

This research was carried out to determine strategy formulation approaches of followed grand strategies by business and analyzing interaction of business performance and strategies which formulate with different approaches. Due to the subject of research, the paper is required in depth analysis of businesses historical period. As in other studies in the literature, the case study method was chosen in this research. According to the findings of this research; in the last 10 years, business strategies formulated both the planned strategy approach and the emergent strategy approach. However, particularly after 2007 when performance indicators reached the highest level in the history of business, strategic decision making was partly more planned strategy approach. Before that time (2007), the business was successful with more emergent strategies. Furthermore emergent strategies of company followed to planned strategy and thus, organizational performance was increased more and more. In general, while there is a one way relationship between planned strategies and performance indicators, there is interaction between emergent strategies and performance indicators. In practice, the success or failure of planned strategies led to the formation of different emergent strategies.