CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

Business environment is increasingly and constantly changing. There is therefore uncertainty about the future as new situations such as technological advancement, new societal trends, new economic forces or newly enacted government regulations emerge.

Kam Wire Industry Limited also operating in markets where competition is keen and many large competitors are present. In order to survive in a dynamic and fast changing turbulent environment and therefore succeed in competitive markets, an autonomous government institution must diagnose the changing situation or circumstances and accordingly put in place strategic measures. Very simply put, strategic planning identifies where the organization wants to be at some point in the future and how it is going to get there. The "strategic" part of this planning process is the continual attention to current changes in the organization and its external environment, and how this affects the future of the organization.

Strategic planning is a set of managerial decisions and actions that determine the long-term direction and survival of an organization. Strategic planning is also the activities that lead to the statement of goals and objectives and the choice of strategies to achieve them (Dubrin, 2018). It is typically concerned with fundamental decisions about the future of the organization.

However, formulating and implementing a strategic plan should not be the end of strategic planning. Kam Wire Industry Limited and other organizations need to know the impact or effects of strategic planning on the organizational performance. The impact or effects should be measured not only in terms of typical output-oriented quantitative indicators, but also in terms of qualitative impacts of the strategic planning process or activity itself. Measuring the impact of strategic planning in this direction will enable management to know whether the resources devoted to strategic planning are worth their value or not.

The literature on the impact of strategic planning has increasingly and exclusively dealt mostly with profit or financial payoffs (Ramanujam and Venkatraman, 2017). Indeed, there has been little or concern on measuring other qualitative aspects of the impact of the strategic planning and the planning process itself on performance of organization such as Kam Wire Industry Limited.

In other words, the act of engaging in strategic planning is as valuable as the ultimate strategic document and these needs to be measured.

The present study has been stimulated by this idea of measuring the qualitative impacts of strategic planning on performance the Kam Wire Industry Limited.

1.2 Statement of Problem

Despite the popularity of SP, its effectiveness has been criticized by scholars of business and public organizations. One of the first and most vocal critiques was articulated by Mintzberg (1994), who argued that SP does not equal or necessarily contribute to strategic thinking. Recently, Martin (2014) emphasized the “big lie of SP” and claimed that SP deceptively lulls managers into believing that strategy can be controlled. Similarly, the politicized and adaptive contexts of public organizations have been argued to militate against its effectiveness (Bovaird 2008; Buller 2015). These critiques point toward the ongoing debate on whether SP “works” (George 2018).

Also, It was however observed that most researches on strategic planning and performance relationship focused on organization’s profitability, market share, earnings per share, net asset, working capital, expansion, etc. as the performance measurement. The performance indicators in the some business sector may not necessarily be applicable to the manufacturing industry like KAM-WIRE in the context of strategic planning. This may be attributed to the lack of understanding of the concept of strategic planning by internal stakeholders, especially the employees. The lack of involvement of this particular group may make the plan unpopular, thereby making compliance a difficult issue.

Lastly, there is an increased internal and external uncertainty due to emerging opportunities and threats, lack of the awareness of needs and of the facilities related issues and environment and Jack of direction. Many organizations spend most of their time realizing and reacting to unexpected changes and problems instead of anticipating and preparing for them. This is called crisis management. Organizations caught off guard may spend a great deal of time and energy playing catch up (Maugans, & Chris 2015). They use up their energy coping with immediate problems with little energy left to anticipate and prepare for the next challenges. This vicious cycle locks many organizations into a reactive posture. This study therefore tried to fill this gap by investigating the effect of strategic planning and organizational performance in KAM-WIRE industry, Ilorin, Kwara state.

1.3 Research Questions

Below are the questions that guides the research process;

i. What is the effect of corporate level strategy on competitive advantage of KAM-WIRE in Ilorin?

ii. What is the effect of business level strategy on task accomplishment of KAM-WIRE in Ilorin?

iii. What is the effect of functional level strategy on operational performance of KAM-WIRE in Ilorin?

1.4 Research Objectives

The main objective of the study is to examine the effect of strategic planning on organizational performance of KAM-WIRE Ilorin.

The study sought to address the following specific objectives to:

i. examine the effect of corporate level strategy on competitive advantage of KAM-WIRE in Ilorin.

ii. determine the effect of business level strategy on task accomplishment of KAM-WIRE in Ilorin.

iii. determine the effect of functional level strategy on operational performance of KAM-WIRE in Ilorin.

1.5. Research Hypotheses

The following hypotheses have been formulated:

H01: corporate level strategy does not have significant effect on competitive advantage of KAM-WIRE in Ilorin.

H02: business level strategy does not have significant effect on task accomplishmentof KAM-WIRE in Ilorin.

H03: functional level strategy does not have significant effect on operational performance of KAM-WIRE in Ilorin.

1.6 Scope of Study

This study will be limited to examine the effect of strategic planning on organizational performance in Ilorin metropolis, Kwara state. The study will make use of KAM-WIRE in Ilorin, Kwara state. The Kam wire was used because of its size, popularity and business model it uses as well as its proximity and accessibility of the researcher. This makes it fits well for the study. They are also known to be of high class and reputation in Ilorin metropolis amongst others. The region of the study will be Ilorin, it will be selected due to the proximity of the area as well as the researchers’ familiarity and easy access to the environment. It will also be used because the state is not known to be a semi-industrial state, thus, its worthy to examine how such manufacturing organization have been managing and plan strategically and meets its set goals. The time frame for this study shall be 15 years, that is, 2007 to 2022. This period was studied due to the fact that the Kam holding started reporting high level of performance during this period.

1.7 Significance of the Study

This study examined the effect of strategic planning on organizational performance. The study is expected to be useful to various stakeholders, and especially the following: Firstly, this study shall be very significant to the organization, management of KAM-WIRE and researchers of all institutions and policy makers.

This study will be of benefit to organizations and especially the manufacturing sector as it exposes them to the various levels of strategic plans that can be adopted by an organization as well as those that best fit into the organization to gain the maximum performance in the organization.

The findings of the study will enable the management of the various manufacturing organization to identify the key factors to consider in preparing and implementing a solid strategic plan in achieving optimal utilization of organizations funds and resources.

Academicians will also benefit from the study as it will help them to have more enhancing literatures to consult for their own studies in the future in the field of strategic planning especially when it affects organizational performance from the dimension of manufacturing organizations.

Lastly, findings of this study will give policy makers a glimpse of how strategic planning affects the performance level of organization and consequently identify mechanism that can be harnessed by the regulators to achieve improved performance of private sector organizations. The policy makers will obtain knowledge of strategic planning dynamics and use the guidance obtained from this study in designing appropriate policies that can ensure effective strategic plans especially in the manufacturing industry.

1.8 Outline of Chapters

This research work is divided into five chapters and these are explained as follows:

Chapter one: This chapter presents the introduction to the work with details in areas like the background of the study, the statements of the research problem, the aim and objectives of the study, the research questions, research hypotheses; the significance of the study, the scope of the study, the limitations of the study, the outline of chapters, Operationalization and definition of terms.

Chapter two: This chapter presents the literature review relevant to this study. Included in the chapter were introduction, theoretical frame work, conceptual frame work, empirical frame work, conclusion and gaps in literature.

Chapter three: This chapter presents the step by step processes of this study. This Included: the chapter introduction, the research methods, research design, population of the study, sample size determination, sample technique and procedure, sample frame, sources of data and procedure for data collection, research instrument and design, validity of research instrument and reliability of research instrument.

Chapter four: This chapter presents the research findings of the study. Included in the chapter were introduction, data presentation, analysis and interpretation of results, and test of hypotheses.

Chapter five: This final chapter of this study presents insights, contributions, and recommendations for future research arising from this study. This includes summary of work, summary of research findings (theoretical and empirical findings), conclusion, recommendations, and contributions to knowledge, limitations and suggestions for further research.

1.9 Operationalization

X=*f* (Y)

- Where **X: Strategic Planning**
- x_1= Corporate level strategy
- x_2= Business level strategy
- x_3= Functional level strategy
- **Y: Organizational Performance**
- y_1= Competitive advantage

- y_2= Task accomplishment
- y_3=Operational performance

Independent **Dependent**

Strategic Planning **Organizational Performance**

x_1Corporate Level Strategy y_1Operational Performance

x_2Business Level Strategy y_2Competitive Advantage

x_3Functional Level Strategy y_3Task accomplishment

1.10 Definition of Terms

Strategic Planning: This consists of a set of underlying processes that are intended to create or manipulate a situation to create a more favorable outcome for a company.

Corporate Level Strategy: This strategy are mainly concerned with selection of business, product and markets.

Business Level Strategy: This kind of strategy is concerned with succeeding in chosen markets, focuses on competitive positioning (where to compete and how) in order to create an advantage over competitors.

Functional Level Strategy: This kind of strategy is concerned with making improvements to business functions that support business and corporate strategy.

Organizational Performance: This includes multiple activities that help in establishing the goals of the organization, and monitor the progress towards the target.

Competitive Advantage: Competitiveness is when an organization outperforms its competitors from a wide range in time for efficiency purpose.

Productivity: This is the level of an individual's work achievement after having exerted effort.

Operational Performance: This is the performance related to organizations' internal operation, such as productivity, product quality and customer satisfactions.

CHAPTER TWO

LITERATURE REVIEW

2.0 Preamble

This chapter tends to discuss the conceptual review, theoretical review, empirical review and gaps in literature. The purpose of the chapter is to have an in-depth assessment of related studies with a view of trying to establish potential research gaps. The review of the empirical literature enables the researcher to formulate a conceptual framework in line with the study objectives

2.1 Conceptual Review

2.2 Concept of Strategic Planning

Strategic planning is a systematic process that involves predicting a desired future and interpreting this vision into broadly defined goals and sequenced steps to achieve them (Becker, &Huselid, 2001). If strategic planning is practiced in an organization and properly implemented, then, challenges from the external environment faced by the organization will be curbed adequately and solutions will be proffered efficiently and effectively with speed (Vermeulen, 2001). There are external factors that can affect an organization, therefore, strategic planning process can be implied to create a balance between the product and technology of the organization in relation to the changes or demand in the market (Ansoff, 1970). The process of strategic planning is the backbone of a successfully designed plan. It can be approached holistically by focusing on broad goals, such as assessing the needs, scanning the organization, developing targets and implementing ideas (Kaufman, Oakley-Browne, Watkins, & Leigh, 2003).

The term strategic planning originated in the 1950s and became very popular between the mid-1960s and the mid-1970s. During this period strategic planning was widely believed to be the answer for all problems facing organizations (David, 2011). On his part Hughes (2003) states strategic planning is a process that focuses on strategic and operational goals, objectives and strategies based on organizational policies, programs and activities that are designed to achieve the institution's aims and desirable results. According to Poister and Streib (2005), strategic planning needs to be action-oriented type of planning that is useful only if it is coupled to implementation and this is often the point where the process fails. According to the World Bank (2011), strategic planning is the process by which leaders of an organization determine what it intends to be in future and how it will reach this targeted level or position. Ong (2015) observed that strategic planning is a deliberate and formal process which analyzes current situation and set targets with commitment of resources aimed at realizing organizational competitive advantage. According to Bryson (1988), strategic planning It is "a disciplined effort to produce fundamental decisions and actions shaping the nature and direction of an organization's (or other entity's) activities within legal bounds."

Therefore, strategic planning is concerned with development of the organizational vision and determines the necessary priorities, procedures, and activities necessary to realize this stated vision. The organizational declared vision includes measurable goals which are realistic and attainable, but also challenging enough. Strategic planning involves setting targets and committing resources and discipline or order is a requirement for successful strategic planning.

Aremu (2010) posits that strategy is needed to focus effort and promote coordination of activities. Without strategy an organization becomes bunch of individuals, hence strategy is required to ensure collective actions and concentration of efforts towards achieving organizational plans and objective. Johnson and Scholes (1993) in Aremu (2010) view corporate strategy from cultural perspective, he described it as a strategy based on the experiences, assumptions and beliefs of management overtime and which may eventually permeate the whole organization.

Strategy is a broad based formula for how business is going to compete and what policies will be needed to carry out the goals in order to achieve success (Porter 1980, in Aremu, 2010; Kazmi, 2008). In other words, strategic management is involved in deploying a firm's internal strengths and weakness to take advantage of its external opportunities and minimize its external threats/problems (Adeleke, Ogundele&Oyenuga, 2008; Thompson & Strickland 2003; Nwachukwu, 2006). Strategic planning is all about an enabling environment to achieve and sustain superior overall performance and returns. (Johnson, Scholes and Whittington, 2008).

