“STRATEGIC LITERACY AND COGNITIVE RESTRAINTS IN OWNER-MANAGED ENTERPRISES: OVERCOMING BARRIERS THROUGH AI-SUPPORTED DECISION-MAKING”

Research Paper

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“Abstract”

Owner-managed enterprises, small enterprises with fewer than 10 employees, are a crucial part of microenterprises worldwide. Still, they often have limited involvement in formal strategic planning due to low strategic literacy and cognitive limitations. These constraints lead to informal, reactive decision-making instead of structured, long-term strategies, resulting in suboptimal performance. This study examines how AI-enabled decision-support tools can reduce cognitive barriers and improve strategic literacy among OMEs. Using a mixed-methods approach that combines qualitative interviews with an AI-supported planning prototype, this research explores literacy gaps, identifies key cognitive limitations, and assesses the influence of digital tools on planning behaviors. Findings suggest that AI support shows potential to enhance planning capacity without adding cognitive load. This paper advances strategic management theory by application of the concept of bounded rationality with digital augmentation, offering practical insights for tool design and policy development.

Keywords: Strategic Literacy, Bounded Rationality, AI Decision Support, Micro-Entreprises

1. Introduction

Owner-managed enterprises (OMEs), as part of small and medium-sized enterprises (SMEs), play a crucial role in creating jobs and strengthening local economies. This study focuses on the Netherlands. SMEs constitute 99% of all businesses, employ 70% of the workforce, and contribute 62% to the country’s GDP (Comité voor Ondernemerschap, 2022; CBS, 2024). Many studies and pieces of literature emphasize the importance of strategic management, especially strategic planning (SP), in SMEs (Kaplan and Norton, 2000; Tapinos *et al.*, 2005; Kraus *et al.*, 2008; Chaudhry *et al.*, 2014). These sources demonstrate a positive relationship between formal strategic planning and business success (AlQershi, 2021). Research on formal strategic planning among micro-businesses, in this context remains limited; for example, de la Cruz et al. (2023) introduced an alternative strategic planning model for the service sector in Mexico, designed to address the specific challenges faced by micro-businesses. Additionally, 67% of the OMEs are non-profit or non-growth-oriented (Gray, 2002), which often decreases their motivation to adopt structured strategic frameworks (Wang *et al.*, 2007; Welter *et al.*, 2017). However, most OMEs tend to avoid formal SP due to constraints such as limited time, funds, and expertise (Cordeiro, 2013; Straková and Talíř, 2020). A lack of strategic literacy, the ability to understand and apply planning frameworks, often leads OMEs to make reactive decisions, weakening

their long-term growth prospects (Kraus *et al.*, 2008). These issues are compounded by cognitive limitations associated with bounded rationality (Simon, 1955). Many OMEs depend on heuristics and tend to focus on short-term results rather than long-term, structured strategies. This research explores whether AI-based planning tools can improve OMEs' strategic understanding and help overcome cognitive obstacles without adding mental workload. It frames AI not as a replacement for managerial judgment, but as a cognitive collaborator that can expand the strategic abilities of micro-entrepreneurs operating under bounded rationality. By combining insights from strategic management and human-AI interaction, the study shows how digital support can reduce barriers to strategic literacy and make formal planning more accessible. This work contributes to ongoing debates about how AI influences managerial thinking and provides practical advice for developing decision-support systems tailored to SMEs.

2. Literature Review

2.1 Strategic literacy

Strategic literacy involves understanding strategic planning processes, analytical tools (e.g., SWOT, PESTEL, Porter's 5-forces), and the ability to align resources with external opportunities (George et al., 2019). Research indicates that higher levels of strategic literacy are associated with improved performance (AlQershi, 2021). Robinson Jr and Pearce (1984) also describe four reasons given by OMEs for not using strategic planning: (1) lack of time, (2) minimal knowledge of the planning process, (3) lack of specialized expertise regarding the planning process, and (4) lack of motivation among employees and other stakeholders. Straková and Talíř (2020) highlight the lack of strategic planning in SMEs, emphasizing the lack of awareness and knowledge about strategic planning, which they refer to as a lack of "managerial literacy." The GEM report (GEM, 2023) also highlights the importance of education and skills among SMEs, confirming that fewer than 50% of Dutch entrepreneurs believe they have the necessary knowledge, skills, and experience to start a business. In conclusion, understanding what motivates OMEs and their decision-making processes related to engaging in formal or informal strategic planning requires considering various factors, including individual characteristics, environmental influences, and the changing nature of entrepreneurial efforts.

