

A Comparative Analysis of Strategic Management Practices in Different Industries

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Abstract

This study examines strategic management practice in three organizations in Ondo State, Nigeria: Rubber Estates Nigeria Limited, Royal Birds Motel, and Andy and Andy Motors. With a qualitative multiple case study design, data were collected through semi-structured interviews, document analysis, and direct observation targeted at strategic planning, competitive strategy, innovation initiatives, market adaptability and decision-making processes. Thematic analysis of data revealed that structured strategic planning occurs in highly controlled industries like agriculture, whereas more flexible strategies prevail in service-based industries like hospitality and automotive. Clearly defined implementation processes were correlated with goal-performance alignment, whereas improvisation strategies faltered on inconsistency in maintaining long-term consistency. Properly structured performance assessments allowed for active revision of strategies, whereas reactive financial assessments stood to miss performance issues. Hierarchical leadership systems ensured organizational stability while participatory and founder styles ensured agility but could be scaled up. Also, alignment of strategic objectives with organizational culture enhanced the success of execution; formal settings ensured stability and compliance while customer-centric and entrepreneurial cultures enabled realignment to the dynamics of markets. It is recommended that Organizations must develop adaptive strategic plans that shift with changing conditions in the environment, foster continuous innovation, use benchmarking with industry leaders, enhance strategic flexibility to quickly react to changes in the market, and conduct comprehensive competitive analysis to make well-informed decisions and identify opportunities for differentiation.

Keywords: strategic management, organizational efficiency, strategic planning, competitive strategy, innovation initiatives, market adaptability and decision-making processes.

INTRODUCTION

Strategic management practices vary significantly across industries, influenced by factors such as market dynamics, technological advancements, and regulatory environments. A comparative analysis reveals that while certain strategies are universally applicable, others are tailored to specific sectors' unique challenges and opportunities. Strategic management emphasizes risk management, regulatory compliance, and customer-centric approaches in the banking sector. A study comparing JPMorgan Chase & Co., Wells Fargo & Company, and HSBC Holdings plc highlighted the importance of continuous market assessment, diversification of services, and investment in technology to enhance financial efficiency and competitiveness (Fadwe & Kuso, 2024)

Multinational corporations (MNCs) adopt adaptive strategies to navigate the complexities of global markets. Research indicates that cultural intelligence and robust risk management frameworks are critical for MNCs to achieve sustainability and success. Tailoring strategies to local market conditions allows these corporations to maintain competitiveness across diverse geographical landscapes (Sens, 2024). In the pharmaceutical industry, strategic innovation is pivotal for maintaining a competitive edge. Companies invest heavily in research and development to discover new compounds and therapies, emphasizing the importance of managing regulatory challenges and intellectual property strategically. This approach ensures sustained competitiveness in a rapidly evolving market. The concept encompasses the creation of novel products, services, procedures, and business frameworks, with the primary objective of improving the organization's efficacy, market standing, and enduring viability (Ünal *et al.*, 2019; Uzir *et al.*, 2020). The attainment of a competitive edge is a fundamental element in achieving corporate success. It signifies the capacity of a corporation to surpass its rivals and get exceptional financial and operational outcomes. This can be accomplished through a range of strategies, including cost leadership, product differentiation, market segmentation, and innovation (Weiger *et al.*, 2019).

Agricultural sectors focus on natural resource management and environmental sustainability in their strategic management practices. Comparative studies between business and agricultural sectors reveal that while businesses leverage financial and technological resources, agriculture emphasizes sustainable practices to enhance performance and resilience. Cross-sector learning can lead to improved strategic planning and market analysis in both domains (Raji *et al.*, 2024). In the business world, strategic management helps companies navigate complex markets, adapt to changing consumer demands, and outperform competitors. Similarly, strategic management ensures that farms and agricultural businesses can sustain production, manage resources efficiently, and adapt to environmental changes and market fluctuations (Vrabcová & Urbancová, 2023)

The effectiveness of strategic management practices varies across industries, influenced by factors such as organizational culture, market dynamics, and environmental contexts. For instance, a comparative study between UK and Turkish firms revealed significant differences in strategic planning practices, with Turkish firms showing a higher propensity for strategic planning, while UK firms more frequently employed strategic analysis tools (Glaister *et al.*,