Strategic management is thinking through the overall mission of a business by establishing what the business is all about (Drucker (1974), in Akingbade, Akinlabi, and Dauda, (2010). The process of strategic planning takes into account the entire decision making process and the issues that an organization faces. According to Uvah, (2005), the strategic planning process is as important as the actual plan and its implementation. He further suggested a strategic planning process which includes - Plan Design which deals with the design stage of a strategic planning exercise and should resolve questions such as who should be responsible for what? The next stage is the formulation stage. According to Minzberg (1991) in Adeleke (2008), the following processes in formulating plans were highlighted:

a) Environmental Analysis: the environment in strategic planning emphasises the need for organization to establish a link between their internal and external environments.

b) Resource Analysis: this is an inevitable means of identifying the strength and weaknesses of a firm over its competitors.

c) Determination of the Extent to which Strategy Change is required: this is a top level management decision on whether or not to modify the existing strategy or its implementation. This is based on what is called performance gap (Stoneir and Andrews, 1977).

d) Decision-Making: this bothers on what to do and how it is to be done.

e) Implementation: this requires the practice of the chosen strategy. It is implemented through a process of allocation of resources, adapting the organizational structure to suit the strategy and creating an appropriate climate for carrying out the chosen strategy.

f) Control: this is to ensure that implementation is being achieved in line with objectives and in conformity with the chosen strategy. This may be accomplished by establishing a planning unit or forming a review committee made up of top-level managers.

The next stage is the implementation stage which includes outlining the achievements of goals, allocation of necessary resources, tasks, schedules and other actions being specified (Daft 2008). It must be noted that the hardest part of strategic planning is implementation, that is to effect what is planned and to be alert to the event of any opportunity for action that is clearly better than that in the original plan and then to adjust the plan accordingly to fit emerging circumstances (Uvah, 2005). The last stage is the evaluation and review stage. This stage deals with monitoring, evaluation, feedback and review of the plans. This is necessary so as to ensure consistency between implementation and the planned strategic directions.

The role of education as an instrument for promoting the socio-economic, political and cultural development of any nation can never be over-emphasised (Ajayi&Ekundayo, 2008). According to Abdulkareem (2001), a nation's growth and development is determined by its human resources. The provision of the much-needed manpower to accelerate the growth and development of the economy has been said to be the main relevance of university education in Nigeria (Ibukun, 1997 in Ajayi&Ekundayo, 2008).

The belief in the efficacy of education as a powerful instrument of development has led many nations to commit much of their wealth to the establishment of educational institutions at various levels (Ajayi&Ekundayo, 2008). According to Ajayi and Ekundayo (2007), the funds allocated to higher education should not be considered as mere expense, but as a long-term investment of immense benefit to the society as a whole. The importance of university education to the individual in particular and the society in general has resulted in the rise for the demand for university education in the last twenty years, resulting in a very high percentage of unsatisfied demand every year.

Effective strategic planning in universities can help in solving the enormous challenges enumerated in this study and many more which has made it impossible for any Nigerian university to be listed in the world's best 200 universities. Strategic planning can help universities to clearly define the purpose of the institution in a mission statement, provide a framework for decision making throughout the institution, reveal and clarify future opportunities and threats, provide a basis for measuring performance and increase productivity from increased efficiency and effectiveness.(Uvah, 2005).

According to Olayemi (2004) "an organization is productive if it achieves its goals by transforming inputs into outputs at the lowest cost". An organization is effective when it attains its goals but productivity depends on achieving these goals efficiently. Ogundele and Oni (1995) in Adeleke, Ogundele and Oyenuga(2008) posit that things which determines performance are - technology, structure and size, communication, the human elements (management and employees) the larger market, competition, source of raw materials and supplies, legal structure, socio-cultural contents, globalization and so on.

Abdulkareem and Oyeniran (2011) suggested the following parameters for measuring performances in Nigerian universities - Number of Students, the teaching indicators (graduation number of recipients of bachelor, master and doctoral granted by the university, teaching load of teachers), research outputs (number of publications i.e. books, book chapters, journal articles, conference papers and other scholarly articles, quality of research publication, total grant received), community service(social assistance, scientific meetings, consultant activities, seminars and symposia for the local communities, technical services rendered).

2.1.2 Need for Strategic Planning in an Organization

The strategic plan is the master of other plans. It guides on how to achieve a specific organization's goal. What determines the importance of strategic planning is the small number and the long term, organization-wide impact of the decisions in the strategic plan. The corporate strategic planning sits above and informs all other plans in the organization. "Failing to plan is planning to fail". This often-heard quote from Alan Lakein, the popular author on time management, is a reminder that many of the day-to-day operational struggles we face in organizational life had their seeds sown in the past, when we failed to think ahead.

a) You cannot predict the future.

True, you cannot predict the future. No manager has a crystal ball in his or her brief case. Every day has its own "we couldn't see it coming". Nevertheless, many severe day-to-day operating problems have, as their origin, a failure from months or years earlier- a failure in strategic planning. Simply, absence of strategic planning, or poor strategic plans, usually lead to tactical "days you'd rather forget" of operating nightmares, some of which can last months.

The importance of strategic planning in reducing these "days you would rather forget "cannot be overemphasized. Strategic planning is a systematic, formally documented process for deciding the handful of key decisions that an organization, viewed as a corporate whole, must get right in order to thrive over the next few years No11house, (2001). Note that in this definition it speaks of the strategic plan being for the organization 'viewed as a corporate whole'. The kind of strategic planning we are talking about used to be called 'corporate planning'. In a sense this makes the importance of strategic planning blindingly obvious.

b) Strategic planning gives overall direction

Strategic planning can provide an overall strategic direction to the management of the organization and gives a specific direction to areas like financial strategy, marketing strategy, organizational development strategy and human resources strategy, to achieve success. These other kinds of planning, some of which are confused with strategic planning are intended for parts of the organization, or specific functions or processes within the organization. All of these other types of planning should be guided and informed by the strategic plan.

c) Strategic planning is planning for the organization as a whole

To repeat strategic planning involves planning for an organization as a whole - as a corporate whole. So corporate strategic planning is not product planning, production planning, cash flow planning, workforce planning or any of the many of other sorts of planning conducted in today's organizations. All these are designed to plan parts or sections or departments of organizations. Most companies, even quite small ones, already employ product development managers, marketing directors, production planners and finance controllers to look after the planning of these various parts, and when you do strategic planning you certainly do not want to do all these again under a fancy new name.

As soon as a strategic plan starts to spell out detailed production plans, workforce plans, finance plans, and so on, it is going to overreach and become an initiative-sapping set of edicts from Head Office (Morgan, Daryle, 1970). The importance of strategic planning comes not from the degree of control or supervision, and the level of detailed instruction it includes, but for the scale, time horizon, and importance of the decisions it embodies.

Strategic planning is corporate. You can only have a strategic plan for an autonomous or quasi autonomous organization; you should not have one for any section, part or fragment of an organization unless it is quasi-autonomous, like a profit centre, or a wholly owned subsidiary. However, an indirect tribute to the importance of strategic planning is made by the common appropriation of the term 'strategic' to describe all manner of other partial plans.

d) Importance of strategic planners

Some planners seem to think that strategic planning means planning the whole organization and so they produce vast schedules showing what is going to happen to every tiny corner of the organization for years ahead in meticulous detail (Mintzberg, H. 1987),. It is possible to plan ahead in great detail for short periods of time; it is also possible to plan ahead for very long periods, although only in outline. To try to plan in meticulous detail over long periods, however, is quite misguided.

Some people may become suspicious that the 'strategic planners' who do this are only trying to cultivate a greater mystique around the practice of strategic planning. They seem to be saying that you need to be very brilliant to do strategic planning. This is to confuse the importance of strategic planning with the self-importance of those who see themselves as 'strategic planners'. Top executives in companies with strategic planning departments get frustrated by 'planners' in their ivory towers, striving for an unattainable perfection in the messy reality of an uncertain world (Mugenda, 2003).

The importance of strategic planning is that it is planning for the corporate whole, not for its parts. It is not business planning, although it should inform and shape the business plan, it is not production planning, although it should guide what is produced, it is network force or technology planning or any other type of partial planning, and it definitely is not marketing, even though it guides who to market to and where to market. It is not coordinating, forecasting or budgeting. It is a process designed to yield a corporate strategic plan a statement of strategies designed to affect the long term performance of the organization as a corporate whole (Wallace, 2007).

The small number and the great impact of the decisions give strategic planning its importance. The purpose of the corporate planning process described elsewhere on this site is to reach an enthusiastic consensus among the top executives in an organization as to the handful of decisions they have to take in order to place their organization in a strong position to face the long-term future.

e) One Way to Look at Strategic Planning

One interpretation of the major activities in strategic planning activities is that it includes:

i) Strategic Analysis

This activity can include conducting some sort of scan, or review, of the organization' environment (for example, of the political, social, economic and technical environment). Pianners carefully consider various driving forces in the environment, for example, increasing competition, changing demographics, etc. Planners also look at the various strengths, weaknesses, opportunities and threats (an acronym for this activity is SWOT) regarding the organization (Roger, 2007). (Some people take this wide look around after they've identified or updated their mission statement, vision statement, values statement, etc. These statements are briefly described below. Other people conduct the analysis before reviewing the statements.) (Note that in the past, organizations usually referred to the phrase "long-range planning". More recently, planners use the phrase "strategic planning". This new phrase is meant to capture the strategic (comprehensive, thoughtful, well-p laced) nature of this type of planning.)

ii) Setting Strategic Direction

Planners carefully come to conclusions about what the organization must do as a result of the major issues and opportunities facts in the organization. These conclusions include what overall accomplishments (or strategic goals) the organization should achieve, and the overall methods (or strategies) to achieve the accomplishments. Goals should be designed and worded as much as possible to be specific, measurable, acceptable to those working to achieve the goals, realistic, timely, extending the capabilities of those working to achieve the goals, and rewarding to them, as well. (An acronym for these criteria is "SMARTER".) At some point in the strategic planning process (sometimes in the activity of setting the strategic direction), planners usually identify or update what might be called the strategic "philosophy".

This includes identifying or updating the organization's mission, vision and/or values statements. **Mission statements** are brief written descriptions of the purpose of the organization. Mission statements vary in nature from very brief to quite comprehensive, and including having a specific purpose statement that is part of the overall mission statement. Many people consider the values statement and vision statement to be put of the mission statement. New businesses (for-profit or nonprofit) often work with a state agency to formally register their new business, for example, as a corporation, association, etc. This registration usually includes declaring a mission statement in their charter (or constitution, articles of incorporation, etc.).

It seems that vision and values statements are increasingly used. **Vision statements** are usually a compelling description of how the organization will or should operate at some point in the future and of how customers or clients are benefiting from the organization's products and services. **Values statements** list the overall priorities in how the organization will operate. Some people focus the values statement on moral values. Moral values are values that suggest overall priorities in how people ought to act in the world, for example, integrity, honesty, respect, etc. Other people include operational values which suggest overall priorities for the organization, for example, to expand market share, increase efficiency, etc. (Some people would claim that these operational values are really strategic goals. Don't get hung up on wording for now.)iii)

iii. Action Planning

Action planning is carefully laying out how the strategic goals will be accomplished. Action planning often includes specifying objectives, or specific results, with each strategic goal.

Therefore, reaching a strategic goal typically involves accomplishing a setoff objectives along the way in that sense, an objective is still a goal, but on a smaller scale. Often, each objective is associated with a tactic, which is one of the methods needed to reach an objective. Therefore, implementing a strategy typically involves implementing a set of tactics along the way in that sense, a tactic is still a strategy, but on a smaller scale.

Action planning also includes specifying responsibilities and timelines with each objective, or who needs to do what and by when. It should also include methods to monitor and evaluate the plan, which includes knowing how the organization will know who has done what and by when.

It's common to develop an annual plan (sometimes called the operational plan or management plan), which includes the strategic goals, strategies, objectives, responsibilities and timelines that should be done in the coming year. Often, organizations will develop plans for each major function, division department, etc., and call these work plans. Usually, budgets are included in the strategic and annual plan, and with work plans. Budgets specify the money needed for the resources that are necessary to implement the annual plan.

Budgets also depict how the money will be spent, for example, for human resources, equipment, materials, etc (Alexei, 2004). (Note there are several different kinds of budgets. Operating budgets are usually budgets associated with major activities over the coming year. Project budgets are associated with major projects, for example, constructing a building, developing a new program or product line, etc.

Cash budgets depict where cash will be spent over some near term, for example, over the next three months (this is very useful in order to know if you can afford bills that must be paid soon. Capital budgets are associated with operating some major asset, for example, a building, automobiles, furniture, computers, etc. Basic Overview of Variety of Planning Models Here's a quick overview of a variety of strategic planning. This overview will help you get a feel for the variety of perspectives on strategic planning.

2.1.3 Benefits of Strategic Planning to an Organization

In reviewing the performance of the organizations, it is always interesting to note that those businesses that perform at the highest levels have some sort of formalized strategic plan in place and have implemented it well. On the other hand, those businesses that struggle have no plan in place and seem to flounder in their attempts to be successful. In order for a business to be successful, there needs to be a road map for success. A strategic plan helps to provide direction and focus for all employees. It points to specific results that are to be achieved and establishes a course of action for achieving them. A strategic plan also helps the various work units within an organization to align themselves with common goals.

Arguably, the leading cause of business failure is not having a strategic plan in place that is being well implemented. If a business has little idea where it is headed, it will wander aimlessly with priorities changing constantly and employees confused about the purpose of their jobs. Building a strategic plan is not difficult. It will take some thought and some feedback from customers and others, but businesses should be routinely garnering feedback from appropriate constituent groups on an ongoing basis. The process of developing a strategic plan should be rewarding for all involved and usually helps develop stronger communications between members of the planning team.