2.2 Cognitive restraints in OMEs

Bounded rationality explains why OME decision-makers satisfice rather than optimize due to limited information-processing capacity (Simon, 1955). The concept of bounded rationality acknowledges that micro-entrepreneurs make strategic decisions within constraints of time, information, resources, and cognitive ability. This limitation is reflected in limited market analysis, a short-term outlook, and minimal formal planning (Welter *et al.*, 2017). Unlike the rational-analytical ideal from traditional strategy models, these entrepreneurs follow the satisficing principle: they choose solutions that are "good enough" given the uncertainty and scarcity of resources.

2.3 Motivations and strategic behavior of OMEs

Wang et al., (2007) identified barriers to SP in SMEs, which often lead to low or absent SP. These barriers include a lack of time, expertise, inadequate knowledge of the planning process, industry type, business size, and internal implementation challenges. They also emphasize the significance of owner motivation, suggesting that many owners of SMEs do not aim for growth but instead pursue non-economic goals like autonomy and personal satisfaction, often viewing employment as a means to that end.

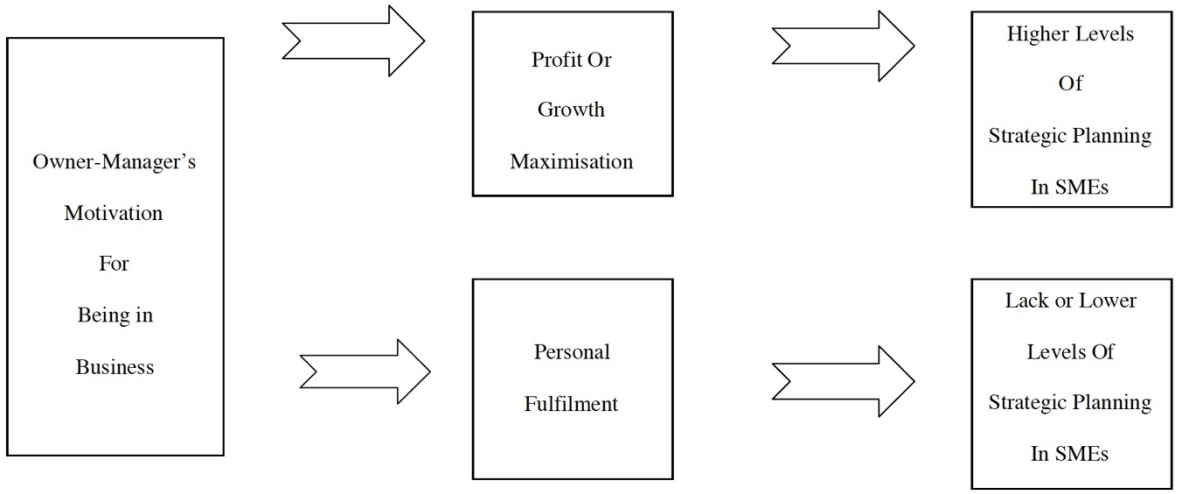

Figure 1. Explain lack or low levels of strategic planning in SMEs (Source: Wang et al., 2007, p. 6)

Carland et al. (1984) had already distinguished between entrepreneurs who are profit and growth pursuing individuals who employ strategic management activities, and the small business owner who establishes and manages a business to further personal goals. Earlier studies by Gray (2002) indicate that 67% of small and medium-sized enterprises (SMEs) were either averse to growth or engaged in retiring or divesting their businesses, exhibiting no desire to pursue profit expansion. Another obstacle pointed out by Stefanovska and Soluncevski (2015) is that, despite the desire of OMEs and other stakeholders to be involved in the formalization of strategic planning, their contribution to this process is minimal due to the distraction of day-to-day business activities. This results in minimal motivation to participate in structured SP processes. It can be inferred that the main incentive is not growth, but rather to "stay in business." Additionally, a tendency toward risk-taking leads many OMEs to avoid pursuing growth strategies.