2009). In the banking sector, strategic management practices significantly impact organizational competitiveness. Research focusing on Nigerian banks, specifically First Bank of Nigeria Ltd and Zenith Bank Plc, demonstrated that strategic intent, strategy formulation, strategic control measures, and IT strategy practices are positively correlated with enhanced competitiveness (Itafe & Itohan, 2023). Similarly, in the agribusiness sector, strategic management practices such as strategy formulation, implementation, and evaluation have been found to positively influence organizational performance. A study of selected agribusiness firms in Nigeria reported strong contributory relationships between these strategic management practices and improved performance metrics (Tajudeen & Oyeleye, 2024).

While existing studies have examined strategic management practices within specific industries, there is a noticeable gap in comprehensive, cross-industry comparative analyses that consider the unique challenges and opportunities each sector faces. For instance, Fadwe and Auso (2024) focused on strategic management in the banking sector, highlighting practices like continuous market assessment and service diversification among banks such as JPMorgan Chase & Co., Wells Fargo & Company, and HSBC Holdings plc. Similarly, Sen (2024) explored strategic management in multinational corporations, emphasizing adaptive strategies and cultural intelligence. However, these studies often lack a direct comparison across different industries, limiting the understanding of how strategic management practices vary and what best practices can be adapted from one sector to another. Addressing this gap is crucial for developing a more holistic understanding of strategic management that transcends industry boundaries.

Objectives of the Study

The primary objective of this study is to conduct a comparative analysis of strategic management practices across different industries to identify key differences, similarities, and best practices. Specifically, the study aims to:

- i. Investigate the various strategic management approaches adopted by organizations in different industries
- ii. Examine how these strategic management practices are perceived to influence organizational performance across industries.

This study seeks to answer the following research questions:

- i. What are the common strategic management practices across different industries?
- ii. How do industries perceive the impact of these strategic management practices on their organizations' performance?

LITERATURE REVIEW

Conceptual Review:

Strategic Management Practices across Different Industries

Strategic management involves the formulation and implementation of major goals and initiatives by an organization's top management, based on consideration of resources and an

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assessment of internal and external environments. Various frameworks and models guide these practices, each offering unique perspectives on achieving and sustaining competitive advantage across different industries.

SWOT Analysis: The SWOT Analysis is a foundational tool that evaluates an organization's internal strengths and weaknesses alongside external opportunities and threats. This framework aids businesses in identifying their competitive position and formulating strategies that leverage strengths and opportunities while mitigating weaknesses and threats. It is particularly useful during the strategic planning phase to ensure alignment with market conditions (Pant, 2024)

Porter's Five Forces: Developed by Michael Porter, this model analyzes five competitive forces that shape every industry: competitive rivalry, the threat of new entrants, the bargaining power of suppliers, the bargaining power of buyers, and the threat of substitute products or services. Understanding these forces helps businesses comprehend their industry's structure and develop strategies to enhance their market position (Pant, 2024)

PESTEL Analysis: PESTEL Analysis examines the macro-environmental factors including Political, Economic, Social, Technological, Environmental, and Legal that can impact an organization. By assessing these external factors, businesses can identify potential influences that could affect strategic decisions, making it particularly useful for risk assessment and market entry strategies.

Core Competencies: The Core Competency framework focuses on identifying areas of deep proficiency within an organization that are hard for competitors to replicate. By isolating key abilities and aligning them with customer needs, companies can create unique value propositions that drive competitive advantage. This approach emphasizes investing in strengths rather than solely correcting weaknesses.

Balanced Scorecard: Introduced by Robert Kaplan and David Norton, the Balanced Scorecard provides a comprehensive view of organizational performance by evaluating four perspectives: financial, customer, internal processes, and learning and growth. This tool helps translate strategic objectives into measurable goals, facilitating performance tracking and strategic alignment across various departments.