Once developed, the key to making the plan work is a commitment to seeing it through and sound implementation. Many businesses have developed strategic plans only to put them on a shelf to gather dust. Managers need a well-developed strategic plan in order to effectively establish expectations for their employees. Without a plan, expectations a redeveloped in a void and there is little or no alignment with common goals. A good strategic plan looks out 2 to 5 years and describes clearly how the business will grow and prosper over that planning horizon.

To develop a strategic plan, establish a planning team that includes employees, managers, owner(s) and customers. The team should be held to 10 to 12 people. There are a number of steps involved in the process and it requires excellent facilitation to keep things on track This is a list of just some of the benefits that can be gained through implementing a strategic planning process. Focus is placed on the important things. Resources (time, talent, money) are properly allocated to those activities that provide the most benefit.

Prove an awareness of the changing environment as a foundation tor needed change, Analyze the internal business culture and evaluate its impact on the company's performance, Recognize the impact the changing business environment is having on the company and affect the needed changes in direction. Become aware of the company's potentials in light of its strengths and weaknesses, Identify and analyze available opportunities and potential threats, May bring about a needed change of direction of the company, Strategic issues can be brought up for top management review, Able to set more realistic objectives that are demanding, yet attainable.

A need for better information for decisions making may be recognized, Growth can be accelerated and improved, Poor performing areas can be identified and eliminated. Gain control of operational problems, Develop better communications with those both inside and outside the company, Provides a road map to show where the company is going and how to get there, Develop better internal coordination of activities, Develop a frame of reference for budgets and short-range operating plans, Gain a sense of security among employees that comes from better understanding of the changing environment and the company's ability to adapt.

2.1.4 Challenges Faced in Practice of Strategic Planning

Notable literature on strategy implementation was examined in order to identify potential strategy implementation problems. Research by Alexander (1985) identified twenty-two major obstacles to strategy implementation, of which ten were cited by over 50% of firms sampled as major problems. In a similar study, Salem AI-Ghamdi (1998) researched implementation problems and found that six strategy implementation problems were experienced by over 70% of the sample group of firms. Based on case studies, Hansen, Boyd and Kryder (1998) identified additional implementation problems as a) failing to periodically alter the plan or adapt it to changes in the business environment b) deviation from original objectives and c) lack of confidence about success. According to Rutan (l999), all implementation aspects during the planning phase are fundamental for execution as there is no time to do that during execution. It is critical that everyone on the team unclerstar1ds and agrees upon the details of the plan.

Management must make the commitment to stay focused on the agreed upon plans and should only make significant changes to the plan after careful consideration on the overall implications and consequences of the change. The organization should maintain a balance between ongoing business activities and working on new strategic initiatives. That is, that problems with implementation often occur when companies concentrate on new strategy development and in the process forget their main line of business that underlie within previously formulated business strategies.

Nickols (2000) posits that strategy is execution. He discussed four cases of strategy execution: flawed strategy & flawed execution, sound strategy & flawed execution, flawed strategy & sound execution, and sound strategy & sound execution. Only when the strategy and the execution are sound the organization has a pretty good chance for success, barring aside environmental and competitive influences. Further, he contends that executing the wrong strategy is one of the major problems leading to unsuccessful implementation of strategies.

Downes (200 I) states that the kinds of execution obstacles most companies run into fall into two categories: problems internal to the company and problems generated by outside forces in its industry. These internal and external issues are affected by the extent of flexibility companies have to launch strategic initiatives successfully. DeLisi (200 I) examined "the six strategy killers" of strategy execution, pinpointed by Bear and Eisenstat (2000). He found that four of these factors particularly hamper or destroy strategy execution. These are:

a) Ineffective senior management

b) top-down or laissez-faire senior management style

c) Unclear strategies and conflicting priorities and

d) Poor coordination across functional boundaries.

Moreover, DeLisi research also revealed several other potential reasons for the failures in strategy execution. These included: Lack of knowledge of strategy and the strategy process; no commitment to the plan; the plan was not communicated effectively; people are not measured or rewarded for executing the plan; the plan is too abstract, people can't relate it to their work; people are not held accountable for execution; senior management does not pay attention to the plan; reinforces, such as culture, structure, processes, IT systems, management systems and human resource systems, are not considered, and/or act as inhibitors; people are driven by short-term results.

Johnson (2002) in his survey found that the five top reasons why strategic plans fail are related to motivation and personal ownership, communications, no plan behind the idea, passive management, and leadership. Ram Charan (2003) in his research on implementation problems notes that "ignoring to anticipate future problems" hinders successful strategy execution. Hrebiniak (2005) recognized the difficulty of strategy execution and the reward from doing that correctly. He discussed various factors that can lead to incorrect implementation of any strategy similar to those already discussed in the above literature discussion. Additionally. Hrebiniak's research survey of 400 managers contributed to the identification of additional factors that may cause obstacles to successful strategy implementation included:

Lack feelings of "ownership" of a strategy or execution plans among key employees; not having guidelines or a model to guide strategy- execution efforts; lack of understanding of the role of organizational structure and design in the execution process; inability to generate "buy-in" or agreement on critical execution steps or actions; lack of incentives or inappropriate incentives to support execution objectives; insufficient financial resources to execute the strategy.

Brannen's (2005) survey-based study concluded that in order to improve execution certain issues have to be tackled. These include inadequate or unavailable resources, poor communication of the strategy to the organization, ill-defined action plans, ill-defined accountabilities, and organizational/cultural barriers. Brannen's survey unearthed another significant obstacle to effective strategy implementation namely, "failing to Empower or give people more freedom and authority to execute." Welbourne (2005) observations of items on "what's getting in the way of execution" point to "habit and past experience reflects on new strategy" as another factor that could affect strategy implementation.

Overall, these literature research studies and writings indicate a total of twenty-nine obstacles that could hamper strategy implementation. After examining and checking for redundancy, a list of twenty implementation obstacles emerged. Fifteen of these strategy implementation obstacles are similar to those identified by previous research conducted by Alexander (1985) and Al-Ghamdi (1998), whereas there are five additional obstacles to strategy implementation that need to be included. Having identified these potential obstacles, the thrust of this research paper was to determine as to which of these are relevant to the Saudi context from the perspective of its petrochemical companies.

2.1.5 Factors Essential for Effective Strategic Planning in an Organization

The principles of strategy are timeless. The following notes on the essentials of strategy are drawn from the great works of strategy ... Sun Tzu's The Art of War, Napoleon's Maxims, Clausewitz' On War. Though dating up to 2,500 years ago, the advice of these strategists is helpful today no matter your competitive landscape, from high tech to agriculture, from manufacturing to government.

i) An effective strategy is deeply understood and shared by the organization.

Genghis Khan's Mongols defeated far larger armies because they were able to make adjustments on the battlefield despite ancient systems of communication that limited the way orders could be delivered to warriors already in action. The secret was instilling battle strategy in the hearts and minds of all soldiers so that they could make correct tactical decisions without direct supervision or intervention. Like the mission statement published in your annual report or guiding principles framed in your lobby, a strategic plan itself accomplishes nothing. What matters is whether the people of your organization understand and internalize the strategic direction you have articulated and can make tactical choices on their own. Strategic plans must be articulated in a manner such that operational and tactical decision-making can follow suit.

As a strategist, you must count on the employees or members of your organization to make sound tactical and operational decisions that are aligned with your desired strategic direction. To ensure that these decisions are well made, your articulated strategic direction and strategic plans must be applicable and clearly related to the issues that people face. Remember that an effective strategy provides a picture of the desired long term future. In order to make sound day to day decisions, all members of the organization must be able to begin with the end in mind. All steps must ultimately keep the company on course to ward the long term objective.

ii)An effective strategy allows flexibility so that the direction of the organization can be adapted to changing circumstances.

Watching the rise of Napoleon's French empire in the first decade of the I 9th century, the Prussian generals were anxious to do battle with Napoleon's army because their soldiers were highly trained and disciplined in battle tactics that had succeeded for Frederick the Great fifty years before. It turned out, though, that the Prussian army was designed to fight "the last war" while Napoleon's innovations, including soldiers carrying their own provisions instead of the supply train of impedimenta typical of the traditional European armies, allowed Napoleon's troops to react and adapt to conditions farfhster than could the Prussians. When the Battle of Jena-Auersted occurred in 1806, Napoleon's army out-maneuvered their slow and plodding enemy and destroyed the Prussians in that pivotal confrontation.

A rigid strategic direction seldom turns out to have been the best course of action. To assure that your business is nimble and able to react to changes in the marketplace, it is essential that your strategy is flexible and adaptable. As a strategist, you will count on timely and accurate information about market conditions. It is essential to build and employ effective mechanisms for observing and listening to what is going on in the competitive environment. Real-time information, in turn must feed on-going strategic and operational shifts and deployments.

iii) Effective strategy results from the varied input of a diverse group of thinkers

Moreover, participants in strategic decision-making must be unafraid to state contrary opinions. In Doris Kearns Goodwin's excellent book Team of Rivals, she explains how instead of bringing in a cadre of leaders whose thinking closely matched his own, Lincoln made a point of surrounding himself with his political rivals, naming William H. Seward, Salmon P. Chase, Edwin M. Stanton, and Edward Bates -all of whom had opposed Lincoln in a bitterly fought presidential race - as members of his cabinet Despite initial misgivings, this unlikely team learned that Lincoln valued their opinions, would consider and reflect on their disagreements and challenges, and would not stick unnecessarily to preconceived notions. Though the mix of personalities and opinions inevitably led to debate and verbal conflict, Lincoln was able to facilitate and mediate, tapping into a rich variety of ideas in order to find the optimal solution to political and military issues. Goodwin attributes this ability to manage disagreement and lead an effective decision-making process as perhaps Lincoln's greatest strength as he led a troubled nation.

To ensure that your strategic team is ready to make effective decisions, look carefully in the mirror. Do you encourage debate, even argument, among your team about key decisions, or do you encourage toeing the company line? Remember that the well documented occurrences of groupthink - Kennedy's ill-fated bay of Pigs invasion, NASA's decision to launch the Challenger, space shuttle, Bush's reaction to presumed weapons of mass destruction in Iraq - occur not because of oppressive or stifling leaders. Rather, groupthink tends to occur when leadership groups enjoy collegial and fond relationships, leaving deliberants unwilling to rock the boat, or to voice contrary opinions.

iv. An effective strategy follows a thorough and deep analysis of both the external environment and the internal capabilities of the organization.

This is the essence of the famous SWOT model (Strengths, Weaknesses, Opportunities and Threats). The strategist must understand the effects and dynamics of external entities such as competitors, suppliers, regulators and strategic partners. A sound assessment of these external factors leads to a rich understanding of threats to ward off and opportunities to pursue. The strategist must also understand the internal capabilities of his or her organization. A realistic self assessment enables the organization to leverage the strengths of the organization and to shore up areas of weakness.

To take advantage of intelligence gained through a SWOT analysis, the strategist must ensure that intelligence does not sit idle. but is immediately mined for insight that can be used in strategic and operational decision-making. All historical stories of the great strategic achievements of history from 0-Day and the Normandy invasion to Napoleon's greatest campaigns include anecdotes of decision-makers poring over maps ami data and striving to find the optimal course of direction and events.

An effective strategy identifies areas of Competitive Advantage

To put this in the context of today's competitive dynamics, understand that many aspects of business must be held at parity across a wide swipe of the competitive landscape. In business, this is called the "business essential" elements of organizational design. You don't need to be world class at mundane business practices that are not your distinctive competence, but you must maintain standards of work equal to that of your competitors. That is, the organization must maintain parity with competitors in the ordinary and mundane matters.

But at the same time, every successful organization is able to explicate an audacious extraordinary force. You must be world calls at something that differentiates you from the competition. Moreover, all members of the organization must keep the uniqueness of their company in the forefront, always keeping competitive advantages unharnessed in order to compete in a vigorous manner. In short, every strategic plan must educate the full organizational team how it must use carefully identified competitive advantages in order to compete and win.

2.1.5 The Importance of Strategic Planning

Ezeokonkwo (2010) identifies the following importance of strategic planning

i. It facilitates company growth.

ii. Helps a company to capitalize on opportunities and cope with threats.

iii. Leads a company to act rather than react.

iv. Provide early indication [of financial needs.

v. Ensures the setting and acceptance of common goals.

vi. Provides a basis for measuring performance.

vii. Trains manager to think ahead.

2.1.6 Barriers to Successful Implementation of Strategic Planning

Onuoha (2009) listed the following barriers to successful implementation of strategic planning to include:

i. Fear and suspicion by conservative managers that strategic planning might expose their weaknesses.

ii. Intra-organizational politics in the workplace that create difficulty in coming up with a well reason coordinated plan of action.

iii. Presence of improper delegation of authority to subordinate for effective managerial decision making.

iv. Lack of accurate, reliable and timely information.

v. Socialization of Nigerians organizations into planning patterns of the government.

vi. Danger of creating staff unit can usurp the initiative and power of operating manager.

vii. Companies invest heavily in o0bntaining consultant planning staff and sophisticated models and developing programmes which may take years to pay off.

viii. It restricts organization to the most rational and risk free option.

