships and feedback loops of current decisions being made within the fashion market. Providing additional extensions based on empirical evidence from practitioners in the industry fostered contributions capturing themes in an uncertain environment that current theoretical frameworks cannot capture.

5.2.1 Iterative Relationship

Contributions of additional understanding of the crucial component of intuitive judgment in the strategic decision-making process sparked further analysis, ultimately revealing the iterative relationship of strategic motivators. While previous research acknowledged intuition as a motivator of decisions, as well as the dual-process decision theory, the existence of an iterative relationship between gut feeling and data as strategic motivators contributes to previous literature. Enhancing the understanding of the interchangeability between intuitive

judgement and data introduces the opportunity to learn how decisions in uncertain environments are structured.

Analysing the decision-making process throughout the fast-changing nature of the fashion industry allowed for questioning of how strategic motivators varied depending on if the decision was targeting the top level of strategy or operational level. As a result, the contribution further installs the iterative relationship to understand how different motivators could work interchangeably to be more effective depending on the nature of the decision.

5.2.2 Recursive Feedback Loop

Further contributions consist of findings beyond the previously conceptualized decision-making process. A concluding recursive loop of how feedback from previous decisions affects future upcoming decisions have been presented, differentiated by initial motivator. An individual who had relied on gut feeling for a decision was shown to return to intuitive judgement for future decisions, independent of the initial outcome. In contrast, those relying on data for a decision were shown to return and re-evaluate the priorities for future decisions. Consequently, the additional data gathered from the outcome of a decision influenced the structure of the following decision contradictory to additional experiences not affecting choice of future strategic motivators or priorities. Hence, the re-evaluation of future decisions was shown to be contingent on the initial motivator which contributed extending complexity of previous understanding regarding the strategic decision-making process.

6. Conclusion

6.1. Summary

This report explored what constitutes strategic decision-making by conducting 17 separate interviews with business professionals in the fashion industry. Based on these interviews, it was evident that decision-making in an industry characterized by rapidly shifting trends, uncertainty and complex organizational priorities introduced a need for deepened understanding.

The findings provided empirical support for the foundation of the initial decision-making process. Organizational and personal priorities constrained by compromises were shown to function as initial filters shaping the trajectory of strategic decisions. The summarized factors consisted of business & personal growth, brand equity, KPI: s and end-customers. In addition, brand identity, customer offerings and internal trade-offs were found to be additional factors of compromise influencing how priorities were evaluated and balanced throughout the decision-making process.

Beyond the initial filtering of organizational and personal priorities, decisions were further made based on motivation, where two main factors emerged from analysing collected data. One of which being reliance on intuition in the form of gut feeling where previous experience guided future decisions. In contrast data prevailed as a contradictory motivator where decisions were guided solely on previous results and tangible metrics. However, what became evident was an iterative relationship between the two, as respondents explained how they continuously balanced the motivators depending on the area of the decision. The discovered reliance on intuitive judgement and gut feeling acting in the iterative relationship established further theoretical contribution.

For the final stage of the decision-making process, the recursive evaluation of respondent thought processes constituted the primary theoretical contribution of the paper. A balance of intuitive judgment and analytical considerations proved to affect how business professionals subsequently acted in the uncertain fashion industry. Consequently, the recursive feedback loop illustrates how business professionals in the fashion industry use feedback from previous decisions to shape their future behaviour in decision-making was identified and conceptualized.

7. Limitations and Future Research

7.1 Limitations

To ensure validity of the collected data, respondents were selected based on their competence and involvement in strategic decision-making. While this delimitation ensured relevant data as a base for further analysis, the different levels of structural influence on strategic decisions within the company that each respondent possessed still varied. As respondents held different professional roles and levels of authority, potential imbalances in structural mandate may have affected their decision-making perspectives and responsibilities. Thus, foundational components of the theoretical contribution are exposed to the risk of influence of these structural imbalances, particularly in areas of priorities and need for compromises.

On a similar note, as research on human decision-making points toward a connection with gut instincts (Bechara et al., 2017) and interviewees presented their reliance on their own gut, an additional subjective perspective on decision-making becomes plausible. Since gut feeling stems from internal opinions and experiences, two individuals with the same priorities and basis of motivation can reach two different final decisions. Consequently, the recursive and iterative process identified in the study are likely influenced by individualized interpretations that cannot be fully generalized across the decision-making process of all business professionals within the fashion industry.