Blue Ocean Strategy: The Blue Ocean Strategy encourages organizations to create new market spaces “Blue oceans” that are free from competition, as opposed to competing in saturated markets “Red oceans” by innovating and offering unique value propositions, companies can make the competition irrelevant and tap into unexplored customer bases (Pant, 2024)

VRIO Framework: The VRIO Framework assesses an organization's resources and capabilities to determine their potential for sustained competitive advantage. It evaluates resources based on four criteria: Value, Rarity, Imitability, and Organization. Resources that meet all four criteria are considered strategic assets that can drive long-term success (Pant, 2024)

Application Across Industries

The applicability and emphasis of these strategic management frameworks can vary across industries:

Manufacturing: Porter's Five Forces and Value Chain Analysis are often utilized to optimize production efficiency and supply chain management.

Technology: The Blue Ocean Strategy and Core Competencies frameworks are frequently applied to drive innovation and differentiate products in rapidly evolving markets.

Healthcare: PESTEL Analysis is critical for understanding regulatory and environmental factors, while the Balanced Scorecard ensures alignment with patient care objectives and operational efficiency.

Empirical Review

Empirical studies have delved into the impact of strategic management practices across various industries, revealing nuanced insights into how these practices influence organizational performance. In the agribusiness sector, Tajudeen and Oyeleye (2024) conducted a study on selected agribusiness firms in Nigeria, focusing on the relationship between strategic management practices specifically strategy formulation, implementation, and evaluation and organizational performance. Utilizing a descriptive survey design with structured questionnaires administered to seven purposively selected agribusiness firms, the study employed multiple regression analysis to assess the data. The findings indicated strong contributory relationships between the strategic management practices and organizational performance, with coefficients of determination (R^2) and adjusted R^2 being 0.398 and 0.384, respectively. Notably, strategy formulation, implementation, and evaluation showed significant positive impacts on performance, underscoring the critical role these practices play in enhancing the efficiency and competitiveness of agribusiness firms.

In the manufacturing industry, Ezeala, *et al.*, (2024) examined the implementation of corporate strategic planning and its effect on firm performance among registered manufacturing firms in Anambra State, Nigeria. The study proxied corporate strategic planning using corporate budgeting and cost control activities. Primary data were collected through questionnaires administered to 220 respondents within the companies under study. The researchers employed the Kolmogorov-Smirnov Test to assess the implementation of corporate strategic planning and Spearman's Ranked Order Correlation Coefficient to evaluate the effect of corporate budgeting and cost control on firm performance. The results revealed that strategic planning, as proxied by budgeting and cost control, is significantly implemented by the selected manufacturing firms. Moreover, both corporate budgeting and cost control were found to have significant positive effects on firm performance, highlighting the importance of these strategic activities in improving financial outcomes in the manufacturing sector.

Afolabi and Amusat (2021) examined the impact of strategic planning on organizational performance with particular reference to selected manufacturing companies in Nigeria. Purposive sampling method was used to select five manufacturing companies operating in

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Ibadan metropolis, while simple random sampling technique was used to select one hundred and sixty-five (165) respondents. The Linear Regression result showed that strategic planning process awareness and involvement is low among the respondents. Result also revealed that strategic planning has a positive but insignificant impact on organizational performance of manufacturing firms in Nigeria.

Oludele (2021) examined the influence of strategic processes on organizational development and growth of the Federal medical service center Abuja, Nigeria. Questionnaires were on 50 respondents for data collection. The findings of the descriptive statistical analysis showed that the implementation of strategic planning has a direct influence on the efficiency and effectiveness of health institutions.

Ese and Chukwuka (2022) investigated the connection between strategic planning and performance of SMEs in Delta state, Nigeria. They employed descriptive survey research design for their study with a sample size of 133. Research question and test of hypothesis was analyzed using multiple regression and correlation approach with the aid of SPSS version 20. Findings of the study showed that market share growth in Delta state was significantly and favourably impacted by the implementation of strategic plans

Adejuwon (2018) assessed the effect of strategic management on the financial process of manufacturing companies, focusing on Oyo State of Nigeria. The 249 manufacturing companies in Oyo State, as registered with the Manufacturers Association of Nigeria (MAN), Ibadan, Oyo State, Nigeria, as at 1st Nov ember, 2016, formed the population of study. A sample of 152 manufacturing companies, representing 61% of the population was randomly selected for the study using a combined purposive and systematic random sampling technique. The survey research design was used and data was collected through the use of questionnaire and structured interviews in the selected enterprises. The data collected were analyzed using Analysis of Variances (ANOVA), correlation and descriptive statistics. The study revealed that strategic management has significant effect on the financial process of manufacturing firms.