2.1.7 Content of a Strategic Plan

According to Eayol (2007) the strategic plan rest on (1) the firm resources (buildings, tools, raw materials, personal productive capacity, sales outlets public relations, etc. (2) the nature and importance of work in progress (3) the future trends which depends partly on technical, commercial, financial and other conditions all subject to change, whose impotence and occurrence, cannot be pre-determined. the preparation of strategic plan is one of the most difficult and most importance maters for every business and brings into play all departments and all functions especially the management function. According to Kazmi (2010), a comprehensive strategic plan document could contain the following information.

1. A clear statement of strategic intent covering the vision, mission, business definition, goals and objectives.
2. Results of organizational appraisal, major strengths and weakness, and core competencies.
3. Results of environmental appraisal major opportunities and threats and critical success factor.
4. Strategic chosen and assumptions under which the strategies would be relevant contingent strategic to be used under different conditions.
5. Strategic budgets for the purpose of resources allocation for implementing strategic and the schedule for implementation.
6. Proposed organizational structure and the major organizational system for strategy implementation, including the top functionaries and their role and responsibility.
7. Functional strategies and their mode of their implementation.
8. Measures to be used to evaluate performance and assess the success of strategy implementation.

The formulation of a strategic plan provides a means not only to formalize the effort that goes into strategic planning but also for communicating to insiders and outsiders what the company stands for and what it plans to do in a given future time period.

A strategic plan is not always publicized rather, companies prefer to treat it as confidential primarily for protecting their competitive interest. But the main features of the plan are often spelt out for communication to outsider and for public relations purposes.

2.1.8 Strategic Planning Stages

The strategic-management process consists of three stages, namely;

a. Strategy formulation,

b. Strategy Implementation, and

c. Strategy evaluation.

i. Strategy Formulation

Strategy formulation includes developing a vision and mission, identifying an organization's external opportunities and threats, determining internal strengths and weaknesses, as well as establishing long-term objectives of the firm, generating alternative or competing strategies, and choosing strategies to be pursued by the organization. Strategy-formulation scope includes deciding about what and where to invest to, businesses to abandon altogether, resource allocation in terms of type and amount, decision on whether to expand operations or diversify, whether to enter international markets or withdraw, whether to merge or form joint ventures, and how to avoid a hostile takeover by other organizations in an aggressive business environment (David, 2011).

Members of several functions should be involved in the formulation stage and those to be involved should have credibility since other members follow their lead and see the importance of change. Therefore, strategy planners must have proper knowledge and understanding to educate others on what needs to be done and how to do it. Managers should organize the formulation effort successfully by allocating resources, responsibilities and authorities needed for successful planning (Brinkschröder, 2004).

The strategy formulation can identify wrong internal and external factors and so any strategy is not considered effective until it is implemented and ultimately creates value for the organization (Baroto, Arvand& Ahmad, 2014). Therefore, strategy formulation should be closely linked to strategy implementation to avoid having a useless strategic plan. In other words, a strategy is only useful and effective if and only, it is implemented and gives positive results for the organization.

ii. Strategy Implementation, Success and Failure

According to Mohammed (2015) and Baroto, Arvand and Ahmad (2014) on why strategy implementation fails, 60% of organizations don't link strategy to budgeting process, 75% do not link employee incentives to strategy, 86% of business owners and managers spend less than one hour per month discussing strategy while 95% of typical workforce in organizations does not understand their organizational strategy. They noted that challenges of strategy implementation include political interference, limited resources and global economic situations that may be beyond the organizations control. Baroto, Arvand and Ahmad (2014) further noted that 66% of corporate strategies are never implemented, 70% to 90% percent of organizations fail to realize the success of implementing their strategies, and only 63% of financial objectives envisioned by companies' strategies are achieved and that strategies most often fail due to ineffective execution.

According to Heracleous (2000), organizations can only realize sustained strategic success from continuous innovation and continuous adaptability and that companies that are out of touch with the environment to pursue a particular strategy effectively may initially realize success only to be blinded and fail in the long term due to failure to respond to environmental changes.

The cost of failed implementations is significant and includes reduced employee morale, diminished trust in top management, and a more rigid organization due to increased employee cynicism which is often worse than skepticism (Heracleous 2000).

Therefore, strategy implementation may or may not succeed because of various factors both external and internal to the organization. The organization should study the business environment and react accordingly to ensure that strategies laid are not derailed. There are serious consequences for failed strategic implementation to individuals and the organization and should therefore be avoided.

iii. Strategy Evaluation

According to David (2011) Strategy evaluation includes three basic activities:

a. Examining the underlying bases of a firm's strategy

b. Comparing expected results with actual results

c. Taking corrective actions to ensure that performance conforms to plans

It is not possible to formulate and adjust strategy to changing circumstances without a good or effective strategy evaluation. Strategy evaluation forms an essential step in the process of guiding an enterprise I its strategy implementation process. Therefore, strategy evaluation should be an attempt to look beyond the obvious facts regarding the status of a business and instead appraise more fundamental factors and trends that influence business success (Glueck, 1980).

The following criterion can be used to test a business strategy

1) Consistency: The strategy must present mutually consistent goals and policies of the organization.

2) Consonance: The strategy must represent an adaptive response to the dynamic external environment and to the critical changes occurring during strategy implementation process.

3) Competitive advantage: The strategy must provide for the creation and maintenance of a competitive advantage in the selected area of activity of the organization

4) Feasibility: The strategy must be affordable and should not create create unsolvable sub problems during its execution of strategy.

2.1.9 Strategic Planning and Management Process

Strategic management process consists of five phases. According to Tapera (2016) the phases in strategic management are as follows;

1) Develop a strategic vision of where an organization desires to go and what products, markets and customers to focus.

2) Set objectives to be used in measuring progress and performance

3) Develop strategies to achieve

4) Implement and execute the accepted strategies both effectively and effectively.

5) Evaluate the performance and put in place corrective measures.

2.1.10 Components of Strategic Planning

1.Corporate Strategy

This strategy are mainly concerned with selection of business, product and markets Tapera (2016). Corporate strategy deals with the overall firm. This kind of strategy is concerned with market definition: what businesses and markets do we want to be in? A strategic initiative might be launched to answer that question, or more likely to realize the strategic intent of a new chosen business or market.

These strategic decisions cannot be made at a lower level without risking sub-optimization of resources. The first task is to conduct an environmental scan (study the business environment) in order to identify strengths and weaknesses. Next would be to scrutinize the firm's mission, the segmentation of its businesses and the integration of those businesses (Stevens, 2015). Completion of these tasks yields answers to the questions corporate strategy must answer: What are the corporate performance objectives? How should the firm's resources be allocated to satisfy corporate, business and functional requirements? Should the design of the managerial infrastructure and the selection, promotion and motivation of key personnel change? The Red-

Ocean-Blue-Ocean metaphor has been popular over the last few years. A red ocean is a market where competitors bloody each other up fighting for market share (Stevens, 2015). A blue ocean is an emerging, growing business arena; potential competitors have not yet identified it and the opportunity for success is large.

An example of corporate-level strategy: The February 2011 announcement an alliance between Microsoft and Nokia Corp. The alliance involve Nokia will produce phones running Windows Phone 7, a recognition that Nokia's investment in its own operating system has failed. The alliance gives Microsoft access to the world's largest phone maker and its huge mindshare - in many developing nations a mobile phone is known as a Nokia. The deal with Microsoft gives both Nokia and Microsoft a route to the future in the smart-phone market (Stevens, 2015).

There are four key aspects of corporate strategy. The first has to do with the strategic management of the current set of businesses in the company's portfolio and the allocation of resources among them. The second related aspect is the creation of shareholder value through corporate strategy. The third aspect has to do with the realization of synergies across businesses and the identification and management of direct linkages between businesses. The fourth aspect is the strategy of diversification, whether through acquisition or internal development.

2. Business Strategy

This kind of strategy is concerned with succeeding in chosen markets, focuses on competitive positioning (where to compete and how) in order to create an advantage over competitors. An example of a business-level strategy was Domino's Pizza Turnaround which required all areas of the organisation to pull together to achieve a simple understandable business goal: have a clear win against competitor in a taste test (Stevens, 2015).

Business managers should run the business in a way that is in alignment with overall corporate strategy. The framework for building a business strategy includes developing the mission of the business, once again conducting an environmental scan and examining the key activities of the value chain. The action plan that results directs the business strategy, programs and budget (Stevens, 2015).

A strategic business unit may vary from organization to organization or industry to industry but may be a division, product line, profit center, geographical area etc. Strategic issues at business unit level include positioning a business against rivals, accommodating new technologies, influencing the nature of competition through vertical and horizontal integration, political lobbying and networking, etcTapera (2016).

3. Functional Strategy

This kind of strategy is concerned with making improvements to business functions that support business and corporate strategy. Functional strategy include IT strategy, marketing strategy, IT strategy, human resources strategy, and operations. Typically, documents portraying functional strategy will list estimates and plans for operating expenses, headcount, and continuous improvement. It carries out the objectives and mission set at the corporate and business strategy levels (Stevens, 2015). This is achieved by creating action plans and setting budgets. Functional-level strategy is the foundation that supports both corporate-level strategy and business strategy. Many strategic initiatives are simply the implementation of functional strategies, but often a strategic initiative straddles numerous functions and businesses. An example of functional-level strategy: In 2008, Swiss Life Group, a Zurich-based insurance company (ranked #373 on the Fortune Global 500 list) announced a change in its Information Technology functional strategy priorities. The implications of this was a decision to considerably scale back the number of IT projects in order to reduce costs through re-prioritization (Stevens, 2015). Strategic issues at functional level are related to business processes and value chain. These strategies include marketing, manufacturing, research and development and finance Tapera (2016).

4. Operational Strategies

These are concerned with how each part of the business is organized to deliver the corporate and business-unit level strategic direction and functional strategies. Therefore, operational strategy focuses on issues of processes, human & financial resources etc. These strategies include decisions at shop floor under supervisors and workers and include paying invoices, supply chain management, use of assets and other resources including employees in the best interest of the organization to realize competitive advantage Tapera (2016).

2.1.11 Organizational Performance

Organizational performance refers to how well an organization achieves its market-oriented goals as well as its financial goals whereas performance measurement is quantifying, either quantitatively or qualitatively, the input, output or level of activity of an event or process (Kaplan & Norton, 2009). Research on performance measurement has evolved from the time when it purely focused on financial indicators to the present where both financial and non-financial indicators are appreciated by both the practitioners and the academicians (Kaplan & Norton, 2009). Researchers have used financial metrics as a tool for comparing organizations and evaluating organizations' behavior over time. Researchers are now in agreement that any organizational initiative, including supply chain management, should ultimately lead to enhanced organizational performance.

Organizational performance is an indicator of performance assessment achieved by the organization in a particular period (Abubakar, 2016). The evaluation of organizational performance is a measure of the effectiveness and efficiency of organizations, it is said that the organization's performance is good if the results achieved show an increase in achievement better than the previous period. In other words, how successful is the organization in achieving its objectives? The main goal of most business organizations is to reduce costs and maximize profits. Other objectives include growth, increased sales, market share, and improved productivity in terms of better quality, greater quantities of goods and services, customer satisfaction, organizational development, individual improvement… etc. (Aregbeyen, 2011).

It is certain that all organizations have a common goal, how to compete in the business environment and how to win competition and achieve competitive advantage. To achieve this goal, organizations are required to be flexible in responding to environmental change and developing the existing business environment through organizational transformations and to pursue a variety of approaches, including: re-engineering their operations, rethinking their way of thinking, and restructuring organizational designs which has been developed in the literature of modern management, in order to improve its performance and maintain its position in the market. Therefore, many of the modern management techniques aimed to developing activities and processes in companies are working to increase productivity, the most important method of these methods is business re-engineering (Shaqqour& Al- Kassar (2016).

This research adopts three types of performance measures. Competitiveness, productivity and operational performance. Competitiveness sub-constructs include: cost/price, quality and time. Productivity attributes include: capital, labor and proper management Operational performance attributes include: Financial resources, good communication and a better leadership skill in the organization.

2.1.12 Component of Organizational Performance

1. Organizational Competitiveness

Competitiveness is when an organization outperforms its competitors from a wide range in time for efficiency purpose (Owusu&Duah, 2018). Competitive advantage refers to the ability of an organization to formulate and implement strategies to be in a better position than competitors through better utilization of the technical, physical, financial and organizational capabilities and resources that enable it to design and implement its competitive strategies (Alamri, 2018).

Ovidijus(2013) asserted that competitive advantage means superior performance relative to other competitors in the same industry or superior performance relative to the industry average. The term competitive advantage refers to the ability gained through attributes and resources to perform at a higher level than others in the same industry or market (Orga, Nnadi&Emeh 2018). Alamri (2018); Daru (2018); Sachitra (2017); Sachitra, Chong and Khin (2016); Brem, Maier, and Wimschneider (2016); Diab, (2014) viewed competitive advantage from cost dimension, quality dimension, flexibility dimension, delivery dimension and innovation dimension of competitive advantage. Thus, this study sees competitive advantage as an organization's superior performance over its rival.