2.4 AI as a Cognitive enabler

AI-enabled decision-support tools can assist OMEs by offering structured analysis, scenario modeling, and enhanced learning, particularly when aligned with Explainable AI (XAI) principles (Von Krogh and Shrestha, 2021; Finkenstadt *et al.*, 2024). These tools help reduce cognitive load while boosting planning literacy and confidence.

Von Krogh and Shrestha (2021) explore AI's role in various aspects of strategic analysis, such as external factors like PESTEL and competitor analysis. Automated AI competitor analysis offers significant benefits over manual methods, as algorithms can continuously monitor competitors, adapt to market changes, optimize resources, and support long-term objectives (Yılmaz and Demir, 2023). They emphasize that AI should act as an assistant rather than replace strategists, helping them assess external and internal factors and make informed decisions about threats, opportunities, strengths, and weaknesses. Additionally, AI offers several practical benefits for strategists in executing and coordinating strategic initiatives. Acuña et al. (2025) affirm that AI techniques enhance strategic planning by better managing information uncertainty.

3. Research Problem and Questions

Research problem: OMEs lack strategic literacy and encounter cognitive barriers, leading to reactive and informal strategic planning behavior that results in suboptimal performance.

Research questions:

1. How do levels of strategic literacy among owner-managed enterprises shape their strategic decision-making under cognitive constraints?
2. Which elements of strategic planning are most vulnerable to bounded rationality in micro-enterprise contexts?
3. In what ways can AI-enabled decision-support tools enhance strategic literacy while mitigating, rather than amplifying, cognitive load?

4. Methodology

4.1 Research design

The study employs a qualitative, interpretivist research design grounded in constructivist epistemology to investigate how individuals develop strategic decision-making processes within the practical constraints of micro-enterprise environments. Utilizing Simon's (1955) theory of bounded rationality, the research views micro-entrepreneurs as decision-makers constrained by limited time, information, and cognitive resources. Instead of aiming for optimal solutions, these entrepreneurs tend to satisfice, making decisions that are "good enough", guided by heuristics influenced by their experience, time constraints, and environmental volatility. This situation highlights an approach that prioritizes practicality and simplicity over optimization. Additionally, this research aligns with the action research tradition, where researchers collaborate with field partners to understand and improve specific situations. As a result, the strategic planning model is co-created with micro-entrepreneurs and tested through iterative cycles. This participatory process ensures that the model is both theoretically grounded and empirically validated in real-world settings, thereby increasing its relevance and usefulness. This approach supports the use of qualitative methods, enabling a detailed examination of the cognitive, emotional, and contextual factors that shape strategic actions in micro-firm settings. Simultaneously, the study investigates strategic literacy, defined as the OME's ability to understand, interpret, and apply strategic planning tools and frameworks. Unlike the formal strategic capabilities exhibited in larger organizations, strategic literacy among micro-entrepreneurs is often intuitive, emergent, and grounded in experiential learning. The research analyzes how this literacy is practiced and considers whether it can be significantly enhanced or supported through AI-driven planning tools.

Data were analyzed using an inductive thematic approach, focusing on how participants described the strategic challenges they faced, envisioned future goals, and interacted with planning frameworks. Signs of bounded rationality included patterns such as cognitive overload, intuitive reasoning, improvised planning, and limited formalization. Conversely, the development of strategic vocabulary, reflexivity, and greater engagement with structured frameworks were seen as signs of increasing strategic literacy.

Methodologically, the study combines qualitative interviews with the iterative testing of an AI-supported strategic planning prototype, merging Action Research and Design Science Research methods (DSR). This mixed approach reflects the exploratory aim of the study and aligns with current research on behavioral responses to technology adoption in entrepreneurial contexts (Bloomberg *et al.*, 2022). Overall, the methodological design reinforces the study's theoretical foundation, providing a rich and contextual understanding of how micro-enterprises respond to strategic challenges. The results demonstrate that bounded rationality and strategic literacy are fluid constructs, continuously influenced by interaction, environmental feedback, and technological mediation.