Theoretical Framework

Strategic Management Theories Several strategic management theories are instrumental in guiding organizations through the complexities of achieving and maintaining competitive advantage. The Resource-Based View (RBV), Porter's Five Forces, and the Balanced Scorecard are particularly relevant (Oduro *et al.*, 2024). The Resource-Based View posits that an organization's internal resources and capabilities are the primary sources of its competitive advantage. This theory emphasizes the importance of unique resources that are valuable, rare, inimitable, and non-substitutable (VRIN). Companies leverage unique competencies, such as proprietary technologies or specialized human capital, to outperform competitors in business. RBV can be applied to managing unique resources such as fertile land, water resources, and specialized agricultural knowledge that can differentiate one farm from another (Animashaun *et al.*, 2024; Scott *et al.*, 2024).

Porter's Five Forces model provides a framework for analysing the competitive forces that shape industry dynamics. These forces include the threat of new entrants, the bargaining power

of suppliers, the bargaining power of buyers, the threat of substitute products or services, and the intensity of competitive rivalry. This model helps companies understand their competitive environment and identify strategies to enhance their market position. In agriculture, Porter's Five Forces can be used to analyse market conditions, such as the power dynamics between farmers and large agribusinesses or the impact of substitute products like synthetic foods on traditional agriculture (Babayaju *et al.*, & Olatoye, 2024; Esiri *et al.*, 2024; Udeh *et al.*, 2024)

The Balanced Scorecard is a strategic planning and management system that organizations use to align business activities with the vision and strategy of the organization. It goes beyond traditional financial measures to include perspectives on customers, internal processes, and learning and growth. In business, the Balanced Scorecard helps track performance against strategic goals. It ensures that all parts of the organization work towards common objectives. In agriculture, it can be adapted to measure financial performance, sustainability practices, crop yield improvements, and community impact (Adanma & Ogunbiyi, 2024a; Esiri, *et al.*, 2024; Tula, Babayaju, & Aigbedion)

METHODOLOGY

Study Area

This research focuses on Ondo State, Nigeria, examining strategic management practices within three organizations: Rubber Estates Nigeria Limited (RENL), Royal Birds Motel and Andy and Andy Motors.

Research Design

A qualitative multiple case study approach will be employed to explore strategic management practices within the selected organizations. This design facilitates an in-depth understanding of organizational strategies within their real-life contexts, allowing for comprehensive insights into industry-specific practices.

Data Collection Method

Data will be collected through semi-structured interviews, document analysis, and direct observations. Semi-structured interviews allow for flexibility in exploring emerging themes, while document analysis and direct observations provide additional context and help triangulate findings from interviews.

Population and Sample Size

The study targets key informants involved in strategic decision-making processes within the selected companies. The selected organizations include: Rubber Estates Nigeria Limited: 24 management staff. Royal Birds Motel: 9 management staff. Andy and Andy Motors: 6 management staff. Total population of 39 staff. The study used purposive sampling by selecting a total of six top management staff of these industries, the rationale for choosing these respondents is their knowledge and experience in determining strategic management practices(Thottoli 2020).

Research Instrument

An interview guide was developed to facilitate semi-structured interviews. The guide covers topics such as strategic planning processes, competitive strategies, innovation initiatives, and market adaptability. This ensures consistency across interviews while allowing flexibility to explore emerging themes.

Measurement of Variables

In qualitative research, variables were explored through themes rather than quantified measures. Themes such as strategic planning, competitive strategies, innovation initiatives, and market adaptability will be identified and analyzed to understand their manifestations within each company.

Research Technique

The study utilized thematic analysis to identify and analyze patterns within the data. This involves coding the data, developing themes, and interpreting these themes to understand strategic management practices within each company.

Data Analysis

Data analysis will involve transcribing interviews, coding the data, and identifying themes related to strategic management practices. Document analysis and direct observations will be used to triangulate findings from interviews, enhancing the credibility and reliability of the study.

Trustworthiness

To ensure the credibility and reliability of the study, strategies such as triangulation, member checking, maintaining an audit trail, and peer debriefing will be employed. These strategies enhance the trustworthiness of the findings by addressing potential biases and ensuring the accuracy of the data.