2. Organizational Productivity

According to Elliot (2009), organizational productivity is basically related to performance in terms of individual goals. Again, performance measurement is one of the most difficult topics for managers. Measuring performance is similar to performance appraisal. Performance appraisal provides an assessment of how an individual employee is performing and gives an insight into what such an employee would have to do to raise their effectiveness. Some employers peg employee remuneration on the basis of their scores in performance measures. There many aspects that are looked into during such exercises. The most prominent is arguably the rate of completion of assigned tasks, the accuracy and deliverability of such tasks. According to Coole, (2012) such measures are difficult at best and re often inaccurate. In such circumstances, relying on them for anything could be prejudicial to the employee. Coole adds that they are subjective rather than objective and as such should not be a basis for determining emoluments to employees.

Productivity has been described by Herti, et al (2011) as the level of an individual's work achievement after having exerted effort. They believe that productivity is an individual phenomenon. However, certain environmental factors will have a significant bearing on performance. According to Herti et al (2011), determining the individuals work as attempted by various evaluations gives the organization certain advantages. Evaluations and assessments could also have a negative influence on the individual. Herti et al (2011), however, points out that successful organizations in the private sector are adherents of the various work measurement and evaluation schemes. Hatch (2006) gives the example of certain organizations that have seen sustained superior performance over the years. He also links these organizations' success to their superior organizational culture. Measuring performance is part of that corporate culture. Organizational structures and advanced human resource management practices, including the use of realistic job pre-view techniques as well as employee evaluation have also been cited as part of that organizational culture.

3. Operational Performance

Operational performance refers to the performance related to organizations' internal operation, such as productivity, product quality and customer satisfactions (Feng, Terziovski& Samson, 2008). Manikas and Terry (2010) referred to operational performance as the ability to measure the outcomes of an organization's processes. Furthermore, operational performance can be defined as the non-economic aspects of an organization's social and societal relationships and competitive success factors that influence the efficiency of its operations (Luo, Huang & Wang, 2012). Operational performance in this study is therefore defined as smooth internal process of organizational activity.

2.1.13 Strategic Planning and Organizational Performance

Organizational performance is a central concept of public management research and practice. However, it has been widely debated (Andersen, Boesen, and Pederson 2016; Walker, Boyne, and Brewer 2010). At the heart of this debate is the idea that an extreme focus on efficiency and effectiveness is counterproductive to more democratic outcomes (Radin 2006). However, recent conceptualizations of OP in public organizations have indicated that it is not any one thing. There are different performance dimensions (including democratic outcomes), different stakeholders assessing performance (including citizens), and different sources and types of data to measure performance (Andersen, Boesen, and Pederson 2016; Walker and Andrews 2015; Walker, Boyne, and Brewer 2010).

Organizational performance can be defined as an organization's ability to obtain and maximize its scarce resources and valuables as possible in the quest of its operational goals, whilst strategic planning is a progressive tool that managers should be engaged in. If strategic plan is accessible and well executed, organizations will have minute or no challenge in handling external changes [11] For organizations to survive, they ought to operate successfully with forces present in the environment that are unstable and uncontrollable which can have a great effect on decision making process.

2.2 Theoretical Review

Although recent conceptualizations of OP have identified several performance dimensions, theories of SP have typically focused on its contribution to overall OP. Specifically, the theoretical logic underlying this relationship is in accord with the Harvard policy model (Andrews 1980), synoptic planning theory (Dror 1983), and goal-setting theory (Locke & Latham 2002). The Harvard policy model argues that organizational success is contingent on the extent to which there is a fit between the organization and its environment, which can be established using tools such as SWOT (strengths, weaknesses, opportunities, and threats) analysis (Andrews 1980). Although this concept originated in the corporate strategy literature, the importance of organization-environment fit has long been argued by public management scholars as well (e.g., Vinzant&Vinzant 1996).

Indeed, most approaches to SP incorporate attention to and analysis of both the organization and its environment, including defining strategies to ensure organization-environment fit (Bryson 2011).

2.2.1 Synoptic Planning Theory

Synoptic planning theory argues that a systematic, rational, and analytical approach to decision making generates positive outcomes as opposed to a more intuitive, gut-feeling approach (Dror 1983). This framework has received support from scholars writing about public and private organizations (e.g., Elbanna 2008; Walker et al. 2010). SP offers such an approach to assisting decision making in the context of establishing purposes, goals, and strategies. Indeed, at the heart of many SP processes is a stepwise approach to decision making, incorporating an analysis of the internal and external organizational environment and resulting in informed decisions based on strategic issues (Bryson 2011). SP can thus be viewed as a materialization of the Harvard policy model and synoptic planning theory applied to strategy formulation.

2.2.2 Goal-Setting Theory

Goal-setting theory proposes that organizations with goals perform better because goals ensure that activities and resources are focused on addressing core issues and employees understand the priorities of the organization (Jung and Lee 2013; Locke and Latham 2002). Scholars writing about both private and public organizations have subscribed to this argument (e.g., Magnan and St. Onge 2005; Stazyk and Goerdel 2011). SP has typically resulted in concrete strategies, goals, and plans aimed at addressing strategic issues (Bryson 2011). It applies aspects of goal-setting theory to strategy formulation by making it clear to the organization and its stakeholders what the organizational priorities are and how these will be addressed.

Although the Harvard policy model, synoptic planning theory, and goal-setting theory would result in the expectation that SP contributes to OP, other theoretical frameworks have suggested the exact opposite. Typically clustered within notions of logical incrementalism (Quinn 1978), these frameworks hold that SP is overly rational, planned, and fixed. Proponents claim that organizations require more flexible, ongoing methods of strategy formulation that are particularly open to emerging strategies rather than planned, deliberate strategies (Mintzberg 1978). Additionally, complexity theory has also argued against SP's effectiveness by indicating that SP might be adept in straightforward, routine organizations but less so in complex organizations, systems, or networks (Bovaird 2008). If these arguments from logical incrementalism and complexity theory hold, SP would have no or a negative impact on OP across the board. In short, the theoretical debate on whether SP actually "works" and thus contributes to OP is far from over. A meta-analysis is needed to inject evidence into this debate.

2.2.3 Resource-Based Theory

Resource-based theory explains the view that valuable, expensive to imitate organizational resources and capabilities provide the primary sources of sustainable advantage. According to [16] resources are the assets, which could be either tangible or not, and are linked to the organization semi-permanently. In a practical demonstration, the resource-based view concentrates on minimizing the cost of resources, with a certain level of profit given. A common interest that is best treated by the resource-based view, referred to as the "sustainability of the competitive advantage," which was also titled by [17] as the "capability differential," which can be understood as maintained for a significantly long period. Moreover, the core idea of the resource-based view is the analysis of an organization's internal strengths and weaknesses.

An organization therefore, should exploit existing business opportunities by using the present resources while developing and generating a new set of resources to sustain its competitiveness in the future market environments. There is always high uncertainty in the environment and for organizations to survive and stay ahead of competition, new resources become mandatory [18] Strategic planning process will provide the organization the needed opportunity to analyze the environment effectively and be able to prepare for any eventuality that may affect the plans and thence, negatively affect the organizational performance [21].

This theory combines concepts from organizational economics and strategic management (Barney, 1991). In this theory, the competitive advantage and superior performance of an organization is explained by the distinctiveness of its capabilities (Johnson, Scholes and Whittington, 2008) Traditional sources of competitive advantage such as financial and natural resources, technology and economies of scale can be used to create value. However, the resource-based argument is that these sources are increasingly accessible and easy to imitate. (Jackson & Schuler, 1995; Pfeffer, 1994).

Barney's resource based view reflects the fact that rival organizations may not perform at a level that could be identified as considerable competition for the organizations that have been well established in the market because they do not possess the required resources to perform at a level that creates a threat and competition. An organization should exploit existing business opportunities using the present resources while generating and developing a new set of resources to sustain its competitiveness in the future market environments; hence, an organization should be engaged in resource management. There is always high uncertainty in the environment and for organizations to survive and stay ahead of competition, new resources become highly necessary. (Crook, Kettchen, Comb & Todd, 2008). Strategic planning process will give the organization the needed opportunity to analyse the environment effectively and be able to prepare for any eventuality that may affect the plans therefore negatively affecting the performance of the organization.

This study therefore adopted the goal settings theory. This theory was adopted because SP has typically resulted in concrete strategies, goals, and plans aimed at addressing strategic issues (Bryson 2011). It applies aspects of goal-setting theory to strategy formulation by making it clear to the organization and its stakeholders what the organizational priorities are and how these will be addressed.

2.3 Empirical Review

Nickols, (2011) strategic planning is a useful tool of help in managing the enterprise, especially if the strategy and strategic plans can be successfully deployed throughout the organization. Thinking and managing strategically are important aspects of senior managers' responsibilities. All these are part of what it takes to manage the enterprise. None of them is sufficient. This is because for no other reason, there is usually an existing book of business to manage. For most established organizations, this can easily amount to 80% of the action. Thus, strategic issues, regardless of their importance, typically consume no more than 20% of the organization's resources. "The strategy wheel gets the executive grease." Senior management should focus on the strategic issues, on the important issues facing the business as a whole, including where it is headed and what it will or should become.

Babatunde and Adebola (2012), in their findings revealed that organization management pay more attention to environmental scanning and as such leading to positive organizational performance. They conclude that there is relationship between strategic environmental scanning and organization performance. The external environmental force has positive impact on organization performance. Thus, the use of strategic environmental scanning in seizing opportunities and avoiding threats and it leads to organization profitability. They also pointed out that the change in organization market share is caused by variation in environmental scanning. They thus recommended that organizations should endeavor to train and retrain their employee in areas of environment, so as to create a conducive working environment of the organization. Also, the management of the organization should continue to take environmental forces seriously as a way of controlling the impact of environment instability.

Owolabi, (2012) reveal from their research carried out, there is a significant relationship between workers involved in strategic planning and how effective the plan will be. They further discuss that strategic planning is vital for ensuring consistent improvement in corporate performance and only those organizations that practice some form of strategic planning will survive. They revealed that the university is also a part of the global economy and should not be exempted from what is happening and therefore should not feel it is not important to embark on strategic planning process. They discuss that the results from their research will help university management to see that strategic planning has a positive impact on corporate performance and therefore, it is necessary to carryout strategic planning. The university system can benefit from strategic planning in the long run and their output, the students are the ones to project the image of the institution. By planning, universities can have enough grants for researches which was put together, will ensure universities in Nigeria are ranked among the best in the world.

Ovbiagele, and Ijeh (2015) investigated the impact of strategic planning on organizational performance. A study of selected manufacturing firms in Delta State, Nigeria. A set of structural questionnaire was used as instrument for data collection and administered on 60 respondents of the firms under study randomly selected using Yaroyamane formula. Applying the formula, the sample size from a population of 70 is 60 respondents at 95% confidence level. Dataanalysis was made and the hypotheses formulated were tested using kruskalwallis one-way analysis of variance by rank. The findings revealed that positive and significant relationship exists between strategic planning and better organizational performance and organizational survival. It was concluded that strategic planning is necessary for the performance and survival of an organization.

Umar, Muhammad, and Hassan, (2020) reviewed the impact of strategic planning process on organizational performance in the Nigerian public sector. Strategic planning is reported to enhance organizational performance, operations, and overall effectiveness when used in the private and public sectors for decades. Several research findings indicate that large organizations regularly engage in strategic planning, and the plans developed and implemented had a positive impact on the organization's overall performance and effectiveness. Several findings indicated that strategic planning increases the organization's financial performance and longevity, and hence argued that public organizations should adopt the process of strategic planning. It is, therefore, prudent to determine the overall effectiveness of strategic planning for an organization.

From the findings of the various authors, organizations operate in an inevitable environment, thus, they must pay rapt attention in order to maximize the opportunities and benefits that are available and minimize the threats existing in the environment. The main aim of engaging in business is to meet consumers' needs and achieve competitive advantage over other organizations and this can be achieved through effective strategic planning in the organization. Organizations that seek to achieve positive organizational performance need to train employees on sensitivity to the external environment and in return work together as a team to attain strategies. Strategic planning that is thoroughly followed up and effectively implemented has a high probability to effect the desired growth and development that is worked toward. It has been concluded also, that there is a positive relationship between strategic planning and organizational performance.

2.4 Research Gap

From the above reviewed articles, it can be deduced that Babatunde and Adebola (2012), in their findings revealed that organization management pay more attention to environmental scanning and as such leading to positive organizational performance. Babatunde and Adebola (2012) work did not examine the variables of strategic planning in focus on this study but only focused on environmental scanning and organizational performance.

Langat (2013) examined the influence of inbound logistics management on procurement performance at Kenya Medical Supplies Authority. His research findings showed that inbound logistics had a significant and positive impact on procurement performance at KEMSA. However, Langat's

Owolabi, (2012) revealed that the university is also a part of the global economy and should not be exempted from what is happening and therefore should not feel it is not important to embark on strategic planning process. This research however failed to show the link between strategic planning and organizational performance in a manufacturing industry.

Another research by Nickols, (2011) found that senior management should focus on the strategic issues, on the important issues facing the business as a whole, including where it is headed and what it will or should become. However, the research was merely focused on senior management and did not establish any link between strategic planning and organizational performance with all levels of empployee.

Similarly, another study by Ovbiagele, and Ijeh (2015) investigated the impact of strategic planning on organizational performance. A study of selected manufacturing firms in Delta State, Nigeria. However, the study did not examine the effect of strategic planning on organizational performance in Kwara state.