4.2 Interviews

Semi-structured interviews were carried out with OME owner-managers. The data collection involved a semi-structured survey given to 60 Dutch micro-entrepreneurs from various sectors, aiming to evaluate their strategic literacy and cognitive constraints. The survey gathered insights on participants' views about strategic planning, mission, vision, use of strategic planning tools, and expectations for an AI-based strategic planning solution. It included Likert scale questions, open-ended responses, and

multiple-choice questions to ensure detailed and nuanced data. Key themes covered current planning practices, perceived challenges, and attitudes towards digital tools.

4.3 AI-enabled tool development

A prototype strategic planning tool was developed using the low-code platform FlutterFlow with ChatGPT as an AI engine, incorporating features of XAI. It is built around a structured strategic planning framework and includes common tools such as PESTEL analysis, SWOT analysis, Porter's Five Forces (Porter, 2008), generating strategic options, goal setting, and strategy development. Special attention was given to ensure the tool's usefulness for diverse user groups, including non-profit and non-growth-focused entrepreneurs, such as artists and musicians. The survey revealed that 18% of participants hold a degree lower than a Bachelor's; therefore, the tool is also designed to tailor its responses based on educational levels at the secondary vocational level, when applicable. By offering explanations for its recommendations, the tool enhances transparency and promotes learning, thereby supporting strategic awareness and boosting confidence in decision-making**.**

4.4 Action research

The prototype was tested with selected OMEs. Out of 60 respondents, 10 consented to participate in the next phase of the research, which involved testing the AI-based strategic planning tool developed with FlutterFlow. Respondents come from various sectors, including finance, retail, ICT, consulting, advertising, and healthcare. Besides the previously specified criteria for respondents, OMEs with nonprofit goals or non-growth objectives were not part of this sample. The sample is supplemented with five additional companies from the retail, music, and arts industries that have no growth ambitions or nonprofit motives in their business activities. This group includes social entrepreneurs, mainly focused on social impact, and lifestyle entrepreneurs, as explained by Carsrud and Brännback (2011). Despite these differences, the sample size remains adequate according to Guest et al. (2006).
Feedback loops were conducted over eight weeks to enhance the tool's functionality and evaluate its effect on planning literacy, confidence, and cognitive load. The research combines DSR and Action Research methods. A prototype AI-based SP tool was developed iteratively, featuring PESTEL analysis, SWOT analysis, market evaluation with Porter's five forces analysis, strategic options, goal setting, and strategy formulation. This tool served both as a research instrument and an intervention method, allowing observation of strategic behavior in a structured yet adaptable planning environment.

5. Results

5.1 Interview findings

5.1.1 Mission, vision, and goals

Micro-businesses often demonstrate strong internal motivation and a sense of purpose, often aligned with personal values or community commitments. Although not always formally recorded, their missions, visions, and goals are generally well understood and serve as guides for daily and strategic decisions. A large proportion reported having clear missions (84%) and goals (79%), while fewer had visions (15%). This suggests that micro-enterprises often act with strategic intent, even without formal planning structures.

5.1.2 Significance of strategic planning

Most respondents (66%) recognized strategic planning as important for growth, stability, and forward-looking decision-making, even when it is not formally implemented. While owners acknowledged that SP enhances professionalism and legitimacy, short-term operational pressures often delay its adoption.

This supports prior research showing that micro-entrepreneurs are strategically aware but often lack the resources to formalize planning.

5.1.3 Strategic planning tools

The majority of the OMEs (92%) used at least one strategic planning tool, such as:
- PESTEL analysis (external analysis)
- SWOT analysis (internal analysis)
- TOWS matrix
- 5 - Forces model
- Strategic choice of competitive advantage
- Ansoff matrix (growth strategy)
- BCG - matrix (product portfolio)
- SPACE - matrix (Strategic Position and Action Evaluation)
- PDCA cycle (plan, do, check, act)
- QSPM- matrix (quantitative strategic planning matrix)
- Scenario planning

OMEs favor practical and straightforward methods, such as SWOT (47%), PESTEL (7%), or PDCA cycles (20%). Tools were chosen for their ease of use and relevance, with informal modifications being common. This aligns with research showing small firms prefer simple, adaptable techniques over complex strategic models. Still, comments like “I’ve never heard of these things” are also seen.