This methodology provides a comprehensive framework for exploring strategic management practices within Rubber Estates Nigeria Limited, Royal Birds Motel, and Andy and Andy Motors, facilitating an in-depth understanding of industry-specific strategies and their implications.

RESULTS

Table 1: Investigate the various strategic management approaches adopted by organizations in different industries.

Organization	Question 1	Respondent 1	Respondent 2
Rubber Estates Nigeria Limited	(Strategic Planning) Could you explain to me the process your company follows to set its strategic plans?	Our strategic planning begins with comprehensive market and internal analyses, followed by annual strategy retreats where top management and department heads align goals with our mission.	We develop strategic plans through well-facilitated meetings that address industry trends and operational challenges, utilizing financial, market, and competitor analyses to define objectives.
	How do you align your strategic plans with the mission and vision of the organization?	We ensure strategic plans align with our mission and vision by leveraging employee and stakeholder feedback, enabling continuous refinement. Regular monitoring and adjustments further maintain this alignment.	We ensure strategic planning aligns with our vision through regular board meetings for oversight and adjustments, and by monitoring staff performance.
Royal Birds Motel	Could you explain to me the process your company follows to set its strategic plans?	Our strategic planning balances market and financial analysis, beginning with data collection on occupancy rates, customer preferences, and competitors, followed by executive planning sessions.	Our planning is to follow industry best practices of providing a warm and comfortable space, with welcoming services in a bid to meet customer expectations.
	How do you align your strategic plans with the mission and vision of the organization?	Our mission is to provide quality hospitality services, guide our strategic activities, including quarterly reviews, customer feedback integration, training aligned with service	We align strategic plans with our mission and vision through SWOT analysis, annual planning retreats, and implementing action plans focused

Organization	Question 1	Respondent 1	Respondent 2
		quality, risk audits, travel agency partnerships, sustainability initiatives, and revenue forecasting.	
Andy and Andy Motors	Could you describe the process your organization follows to develop its strategic plans?	Our strategic plan centers on market research and business forecasting. We hold quarterly top-management meetings to discuss industry trends, set performance standards, and make data-driven decisions to meet customer demand	We employ long-term strategic planning by setting annual goals based on economic trends, consumer behaviour, and competitor analysis, incorporating financial forecasting, technology adoption, and risk management.
Rubber Estates Nigeria Limited	(Competitive Strategies) What strategies does your organization take to maintain or enhance its competitive edge in the market?	We employ differentiation and cost leadership strategies, investing in technology and eco-friendly farming practices to enhance efficiency, maintaining strong stakeholder relationships, quality control, and market research to inform production and pricing decisions.	We enhance competitiveness by achieving economies of scale and operational efficiency to reduce costs without compromising quality, and diversifying revenue streams through processing rubber into finished goods.
	How do you measure the success of such competitive strategies?	We sustain competitiveness through strategic alliances, continuous product refinement, unique branding, sustainable practices, employee training, market trend monitoring, and product innovation.	We enhance competitiveness through industry alliances, customized services, competitor benchmarking, strategic marketing, efficient resource use, and customer retention programs.

Organization	Question 1	Respondent 1	Respondent 2
Royal Birds Motel	What strategies does your company use to protect or improve its competitive position in the market?	We enhance competitiveness through strategic alliances, personalized services, continuous competitor benchmarking, strategic marketing, efficient resource utilization, and customer retention programs.	We combine cost leadership and differentiation by streamlining supply chain management to maintain competitive pricing, offering unique guest experiences, and adapting pricing based on market feedback.
	How do you measure success of these strategies of competition?	We enhance competitiveness by integrating personalized guest experiences, data-driven marketing, continuous innovation, competitor benchmarking, sustainable practices, and dynamic pricing strategies.	We enhance competitiveness by integrating CRM tools, partnering with OTAs and airlines, adopting AI technologies, implementing eco-friendly initiatives, utilizing revenue management software, and offering dynamic service packages.
Andy and Andy Motors	What strategies does your organization employ to maintain or enhance its competitive position in the marketplace?	Our competitive strategy revolves around the delivery of value-added transportation services, price aggressiveness, and customer loyalty programs.	We differentiate through personalized vehicle solutions, advanced diagnostics for superior service, and strong supplier relationships for competitive pricing.
	How do you measure the success of such competitive strategies?	We enhance competitiveness by offering easy financing, after-sales service, manufacturer alliances, online engagement, exclusive dealerships, market research, premium service, online marketing, efficient logistics, and performance incentives.	Organizations like us in the transportation industry assess competitive strategy effectiveness by monitoring key performance indicators (KPIs) like operational efficiency and cost reduction, enabling informed decision-making