Finally, the results of the work by Umar, Muhammad, and Hassan, (2020) reviewed the impact of strategic planning process on organizational performance in the Nigerian public sector. However, Umar, Muhammad, and Hassan, (2020) study was carried out in public sector set up and their findings may not apply in a private sector.

From the above discussions, it is evident that existing literature on strategic planning still has some research voids to be filled, hence, this study examines the effect of strategic planning on organizational performance in Nigeria manufacturing industry, a study of KAM-WIRE in Ilorin, Kwara state Nigeria.

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CHAPTER THREE

METHODOLOGY

3.0 Preamble

This chapter employs procedures or techniques used to identify, select, process, and analyze information and it will be discussed under the following headings: research design, population of the study, sample size and sampling techniques, sources of data, research instrument, validity and reliability of research instrument, procedures for data collection, method of data analysis, and model specification.

3.1 Research Design

This study will employ survey design because it takes into account all the steps involved in a survey concerning a phenomenon to be studied. The study was a descriptive case study utilizing primary data collection through survey. A descriptive case study is one that is focused and more detailed, in which propositions and questions about a phenomenon are carefully scrutinized and articulated at the onset (Albert J. mills, Gabriel Durepos&Eldenwiebe 2010). Descriptive research determines and reports the way things are and helps researcher to describe a phenomenon in terms of attitude, values and characteristics (Mugenda&Mugenda 2008).

3.2 Sources of Data

For the purpose of this study, primary source was adopted. The primary data will be sourced using questionnaire. The copies of questionnaire will be distributed directly to the target respondents within the population. All advantages will be fully utilized whilst the shortcomings will be guided against so as to make it free from bias and ensure good generalization.

3.3 Population of the Study

The population of this study is finite. It focuses on the total staff of KAM holding in Ilorin, Kwara state Nigeria. According to the HR personnel the total population is one thousand six hundred and twenty-one (1,621) (Source: HR manager KAM Holding 2022).

3.4 Sampling Size

In order to carve out sample from the total population, Taro Yamane statistical tools will be employed. This technique was used because it is the most widely used in social sciences research and also because it is easy to calculate and straight forward in calculation. The formula that will be used is Taro Yamane (1967) and it is given as:

$$n = \frac{N}{1+N(E)^2}$$

Were n=sample size

N= population of the study

E = error term

$$n = \frac{1,621}{1+1,621(0.05)^2}$$

$$n = \frac{1,621}{5.1}$$

n= 318

Thus, the sample size for this study is three hundred and eighteen (318).

3.5 Sampling Procedures

This research make use of multi stage sampling techniques to group the population into clusters and then simple random techniques will be used to select sample for the study. The study uses self-administration method and some research assistants in administering the questionnaire to the sampled set of the population.

3.6 Data Collection Instruments

A likert scale structured questionnaire on strategic renewal with elements drawn from the reviewed literature was compiled by the researcher to accommodate strategic planning and organizational performance within the academic parlance. The researcher opted for questionnaire because, in terms of spread and coverage, it is the most effective way of reaching out to a very large number of people at the same time from which similar types of data can be obtained. Also, it is relatively cost effective, less time consuming and respondents may have greater confidence in their anonymity and thus feel freer to express their views. The five-point Likert scale ratings are: Strongly Agree – SA (5), Agree – A (4), Undecided – U (3), Disagree – D (2), Strongly Disagree – SD (1). The questionnaire was designed in two sections. Section one for bio-data of the respondents while section two focused on issues of strategic planning and organizational performance in KAM Wire Company.

3.7 Method of Data Analysis

Data will be statistically analyzed after being collected from the field. The data generated from the field of study will be presented using descriptive and inferential statistical techniques will be used. Multiple linear regression analysis will also be used to analyse the relationships between the conjectural statements stated.

3.8 Reliability and Validity of Instrument

Content validity of the instrument will be done by expert review where the project supervisor will be given the draft to check for clarity, readability, understandability, scope and purpose to ensure the instrument covers all constructs' items it is supposed to measure.

The instrument reliability of this research focus on the consistency of the instrument. The study will use cronbach's alpha to check the reliability of the study. Cronbach's alpha is the most common measure of internal consistency (reliability). It is most commonly used when there is multiple Likert in a survey/questionnaire that form a scale to determine it reliability. Reliability test is done by conducting a pivot study to test the level of the respondent's internal consistency. Pivot study is done by administering a small number of sample questionnaires to two different groups and then run Cronbach's alpha test through SPSS on the two results of the pivot study after the data have been inputted on the SPSS.

3.9 Ethical Consideration

This research work aims and methods do not come into conflict with commonly recognized values. Carrying out this project does not involve any risk of injury to the retail chain or people at large or to even to nature to an extent. This study is not harmful or capable of causing religion or social crises.

CHAPTER FOUR

DATA ANALYSIS AND INTERPRETATION OF RESULT

4.0 Introduction

This chapter is concerned with the presentation and discussion of the results of data analysis and their interpretation. The study was conducted to determine the impact of strategic planning on organizational performance in Kamwire and steel industry limited. Three research questions and three hypotheses were generated for the study and tested. From the 318 questionnaires administered, only 282 i.e. 88.7% of the questionnaires were returned, which were used to analyze the data. The statistical tools used for the testing of the research instrument were: descriptive statistics such as frequency distribution and percentages; and inferential statistics in the form of regression analysis using MLS with the aid of statistical product and service solution (SPSS) version 23.

4.1 Reliability Result

Table 4.1.1 Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.894	.895	18

Source: Field survey, 2022

Table 4.1.1 shows 89.4% reliability result of the research instrument used for the study. The minimum valid reliability result required for an instrument is 0.6, as this result is higher than that, it is therefore a valid instrument for the study.

4.2 Descriptive Characteristics of the Respondents

[The demographic features of various respondents used in the course of this study includes; response rate, gender, age, marital status, and educational qualification.

Table 4.2.1 Response Rate

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Answered	282	88.7	88.7	88.7
	Unanswered	36	11.3	11.3	100.0
	Total	318	100.0	100.0	

Source: Field survey, 2022

Table 4.2.1 above shows the response rate of the respondents. The table reveals that out of a total of 318 questionnaire administered, 282 questionnaires were answered which represent 88.7% response rate while 36 questionnaires representing 11.3% were not answered. The implication is that there is a high response rate which validate the findings on the study.

Table 4.2.2 Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	163	58.1	58.1	58.1
	Female	119	41.9	41.9	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.2.2 above shows that 58.1% of the respondents were male as against 41.9% of their female counterparts. This implies that KAM wires and steel limited employ more males than females. This is due to the nature of work been done in the company which requires more of strength and energy, technicality, stressful production process amongst others who are capable of ensuring or securing the long-term performance of the organization.

Table 4.2.3 Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-34 years	111	39.5	39.5	39.5
	35-44 years	109	38.9	38.9	78.3
	45-54 years	62	21.7	21.7	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

In table 4.2.3 above, 111(39.5%) of these respondents were within 18-34 years of age, 109(38.9%) were within 35-44 years of age, and the remaining were 62(21.7%) were within 45-54 years. This implies that youths between the ages of 18-34 are more employed in KAM wires and steel limited. This is due to the fact that the job requirement of the company needs youths who are full of vigor and vibrant enough to work fast and smart to ensure the achievement of organizational objectives and ensure the long-term performance of the organization.

Table 4.2.4 Marital Status

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Single	234	85.5	85.5	85.5
	Married	48	14.5	14.5	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.2.4 above shows that, 234(85.5%) of the respondents were single, while the remaining 48(14.5%) of the respondents were married. This reveal that majority of the respondent were single being majorly youths. This implies to the study that majority of the respondents are youth therefore, making the workers more focused at work, having less family responsibility that could distract them or make them disorganized through family issue and enhance their efficiency, creativity and thus eventually contributing to the performance of the organization.

Table 4.2.5 Educational Qualification

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	SSCE	27	11.1	11.1	11.1
	OND/NCE	69	20.8	20.8	31.9
	BSc/HND	186	68.1	68.1	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.2.5 above shows that, 27(11.1%) of the respondents have SSCE academic qualification, 69(20.8%) of the respondents have NCE/OND academic qualification, while the remaining

186(68.1%) of the respondents have BSC/HND academic qualification. It could be noticed that majority of the respondents had good educational background thereby putting them in the position to give the right answers to the numerous questions contained in the questionnaire. This makes most of the employees' sound and knowledgeable enough to handle tasks with their discretion accurately, thus, enhancing the performance of the employees as well as the survival of the organization.

4.3 Data Presentation and Analysis

This section presents the responses of the respondents on the variables used to address the research objectives and testing the hypotheses.

4.3.1 Responses on of strategic planning on organizational performance.

Table 4.3.1Kam wire occasionally study the business environment

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	17	5.1	5.1	5.1
	Disagree	21	6.9	6.9	12.0
	Undecided	45	13.6	13.6	25.6
	Agree	87	32.2	32.2	57.8
	Strongly Agree	112	42.2	42.2	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.1 above, shown clearly that 42.2% of the responses strongly agree that Kam wire occasionally study the business environment, 32.2% of the responses agree, 13.6% of the responses were undecided, while those that disagreed and strongly disagreed gathers, 6.9% and 5.1% respectively. This means that most of the respondents strongly agree that Kam wire occasionally study the business environment.

Table 4.3.2 Kam wire mission is set by the management

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	20	7.2	7.2	7.2
	Disagree	27	9.3	9.3	16.6
	Undecided	31	9.9	9.9	26.5
	Agree	77	26.2	26.2	52.7
	Strongly Agree	127	47.3	47.3	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.2 above, shown clearly that 47.3% of the responses strongly agree that Kam wire mission is set by the management, 26.2% of the responses agree, 9.9% of the responses were undecided, while those that disagreed and strongly disagreed gathers 9.3% and 7.2% respectively. This means that most of the respondents strongly agree that Kam wire mission is set by the management.

Table 4.3.3Kam wire management is in charge of designing and restructuring the firm

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Undecided	7	2.1	2.1	2.1
	Agree	135	46.7	46.7	48.8
	Strongly Agree	140	51.2	51.2	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.3 above, shown clearly that 51.2% of the responses strongly agree that Kam wire management is in charge of designing and restructuring the firm, while those that agreed and were undecided gathers 46.7% and 2.1% respectively. This means that most of the respondents strongly agree that Kam wire management is in charge of designing and restructuring the firm.

Table 4.3.4Kam Wire position its business strategically against it rivals

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	8	2.4	2.4	2.4
	Disagree	19	5.7	5.7	8.1
	Undecided	27	8.1	8.1	16.3
	Agree	121	42.5	42.5	58.7
	Strongly Agree	107	41.3	41.3	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.4 above, shown clearly that 41.3% of the responses strongly agree that Kam Wire position its business strategically against it rivals, 42.5% of the responses agree, 8.1% of the responses were undecided, while those that disagreed and strongly disagreed gathers 5.7% and 2.4% respectively. This means that most of the respondents strongly agree that Kam Wire position its business strategically against it rivals.

Table 4.3.5 Kam wire introduces new technology occasionally.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	19	5.7	5.7	5.7
	Disagree	12	3.6	3.6	9.3
	Undecided	48	17.5	17.5	26.8
	Agree	79	29.8	29.8	56.6
	Strongly Agree	124	43.4	43.4	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.5 above, shown clearly that 43.4% of the responses strongly agree that Kam wire introduces new technology occasionally, 29.8% of the responses agree, 17.5% of the responses were undecided, while those that disagreed and strongly disagreed gathers 3.6% and 5.7% respectively. This means that most of the respondents strongly agree that Kam wire introduces new technology occasionally.

Table 4.3.6 Kam wire engage in vertical integration of its business units

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	20	6.0	6.0	6.0
	Disagree	17	5.1	5.1	11.1
	Undecided	19	5.7	5.7	16.9
	Agree	98	35.5	35.5	52.4
	Strongly Agree	128	47.6	47.6	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.6 above, shown clearly that 47.6% of the responses strongly agree that Kam wire engage in vertical integration of its business units, 35.5% of the responses agree, 5.7% of the responses were undecided, while those that disagreed and strongly disagreed gathers 5.1% and 6.0% respectively. This means that most of the respondents strongly agree that Kam wire engage in vertical integration of its business units.

Table 4.3.7 Kam wire makes improvement on its products occasionally

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	21	6.3	6.3	6.3
	Undecided	32	9.6	9.6	16.0
	Agree	118	50.6	50.6	66.6
	Strongly Agree	91	33.4	33.4	100.0
	Total	262	100.0	100.0	

Source: Field survey, 2022

Table 4.3.7 above, shown clearly that 33.4% of the responses strongly agree that Kam wire makes improvement on its products occasionally, 50.6% of the responses agree, 9.6% of the responses were undecided, while those that disagreed and strongly disagreed gathers 5.1% and 6.3% respectively. This means that most of the respondents strongly agree that Kam wire makes improvement on its products occasionally.

Table 4.3.8 Kam wire has plans for its operating expenses

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	22	9.6	9.6	9.6
	Undecided	61	21.4	21.4	31.0
	Agree	108	41.6	41.6	72.6
	Strongly Agree	91	27.4	27.4	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.8 above, shown clearly that 27.4% of the responses strongly agree that Kam wire has plans for its operating expenses, 41.6% of the responses agree, 21.4% of the responses were undecided, while those that strongly disagreed 6.0%. This means that most of the respondents agree that Kam wire has plans for its operating expenses.