7.2 Future Research

Future research should further explore how levels of structural mandate, and the complexity of individual gut feeling influences the theoretical contributions of the study. By conducting a similar study with a selection of interviewees all having the same level of mandate within each company, deeper insights into effects on the iterative relationship of motivators and future behaviour stemming from the recursive feedback loop could be explored. When no limitations to the autonomy of the decision is set by organizational factors, the priorities, compromises, motivations and future behaviour guiding strategic decisions could be analysed distinctively.

An additional behavioural dimension for strategic decision-making that was identified but deemed beyond the primary scope of the study, was the influence of gender on the strategic

decision-making process. As participants expressed differences in perceived trust, mandate and connection to the target customer group, the dimension presents substantial potential for further exploration of gender implication on strategic decision-making. Further research could aim at conceptualizing how the iterative relationship between intuitive judgement and data is potentially influenced, or constrained, by gender roles.

Finally, as the qualitative nature of the study allows for theoretical implications by contributing to a deepened understanding of the strategic decision-making process, it leaves the opportunity for future research to translate the contributions into quantitative evidence. The current theoretical implications points towards an iterative relationship and recursive feedback loop acting as contribution to existing literature. These contributions could lay the foundation for future researchers continuing empirical studies in a quantitative manner. Such a quantitative study could further investigate the results of individual decisions. Based on these potential patterns, a future framework could be constructed to guide effective decision-making in uncertain environments.

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9. Appendix

9.1 Appendix A – Interview Guide

Initial Introduction:

- **Briefly inform about purpose, subject and consent form.**
- **Ask about permission to voice record.**

Standard Questions:

1. What is your name?
2. How old are you?
3. What is your professional title?
4. What do you identify as?

Role-specific Questions:

5. How would you describe your professional background before coming into this role?
6. Can you tell us about your role in the company?
7. How has your role evolved over time?
8. What are your responsibilities in practice, beyond your formal job description?
9. What does your day-to-day look like?

Strategy & Product Assortment:

1. How do you resonate about strategy?
 - a. Do you discuss decisions with your coworkers?
 - b. Who do you collaborate with on a day-to-day basis?
 - c. What do you prioritize?
 - d. How do you think about these things in relation to product assortment?
2. How much room do you have to challenge or question strategic decisions?
 - a. In what types of situations do you need to compromise in order to make a change?
12. What motivates your strategic choices?
 - a. Have assortment decisions ever conflicted with your personal or professional values?
 - b. Can you give an example of a time when you made a strategic change that went poorly?
 - c. Why do you think it did not go well?
13. What parts of your job do you find challenging or rewarding?
 - a. What skills do you rely on in your role?

Industry:

14. Do you think the fashion industry is gendered? Could you give me examples/how so?

15. “This might be a straightforward question, but,” do you see any advantages or disadvantages of being a male/female/other in your role?
 - If so, why?
1. What skills or experiences do you think will be important in the future of fashion strategy?

9.2 Appendix B – Transparency Note

The report has leveraged two different AI-tools; ChatGPT and Klang.AI for two different purposes. ChatGPT was used in relation to the initial construction of the theoretical framework for ideation purposes. Additionally, wording and sentence feedback was sourced in the later stages of the report to guide areas of improvement. Klang.AI was used to transcribe the hosted interviews, which enabled a larger focus on the thematic analysis to find patterns in respondents' insights, rather than time spent on transcription.

The use of AI has positively affected the overall quality of the report through its assistance in enhancing structure and clarity. Through complementing overarching discussions on the finalized report, requesting similar feedback on the structure from ChatGPT added to increasing assurance that a new reader would be able to interpret the same conclusion. In addition, Klang.AI allowed for a deeper analysis of the empirical material as more themes possible prevailed through time saved on manual transcriptions.

Nonetheless, it is important to highlight that AI usage could imply risks of degrading the quality of the report if not used cautiously. Advice on wording structure from ChatGPT was found to be reliant on generic responses, where requested advice on refinements proved to be complicated and adhere to the same structure continuously. When used in the initial phases to propose a benchmark of themes for the theoretical framework, ChatGPT also provided suggestions that were found to not correspond with the implied article or author.

Additionally, even though Klang.AI entailed time saving in transcriptions, some wording and structure provided were shown to not be understandable in the final transcripts. As such, there was still manual work done to establish coherent final drafts of the transcripts. Consequently, AI was used with a critical assessment, information validation and constrained guidance on output to minimize dependency, upon recognizing the potential drawbacks of AI constituted by potential misinformation, inefficiency and unreliable output.