Organization	Question 1	Respondent 1	Respondent 2
Rubber Estates Nigeria Limited	(Innovation Initiatives) How does your organization approach innovation in its operations?	We have innovation ingrained in our culture through research and development ongoing.	We encourage innovation by way of employee-driven initiatives.
	Can you give examples of recent innovations implemented and their performance impact?	We enhance agricultural efficiency and sustainability through precision agriculture, renewable energy, advanced equipment, R&D, research collaborations, AI automation, and market-driven product development.	We enhance competitiveness by integrating advanced technologies, optimizing processes, fostering innovation, and committing to sustainability.
Royal Birds Motel	How does your organization approach innovation in its operations?	We identify and react to innovation as a key driver of our success.	We optimize revenue through AI-driven dynamic pricing, enhance brand visibility with digital marketing and VR tours, and improve dining experiences via AI-based feedback and personalized menus.
	Can you give examples of recent innovations implemented and their performance impact?	We enhance operational efficiency and guest satisfaction through a mobile app for bookings and check-ins, foster innovation via bi-weekly workshops, and improve guest experiences with AI chatbots and contactless payment kiosks.	Sustainable operations, like the use of green energy and eco-friendly amenities, are appealing to customers. Workforce efficiency is optimized through automated scheduling, while predictive analytics optimize

Organization	Question 1	Respondent 1	Respondent 2
Andy and Andy Motors	How does your organization approach innovation in its operations?	Our online car booking and customization sites provide convenience. AI-driven diagnostics improve car servicing. Smart inventory management enhances operational efficiency.	AI-powered chatbots render customer service more efficient. Data-driven decision-making allows continuous innovation and AI-powered chatbots render customer service more efficient.
	Do you have examples of recent innovations launched and their impact on performance?	We maintain competitiveness by investing in vehicles, utilizing blockchain for supply chain transparency, implementing AR showrooms, we also automate customer support services	We enhance competitiveness through subscription-based car leasing, online trade-in valuations, virtual test drives, automated sales management, and digital financing options.
Rubber Estates Nigeria Limited	(Market Adaptability) What is the approach your organization employs to monitor changes in the environment and respond appropriately?	We monitor global rubber prices and market demand, adjusting pricing, diversifying products, modifying production schedules, and utilizing customer feedback to adapt to seasonal and market changes.	We base our adaptability on a good data-based decision-making culture. We observe and analyse competitors, economic factors, and regulations.
	Could you kindly give an instance where your company had to change its strategy due to a shift in the market?	Predictive analytics is relied upon for demand change anticipation. We adapt marketing strategies for keeping pace with industry trends.	One significant shift occurred when we obtained substitute vendors during a supply chain breakdown. We also made changes in export strategies because of evolving trade policy.
Royal Birds Motel	Can you tell me about a situation when your organization needed to shift its	We monitor and respond to changes in the market environment by keeping abreast of guest feedback and industry	Flexibility is critical to decision-making in strategic projects in the hospitality industry, we track occupancy levels and

Organization	Question 1	Respondent 1	Respondent 2
	strategy due to market changes?	trends for the purposes of being responsive.	change staff accordingly.
	Can you tell me about a situation when your organization needed to shift its strategy due to market changes?	During the pandemic, we targeted local tourism, introduced extended-stay offers, utilizing real-time analytics and seasonal campaigns to anticipate market changes.	During recession, we offer cost-effective packages and track customer preferences through research studies
Andy and Andy Motors	How does your business monitor and respond to market environment changes?	At Andy and Andy Motors, we monitor market trends through competitor analysis and economic indicators, adjusting pricing, introducing new car models, and modifying financing policies in response to changing conditions.	We adapt to market changes by analyzing customer needs, industry trends, economic indicators, policies, and competitor actions, utilizing social media analytics and customer feedback to refine our products and marketing strategies.
	Can you describe a time when your organization needed to change its strategy in response to market changes?	When the market demanded more fuel-efficient cars, we partnered with foreign suppliers to import hybrid and electric cars. This meant retraining our salespersons so that they could inform purchasers.	We adapted to increased demand for second-hand cars by importing high-quality vehicles, enhancing our online presence, collaborating with logistics partners for timely deliveries, optimizing inventory to prevent overstocking, thereby maintaining revenue and customer satisfaction.
Rubber Estates Nigeria Limited	(Decision-Making Processes) Could you describe the decision-making process for strategic initiatives	Our decision-making process for strategic initiatives is a systematic, multi-step process. It begins with data collection through	Decision-making in Rubber Estates Nigeria Limited is a participative process, where different levels of management are involved.