Table 4.3.9Kam wire conduct research and development on means to improve its operations

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	24	7.2	7.2	7.2
	Disagree	31	9.3	9.3	16.6
	Undecided	33	9.9	9.9	26.5
	Agree	77	26.2	26.2	52.7
	Strongly Agree	117	47.3	47.3	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.9 above, shown clearly that 47.3% of the responses strongly agree that Kam wire conduct research and development on means to improve its operations. 26.2% of the responses agree, 9.9% of the responses were undecided, while those that disagreed and strongly disagreed gathers 9.3% and 7.2% respectively. This means that most of the respondents strongly agree thatKam wire conduct research and development on means to improve its operations.

Table 4.3.10Kam wire uses advanced technology to its production process

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	17	5.1	5.1	5.1
	Disagree	23	6.9	6.9	12.0
	Undecided	35	13.6	13.6	25.6
	Agree	97	32.2	32.2	57.8
	Strongly Agree	1 10	42.2	42.2	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.10 above, shown clearly that 42.2% of the responses indicate that Kam wire uses advanced technology to its production process. 32.2% of the responses agree, 13.6% of the responses were undecided, while those that disagreed and strongly disagreed gathers 6.9% and 5.1% respectively. This means that most of the respondents strongly agree that Kam wire uses advanced technology to its production process.

Table 4.3.11The quality of product produced by Kam wire is enhanced by its unique production know-how/knowledge

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	8	2.4	2.4	2.4
	Disagree	19	5.7	5.7	8.1
	Undecided	27	8.1	8.1	16.3
	Agree	117	42.5	42.5	58.7
	Strongly Agree	111	41.3	41.3	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.11 above, shown clearly that 41.3% of the responses strongly agree that the quality of product produced by Kam wire is enhanced by its unique production know-how/knowledge. 42.5% of the responses agree, 8.1% of the responses were undecided, while those that disagreed and strongly disagreed gathers 5.7% and 2.4% respectively. This means that most of the respondents agree that the quality of product produced by Kam wire is enhanced by its unique production know-how/knowledge.

Table 4.3.12 Kam wire product are the best of its kind when compared to other substitute product

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Undecided	7	2.1	2.1	2.1
	Agree	135	46.7	46.7	48.8
	Strongly Agree	140	51.2	51.2	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.12 above, shown clearly that 51.2% of the responses strongly agree that Kam wire product are the best of its kind when compared to other substitute product, 46.7% of the responses agree, 5.7% of the responses were undecided, while those that disagreed and strongly disagreed gathers 5.1% and 2.1% respectively. This means that most of the respondents strongly agree thatKam wire product are the best of its kind when compared to other substitute product.

Table 4.3.13Kam wire productivity level has increased.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	20	6.0	6.0	6.0
	Disagree	17	5.1	5.1	11.1
	Undecided	19	5.7	5.7	16.9
	Agree	108	35.5	35.5	52.4
	Strongly Agree	118	47.6	47.6	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.13 above, shown clearly that 47.6% of the responses strongly agree that Kam wire productivity level has increased, 35.5% of the responses agree, 5.7% of the responses were undecided, while those that disagreed and strongly disagreed gathers 5.1% and 6.0% respectively. This means that most of the respondents strongly agree that Kam wire productivity level has increased.

Table 4.3.14 Kam wire's level of output has increased.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	19	5.7	5.7	5.7
	Disagree	12	3.6	3.6	9.3
	Undecided	48	17.5	17.5	26.8
	Agree	89	29.8	29.8	56.6
	Strongly Agree	114	43.4	43.4	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.14 above, shown clearly that 43.4% of the responses strongly agree that Kam wire's level of output has increased, 29.8% of the responses agree, 17.5% of the responses were undecided, while those that disagreed and strongly disagreed gathers 3.6% and 5.7% respectively. This means that most of the respondents strongly agree thatKam wire's level of output has increased.

Table 4.3.15 Kam wire's product are of quality.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	27	9.6	9.6	9.6
	Undecided	61	21.4	21.4	31.0
	Agree	118	41.6	41.6	72.6
	Strongly Agree	76	27.4	27.4	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.15 above, shown clearly that 27.4% of the responses strongly agree that Kam wire's product are of quality, 41.6% of the responses agree, 31.0% of the responses were undecided, while those that strongly disagreed 9.6%. This means that most of the respondents agree that Kam wire's product are of quality.

Table 4.3.16There is improvement in the production operations of Kam wire.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	21	6.3	6.3	6.3
	Undecided	32	9.6	9.6	16.0
	Agree	138	50.6	50.6	66.6
	Strongly Agree	91	33.4	33.4	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.16 above, shown clearly that 33.4% of the responses strongly agree that there is improvement in the production operations of Kam wire, 50.6% of the responses agree, 9.6% of the responses were undecided, while those that disagreed 6.0%.This means that most of the respondents agree that there is improvement in the production operations of Kam wire.

Table 4.3.17Kam wire improves its production technology occasionally to enhance its performance.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	8	2.4	2.4	2.4
	Disagree	19	5.7	5.7	8.1
	Undecided	27	8.1	8.1	16.3
	Agree	117	42.5	42.5	58.7
	Strongly Agree	111	41.3	41.3	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.17 above, shown clearly that 41.3% of the responses strongly agree that Kam wire improves its production technology occasionally to enhance its performance, 42.5% of the responses agree, 8.1% of the responses were undecided, while those that disagreed and strongly disagreed gathers 5.7% and 2.4% respectively. This means that most of the respondents strongly agree that Kam wire improves its production technology occasionally to enhance its performance.

Table 4.3.18Kam wire's level of efficiency in operation has improved.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	17	5.1	5.1	5.1
	Disagree	23	6.9	6.9	12.0
	Undecided	35	13.6	13.6	25.6
	Agree	97	32.2	32.2	57.8
	Strongly Agree	110	42.2	42.2	100.0
	Total	282	100.0	100.0	

Source: Field survey, 2022

Table 4.3.18 above, shown clearly that 42.2% of the responses strongly agree that Kam wire's level of efficiency in operation has improved, 32.2% of the responses agree, 13.6% of the responses were undecided, while those that disagreed and strongly disagreed gathers 6.9% and 5.1% respectively. This means that most of the respondents strongly agree that Kam wire's level of efficiency in operation has improved.

4.4 Testing of Hypotheses

This section addresses the objectives of the study through the formulated hypotheses using regression analysis.

Hypotheses one: Corporate strategic has no significant influence on organizational competitiveness

Table 4.4.1 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.985[a]	.970	.969	.18401

a. Predictors: (Constant), Environmental study, Mission, Restructuring

Source: Field Survey, 2022

Table 4.4.1 presents the model summary with r (correlation coefficient) equal to 0.985 which indicates that there exists a positive relationship between the independent and the dependent variable. R^2 from the table which is the coefficient of determination is 0.970. This implies that

97.0% changes in organizational competitiveness is explained by corporate strategic while the remaining percentage is attributed to other variables not included in the model.

Table 4.4.2 ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	190.239	4	47.560	1404.558	.000[b]
	Residual	5.858	173	.034		
	Total	196.097	177			

a. Dependent Variable: Organizational competitiveness

b. Predictors: (Constant), Environmental study, Mission, Restructuring

Source: Field Survey, 2022

The F-statistics shown in the ANOVA table 4.4.2 is significant since the ANOVA significance of .000 is less than the alpha level of .05. Thus, the result is achieved. Also, the regression sum of square of 190.239 is greater than residual sum of square of 5.858, this further show the significance of the overall model. Therefore, the model is fit.

Table 4.4.3 Coefficients'

		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	T	Sig.
i1	(Constant)	.223	.080		2.778	.006
	Environmental study	.251	.115	.257	2.189	.030
	Mission	.161	.062	.140	2.582	.011
	Restructuring	.286	.050	.326	5.706	.000

a. Dependent Variable: Organizational competitiveness

Source: Field Survey, 2022

The coefficient table 4.4.3 shows the overall significance of 0.030, 0.011, and 0.000 for environmental study, mission and restructuring respectively which are less than the set alpha of 0.05 significant level implies that the stated variables have significant impact on organizational competitiveness which consequently means that there is a significant effect of corporate strategic on organizational competitiveness. Therefore, the null hypothesis is rejected and the alternative hypothesis accepted. The positive Beta value of 0.257, 0.140 and 0.326 for environmental study, mission and restructuring shows that an increase or change in these variables will lead to a 25.7%, 14.0 and 32.6% changes in organizational competitiveness respectively. The highest contributing factor in this model is restructuring on organizational competitiveness compared to other models and this is in line with the study of Goh Chong Leng (2012) who stated that strategic planning is increasingly becoming an important and necessary endeavor for an organization competing in a hypercompetitive environment. Therefore, based on this analysis, this study came to decide that corporate strategic has significant influence on organizational competitiveness and restructuring has the highest significant influence on organizational competitiveness based on the result obtained.

Decision Rule: Therefore, we reject the null hypothesis which state that "corporate strategic has no significant influence on organizational competitiveness" and accept the alternate hypothesis when stated.

Hypothesis two: business strategy has no significant influence on organizational productivity.

Table 4.4.4 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.993[a]	.985	.985	.13910

a. Predictors: (Constant), Strategic positioning, Technology introduction, Vertical integration

Source: Field Survey, 2022

Table 4.4.4 presents the model summary with r (correlation coefficient) equal to 0.993 which indicates that there exists a positive relationship between the independent and the dependent variable. R^2 from the table which is the coefficient of determination is 0.985. This implies that

98.5% changes in organizational productivity is explained by business strategy while the remaining percentage is attributed to other variables not included in the model.

Table 4.4.5 ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	223.377	4	55.844	2886.197	.000[b]
	Residual	3.347	173	.019		
	Total	226.725	177			

a. Dependent Variable: Organizational productivity
b. Predictors: (Constant), Strategic positioning, Technology introduction, Vertical integration

Source: Field Survey, 2022

The F-statistics shown in the ANOVA table 4.4.5 is significant since the ANOVA significance of .000 is less than the alpha level of .05. Thus, the result is achieved. Also, the regression sum of square of 223.377 is greater than residual sum of square of 3.347, this further show the significance of the overall model. Therefore, the model is fit.

Table 4.4.6 Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.116	.043		-2.725	.007
	Strategic positioning	-.085	.038	-.088	-2.254	.000
	Technology introduction	.206	.046	.221	4.511	.000
	Vertical integration	.480	.047	.449	10.099	.025

a. Dependent Variable: Organizational productivity

Source: Field Survey, 2022

The coefficient table 4.4.6 shows the overall significance of 0.000, 0.000 and 0.025for technology introduction, strategic positioning and vertical integration respectively which are less than the set alpha of 0.05 significant level shows that all the stated variables have significant influence on organizational productivity and this consequently implies that there is a significant effect of business strategy on organizational productivity. Therefore, the null hypothesis is rejected and the alternative hypothesis accepted. The negative Beta value of -0.088 for strategic positioning, shows that it has a negative contribution to organizational productivity while positive Beta values of 0.221 and 0.449 for technology introduction and vertical integration respectively shows that they have a weak but positive contribution to the model. However, an increase or change in these variables will lead to a -88.1%, 22.1% and 44.9% changes in organizational productivity respectively. The variable with the highest contribution in this model is vertical integration as the analysis shows that it has the highest impact on the organizational productivity compared to other indicators based on the result obtained. This is in line with the study of Akpotu and Sotonye(2020) who posited that strengthening and positioning firms form competitiveness in the sector lies in capacity to redefine, acquire and deploy organizational productivity and market oriented capabilities and competencies. This is because both production process and final products ends up as part of vertical integration which has to do with changes in management, structure of the organization, as well as changes in operation and production processes. Thus, business strategy has significant effect on the organizational productivity of KAM wire and steel limited. Therefore, this study has come to decide that business strategy has a significant influence on organizational productivity.

Decision rule: Therefore, we reject null hypothesis which state that "business strategy has no significant influence on organizational productivity" and accept the alternate hypothesis when stated.

Hypothesis three: Functional strategy has no significant influence on operational performance.

Table 4.4.7 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.972[a]	.945	.944	.23741

a. Predictors: (Constant), Product improvement, Operating expenses, Research and development

Source: Field Survey, 2022

Table 4.4.7 presents the model summary with r (correlation coefficient) equal to 0.972 which indicates that there exists a positive relationship between the independent and the dependent variable. R^2 from the table which is the coefficient of determination is 0.945. This implies that 94.4% changes in operational performance is explained by equal increase in percentage of functional strategy while the remaining percentage is attributed to other variables not included in the model.

Table 4.4.8 ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	169.138	4	42.284	750.180	.000[b]
	Residual	9.751	173	.056		
	Total	178.889	177			

a. Dependent Variable: Operational performance

b. Predictors: (Constant), Product improvement, Operating expenses, Research and development

Source: Field Survey, 2022

The F-statistics shown in the ANOVA table 4.4.8 is significant since the ANOVA significance of .000 is less than the alpha level of .05. Thus, the result is achieved. Also, the regression sum of square of 169.138 is greater than residual sum of square of 9.751, this further show the significance of the overall model. Therefore, the model is fit.