5.1.4 Constraints

Micro-enterprise owners consistently reported significant barriers to engaging in formal strategic planning. The most prominent challenges included the constant pressure of day-to-day operations, which leaves little time for reflection, as well as limited access to financial capital, skills, and knowledge. These findings mirror prior research, which identifies resource constraints as a key limitation for small firms (Málovics and Kraus, 2007; Cordeiro, 2013; Skokan *et al.*, 2013; Straková and Talíř, 2020). Respondents described how their weeks are filled with routine administrative and operational tasks, preventing long-term planning. They emphasized that insufficient expertise and a lack of trust from stakeholders further complicate strategic development. At the same time, participants expressed a desire for practical solutions to overcome these obstacles, such as clear entry documents, guidance from knowledgeable advisors, and concise, affordable training programs. Overall, these insights show how resource dependence and owner-manager centrality influence the strategic capacity of micro-firms, reinforcing the importance of accessible support mechanisms to enable effective planning.

5.2 Impact of AI prototype

Findings from the iterative design process revealed that many micro-entrepreneurs encountered cognitive and contextual barriers when engaging in strategic planning. Participants with limited formal education or backgrounds outside of business disciplines, such as music and the arts, struggled to understand the purpose of strategic planning and often confused it with business or marketing plans. Even those with higher education frequently experienced this confusion, leading some to suggest that the tool should produce business plans instead of strategic plans. This aligns with earlier literature, which indicates that small firms often blur the lines between operational, financial, and strategic planning (Stefanovska and Soluncevski, 2015).

The success of the AI-enabled tool depended heavily on participants’ strategic literacy. When understanding of strategic frameworks was low, Simon's (1955) idea of bounded rationality became clear: users simplified complex tasks, relied on heuristics, and often believed that one or two planning tools (like SWOT or PESTEL) were enough to form an entire strategy. This illustrates how limited knowledge, time, and mental capacity can hinder thorough planning engagement. Explainable XAI proved essential in tackling these challenges. By making the function of strategic tools clear and

justifying its recommendations, the application helped users distinguish between individual analyses and an overall strategic plan. This transparency not only built trust but also supported learning, allowing participants to better understand AI-generated outputs and their implications for long-term decision-making. Design features that support strategic literacy, such as clear AI-generated explanations of planning frameworks, significantly reduce misunderstandings and increase engagement. Ultimately, participants expressed more confidence in using the tool, with all giving positive usability ratings. Half rated the tool as "Good" and nearly half as "Very Good", with no negative feedback recorded. These findings demonstrate that, despite bounded rationality, customized AI support and explanatory features can facilitate micro-entrepreneurs' active participation in strategic planning processes.

6. Discussion

This study aimed to investigate how OMEs overcome persistent barriers to formal strategic planning, including limited time, scarce resources, and restricted strategic expertise. Consistent with Simon's (1955) theory of bounded rationality, the findings show that micro-entrepreneurs often satisfice rather than optimize, relying on intuition and heuristics in the face of cognitive and contextual constraints. Yet the research also demonstrates that AI-enabled decision-support tools can act as cognitive enablers: rather than replacing managerial judgment, AI reduces cognitive load, clarifies the use of planning frameworks, and fosters greater confidence in decision-making.

The findings demonstrate that AI serves as a valuable support mechanism within the strategic planning process. Rather than substituting for human judgment, AI functions as a cognitive enabler, strengthening users' ability to conduct analyses, assess alternatives, and develop strategies. This aligns with recent scholarship framing AI as a tool that augments managerial cognition and decision-making (Finkenstadt *et al*, 2024; Von Krogh & Shrestha, 2021). Participants highlighted that the AI interface greatly reduced the cognitive load usually linked to strategic planning, making it more accessible and engaging. Importantly, AI helped address aspects of bounded rationality by offering structure and encouraging users to think more deeply about their strategic decisions. Overall, the evidence underscores the role of AI in lowering entry barriers and making strategic thinking more accessible for micro-entrepreneurs.

6.1 Theoretical implications

This study offers several theoretical contributions. First, it enriches the concept of bounded rationality by demonstrating how AI-enabled tools can assist entrepreneurs in managing cognitive constraints during strategic planning. While bounded rationality has long explained the limits of human decision-making, our findings illustrate how digital augmentation can provide scaffolding that allows micro-entrepreneurs to engage more systematically with strategic frameworks.

Second, the study highlights the value of integrating deliberate and emergent perspectives on strategy. The evidence suggests that AI can support a hybrid approach, enabling entrepreneurs to combine structured analysis with experiential and intuitive decision-making. This resonates with the diversity of entrepreneurial orientations in micro-enterprises, ranging from growth-focused to stability- or impact-oriented firms.

Finally, by presenting AI as a cognitive enabler instead of just a technological tool, the study encourages a rethinking of how strategic management models incorporate human-AI collaboration. This perspective highlights AI's potential not to replace, but to enhance managerial judgment, expanding strategic planning opportunities in areas where it was previously restricted.

6.2 Practical implications

This study also offers practical insights for practitioners, developers, and policymakers. For software developers, the findings highlight the significance of intuitive design, contextual guidance, and

transparency in AI-enabled planning tools. Features such as explainable outputs, adaptable language levels, and step-by-step guidance help reduce confusion, build trust, and improve learning. Designing AI as an entry-level support rather than a complex analytical system is especially crucial for micro-enterprises with limited formal training.

For policymakers and SME support organizations, the results suggest opportunities to integrate AI into broader capacity-building efforts. The lack of minimum ownership requirements for businesses in the Netherlands, after the elimination of the Middenstandsdiploma in 2000, has left many entrepreneurs, particularly those without formal business training, with limited strategic understanding. Many entrepreneurs now start businesses without prior strategic education. Incorporating AI-enabled tools into vocational education, entrepreneurship curricula, and support programs provided by chambers of commerce could help fill this gap. Ensuring affordability and accessibility is vital to avoid reinforcing digital inequalities.

For business advisors and incubators, AI tools can act as accessible platforms to spark discussions about strategic planning, enabling advisors to shift from prescriptive guidance to more facilitative, literacy-building support.

Overall, these implications position AI not as a replacement for strategic expertise but as a democratizing tool that can expand participation in strategic planning across various entrepreneurial settings.

6.3 Limitations and future research

Like any exploratory research, this study has limitations that also point to opportunities for future research. The sample was limited to Dutch micro-enterprises, and although it included various sectors and orientations, its small size restricts how broadly the results can be applied. Additionally, the research focused mainly on short-term interactions with the AI-enabled prototype, leaving uncertain the prospects for long-term adoption and changes in behavior.

Future research should focus on longitudinal studies to evaluate if AI-enabled tools lead to lasting improvements in strategic literacy, resilience, and business performance. Additionally, comparative studies across different cultural and regulatory settings would help clarify how local factors influence both the adoption and success of these tools.

Finally, integrating AI support with alternative entrepreneurial approaches like effectuation and bricolage provides a promising path to developing hybrid decision-making models. As many micro-enterprises function amidst uncertainty and focus less on growth, future AI tools might need to combine predictive analytics with adaptable, flexible features that fit entrepreneurs' real-world practices.

7. Conclusion

This study shows that strategic planning can be more accessible and effective for micro-enterprises by integrating AI-enabled tools. By customizing the planning process to fit the unique constraints and features of micro-companies, the research presents AI as a cognitive partner that assists, not replaces, entrepreneurial judgment. The model, incorporated into an AI-driven prototype, helped address common obstacles such as limited time, resources, and strategic knowledge, while also enhancing users' ability to reflect, plan, and act with greater purpose. The results emphasize the potential of technology to democratize strategic management, especially when tools are designed with context sensitivity, ease of use, and transparency. Importantly, the findings suggest that entrepreneurs from various educational and professional backgrounds can actively shape their strategic direction with the support of intuitive AI. Ultimately, the study advocates for blending technology, education, and behavioral insights to promote inclusive and adaptable strategic planning practices.

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