Table 4.4.9 Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.736	.073		10.024	.000

Product improvement	.045	.016	.065	2.844	.005
Operating expenses	-.484	.121	-.576	-4.001	.000
Research and development	.332	.122	.371	2.709	.007

a. Dependent Variable: Operational performance

Source: Field Survey, 2022

The coefficient table 4.4.9 shows the overall significance of 0.005, 0.000, and 0.007 for product improvement, operating expenses and research & development respectively which are less than the set alpha of 0.05 significant level shows that all the stated variables have significant effect on operational performance and this implies that there is a significant influence of functional strategy on operational performance. Therefore, the null hypothesis is rejected and the alternative hypothesis accepted. The positive Beta value of 0.065 and 0.371 for operating expenses and research and development respectively shows that they have weak but positive contribution to operational performance while on the other hand, operating expenses with -0.576 has a negative contribution to the operational performance and consequently, an increase or change in these variables will lead to a 6.5%, -57.6% and 37.1% changes in operational performance respectively. The highest contributing factor in this model is research and development, it has the highest impact on operational performance compared to other indicators of functional strategy based on the result obtained. This is in line with Mickey, Joris and Andre (2004) who states that market researchis an active external networkfor knowledge acquisition and strategic efforts into the improvement of internal processes arepositively related to turnover growth.They also emphasized the importance of both knowledge absorption and knowledgecreation to the success of innovative efforts in small firms. Therefore, this study concluded that functional strategy has significant effect on the operational performance which enhances the performance of the organization.

Decision Rule: therefore, we reject the null hypothesis which states that functional strategy has no significant influence on operational performance and accept the alternate hypothesis when stated.

4.5 Discussion of Research Findings

The outcomes of the analysis above revealed that corporate strategic have significant impact on organizational competitiveness. The second major finding brought to light is that business strategy has significant impact on organizational productivity. Lastly, the study also revealed that functional strategy has significant impact on operational performance.

The analysis of the first objective revealed that corporate strategic such has environmental study (0.030), mission (0.011), and restructuring (0.000) have significant impact on organizational competitiveness. The p-value gives 0.030, 0.011, and 0.000 which is less than the alpha level of 0.05 which implies that there is a strong significant impact of corporate strategic on organizational competitiveness of KAM wire and steel. Thus, corporate strategic is significant to organizational competitiveness. The positive Beta value of 0.257, 0.140 and 0.326 for environmental study, mission and restructuring shows that they have a weak but positive contribution to organizational competitiveness. While ANOVA shows that there's a significant influence of corporate strategic on organizational competitiveness. This goes along with the study of Goh Chong Leng (2012) who concluded that strategic planning is increasingly becoming an important and necessary endeavor for an organization competing in a hypercompetitive environment. Forming corporate strategic with strong firms in the same industry is an important strategic strength of firms in other to gain organizational competitiveness which ensures the long terms survivability of the firm. Therefore, this study found that corporate strategic has a significant influence on organizational competitiveness and restructuring which deals with redesigning the organization has greater impact on the competitive level of firms in terms of contribution.

The analysis of the second objective also demonstrates that business strategy such as strategic positioning (0.000), technology introduction (0.000), and market innovation (0.025) have significant impact on organizational productivity. Their p values are less than 0.05 i.e. $P<0.05$. It was observed from the finding that business strategy can influence the market innovation. From the study, it was demonstrated that organizational productivity was affected by 98.5% of business strategy while other unexplained factors account for the remaining percentage also, The negative Beta value of -0.088 for strategic positioning, shows that it has a negative contribution to organizational productivity while positive Beta values of 0.221 and 0.449 for technology introduction and vertical integration respectively shows that they have a weak but positive contribution to the model. Thus, business strategy is significant to organizational productivity. This is in line with the study of Akpotu and Sotonye (2020) which revealed that strengthening and positioning firms form competitiveness in the sector lies in capacity to redefine, acquire and deploy organizational productivity and market oriented capabilities and competencies. Business strategy in term of either strategic positioning, technology introduction or vertical integration affects the organizational productivity of firms.

The analysis of the third objective revealed that functional strategy is influenced by operational performance. The p-values of the proxies give 0.005, 0.000, and 0.007 which are less than the alpha level of 0.05 which implies that the product improvement, operational expenses and research & development as proxies of functional strategy have significant influence on operational performance. Thus, functional strategy is significant to operational performance, ANOVA shows that the model is fit as there's high level of significance between the dependent and independent variables. This goes in line with the study of Mickey, Joris and Andre (2004) who states that market research is an active external network for knowledge acquisition and strategic efforts into the improvement of internal processes are positively related to turnover growth. They also emphasized the importance of both knowledge absorption and knowledge creation to the success of innovative efforts in small firms. Conducting research for development of an organization is expedient for improvement and continuous innovation of the firm so as to ensure that the organization does not remain old. This helps the organization to have a better outlook and increases its performance and at such makes it survive any turbulent that might face the organization. Therefore, this study found that functional strategy has significant effect on the operational performance.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

This chapter discusses the summary of findings, conclusions, and recommendations. The summary presented here is a synopsis of the findings of the research, while conclusions represent the inferences made from the summary of findings. Lastly, the recommendations here are suggestions from the conclusions of the study.

5.1 Summary of Findings

From table 4.4.1 using regression analysis indicated that R^2 is 97.0%. The ANOVA table 4.4.2 shows that the p-value is 0.000 which is less than the alpha level 0.05, which further suggest that there is significant relationship between corporate strategic and organizational competitiveness, leading to the rejection of the null hypothesis which state that "corporate strategic have no impact on organizational competitiveness" and the acceptance of the alternative hypothesis. Also, the p-value of the proxy of corporate strategic as shown in table 4.4.3 indicate that environmental study (0.030), mission (0.011), and restructuring (0.000) are significant as a determinant of organizational competitiveness of Kam wire and steel.

As shown in 4.4.4 in chapter four using multiple regression analysis, R^2 is 98.5% and from table 4.4.5, p-value is less than 0.05 showing that the impact of business strategy on organizational productivity is significant, leading to the rejection of null hypothesis, which is, there is no significant effect of business strategy on organizational productivity and the acceptance of the alternate hypothesis. Also, the p-values of the proxy of business strategy shown in table 4.4.6 indicate that strategic positioning (0.000), technology introduction (0.000), and vertical integration (0.025) are significant as a determinant of organizational productivity of Kam wire and steel.

Table 4.4.7 using regression analysis indicated that R^2 is 97.0%. The ANOVA table 4.4.8 shows that the p-value is 0.000 which is less than the alpha level 0.05, which further suggest that there is significant relationship between functional strategy and operational performance, leading to the rejection of the null hypothesis which state that "there is no significant relationship between functional strategy and operational performance" and the acceptance of the alternative hypothesis. Also, the p-value of the proxy of functional strategy as shown in table 4.4.9 indicate that product improvement (0.005), operating expenses (0.000), and research and development (0.007) are significant as a determinant of operational performance of Kam wire and steel.

5.2 Conclusion

From the above summary so far on strategic planning and organizational performance, the findings show that corporate strategic had significant influence on organizational competitiveness. Corporate strategic such as environmental study, mission, and restructuring are important factors affecting organizational competitiveness. When organizations engage in corporate strategic be it environmental study, mission, or restructuring, such organization has more strategic capability to outperform its' competitors. This enhances the firms' organizational competitiveness and thus ensures that it continue to perform well in the foreseeable future. Based on the first findings of this study, it is therefore concluded that corporate strategy significantly influences organizational competitiveness positively in Kam holding.

Furthermore, business strategy should be given consideration when discussing factors affecting the organizational productivity. Strategic positioning, technology introduction, and vertical integration are significant in order to maximize the organizational productivity. However, it is therefore important to realize that business strategy should not be limited to one dimension, but also other factors relating to business strategy. When firms plan in business strategy level, the decide on the strategic positioning of the firm, the introduction of new technology, or vertical integration of various business units it has. Such firm get higher productivity if this is achieved and thus making it have the capability to product more. This enhances the overall performance of the firm. Based on the first findings of this study, it is therefore concluded that business strategy significantly influences organizational productivity positively in Kam holding.

Lastly, the findings show that operational performance is significantly influenced by functional strategy. Product improvement, operating expenses and research & development are important factor affecting the operational performance. When organizations plan at functional level they try to prepare ahead In terms of its product, operating expenses, and ensure research and development for improvement in the organization. Hence, this helps to enhance organizations operational performance and ensures the effective performance of the organization. Based on the first findings of this study, it is therefore concluded that functional strategy significantly affect operational performance positively in Kam holding.

5.3 Recommendations

Examining the effect of strategic planning on organizational performance with a particular reference to Kam wire and steel limited, Kwara state was made and conclusions were reached. In view of the findings given above, the following recommendations were suggested;

1. Kam wire and steel managers should ensure that it design an effective corporate strategic such that will enhance its competitive positioning, restructuring and prepare an outstanding mission statement as this contributes towards enhancing its competitiveness in its industry.
2. Kam wire and steel managers should engage in business strategic planning in the form of strategic positioning, introduce new technology and integrate its business units vertically as this enhances the productivity level of Kam Holding.

Kam wire and steel managers should also plan strategically in the functional level to plan ahead for its product improvement, operating expenses research and development as this enhances its operational performance levelsignificantly.

5.4 Contributions to Knowledge

Knowledge acquired from this study has enabled Kam wire and steel to be aware of the importance associated with strategic planning as this enable them to be able to identify the strategies that can help them achieve higher performance. This study also helps Kam wire to understand and focus on implementing strategic planning dimensions that leads to their higher performance.

This study also helped the government to know how strategic planning helps manufacturing firms in the country to perform high and contribute to the Gross Domestic Product of the Nation. The government is now in position to develop and implement policies that is aimed at ensuring that manufacturing firms management take advantage of strategic planning more to grow, develop and enhance the performance of their business. This study also benefits the general society as they would be enlightened by the government on the growing need to have higher performing business ventures.

The study also is of immense benefit to prospective future studies as it served as secondary source of data in which the future researcher can lay hands on. The study enables future researchers understand the necessary tools that is required in future related studies.

5.5 Suggestion for Further Studies

This study is on strategic planning and organizational performance in manufacturing firms, Kam wire and steel limited to be precise. Other researchers can focus on such industries like, banking industry, service industry amongst others. Other studies can also focus on other dimensions of strategic planning that is not examined in this study. Also, other studies can make use of other theories not used for explaining the effect of strategic planning on organizational performance in this study. Likewise, other studies can be conducted in other areas in terms of geographical location not considered yet for this study.

QUESTIONNAIRE

Department of _________________,

Kwara State University, Malete,
Kwara State.
November, 2022.

Dear Respondents,

I am a final year student in the Department of ______________________, Kwara State University. I am conducting research on the topic "**Impact of Strategic planning on Organizational Performance" with special reference to KAM Holding, Ilorin, Kwara State**. A questionnaire has been developed essentially for this purpose. Hence, your participation in this study will be greatly appreciated. Since it is purely for academic purposes, your responses will be treated with strict confidentiality.

Thanks for responding approximately.

Yours sincerely.

SURNAME, Othername

Matric No.

Section A

Instruction: please tick and fill in as appropriate

1. **Gender**: Male ( ) female ( )
2. **Age**: 18-25 years ( ) 26–33 years ( ) 34-41years ( ) 42- above ( )
3. **Marital status**: Single ( ) Married ( )Widowed/Widower ( ) Divorced ( ) Separated ( )
4. **Highest Educational Qualifications**:WAEC/SSCE ( )OND/NCE ( )
   B.Sc./HND ( ) M.Sc./MBA () Others ( )
5. **Work Experience**: 1 -5 years ( )6-10 years( )11-15 years ( ) d) 16 - above ( )

Section B

Note: Scale responses to each item are measures on five-point scale with the anchors label (1) strongly disagree, (2) disagree (3) undecided (4) agree (5) strongly agree.

Corporate Strategy						
S/N	Items	SD	D	UD	A	SA
6	Kam wire occasionally study the business environment.					
7	Kam wire mission is set by the management.					
8	Kam wire management is in charge of designing and restructuring the firm.					
Business Strategy						
S/N	Items	SD	D	UD	A	SA
9	Kam Wire position its business strategically against it rivals					
10	Kam wire introduces new technology occasionally.					
11	Kam wire engage in vertical integration of its business units.					
Functional Strategy						
S/N	Items	SD	D	UD	A	SA
12	Kam wire makes improvement on its products occasionally.					
13	Kam wire has plans for its operating expenses.					
14	Kam wire conduct research and development on means to improve its operations.					
Organizational Competitiveness						
S/N	Items	SD	D	UD	A	SA
15	Kam wire uses advanced technology to its production process					
16	The quality of product produced by Kam wire is enhanced by its unique production know-how/knowledge					

17	Kam wire product are the best of its kind when compared to other substitute product					
Task Accomplishment						
S/N	Items	SD	D	UD	A	SA
18	Kam wire productivity level has increased.					
19	Kam wire's level of output has increased.					
20	Kam wire's product are of quality.					
Operational Performance						
S/N	Items	SD	D	UD	A	SA
21	There is improvement in the production operations of Kam wire.					
22	Kam wire improves its production technology occasionally to enhance its performance.					
23	Kam wire's level of efficiency in operation has improved.					