Organization	Question 1	Respondent 1	Respondent 2
	within your organization?	financial statements, market conditions, and operating audits.	
	How is different management involved in making strategic decisions?	Middle management collects data and presents recommendations to senior-level executives. We hold quarterly strategy meetings where department heads have submitted suggested projects, considering risks, costs, and benefits.	Decision-making at Rubber Estates Nigeria Limited is collaborative, incorporating department heads, internal committees, and top executives.
Royal Birds Motel	Could you describe the decision-making process for strategic initiatives within your organization?	Department heads evaluate feasibility from operational and cost perspectives, while senior management sets priorities	Strategic decision making at Royal Birds Motel is a participative process for all levels of management.
	What are the levels of involvement of different management levels in strategic decisions?	Mid-level managers integrate frontline feedback for immediate application, with executives sealing and approving decisions. A participatory approach allows easy alignment with hospitality quality and affordability.	Managers interpret data to determine strategic requirements and report insights to executives. Cross-functional groups assess alternatives, and middle management relays choices.
Andy and Andy Motors	Could you describe the decision-making process for strategic initiatives within your organization?	Our decision-making is a joint effort by all management levels. We gather market data from sales reports, industry research, and customer feedback	All departments contribute from operational experiences, and a strategic review committee evaluates proposals for cost viability and long-term benefit.
	How are the different levels of management involved in	Senior executives set company goals, middle management develops and implements	Senior executives approve phased implementations aligned with corporate objectives, with designated

Organization	Question 1	Respondent 1	Respondent 2
	strategic decisions?	strategies, and frontline staff provide input, particularly in customer-facing operations	teams overseeing execution

Table 2: How does strategic management practices are perceived to influence organizational performance across industries.

Organization	Question 1	Respondent 1	Respondent 2
Rubber Estates Nigeria Limited	(Strategy Formulation) What procedure does your organization use in formulating its strategic plans, and who is involved in the process?	Rubber Estates Nigeria Limited (RENL) involves department heads and top management in strategic planning to lease land for rubber cultivation in Araromi-Obu, Ondo State, aligning with growth plans and engaging key stakeholders.	We collaborate with state authorities and investment agencies to establish ventures like a rubber processing factory in Edo State, aligning strategies with regional development plans and securing external support.
	How do you believe strategy formulation influences general organizational performance?	By focusing on growth and increased production capacity, our strategy formulation has a direct impact on the extent to which we can deal with rising market demands, thereby increasing profitability and market position.	Joint strategy formulation, through collaboration with government agencies, enables us to access new markets and resources, ensuring long-term growth and strengthening our industry position.
Royal Birds Motel	How does your organization formulate its strategic plans, and who are the individuals involved in the process?	Our strategic planning involves senior management and department heads conducting environmental scans and SWOT analyses to set long-term goals, which are then divided	Royal Birds Motel's strategic planning involves senior management, department heads, and external consultants analyzing industry trends to set service excellence, financial growth, and operational effectiveness

Organization	Question 1	Respondent 1	Respondent 2
		into short-term objectives for financial and operational sustainability.	goals, ensuring organizational alignment.
	In what ways do you believe the process of strategy formulation impacts overall organizational performance?	Engaging stakeholders in strategic planning enhances competitiveness, fosters commitment, and ensures alignment with market dynamics, leading to improved customer satisfaction, increased revenue, and sustained growth.	Strategic planning enhances decision-making, reduces uncertainty, improves operational efficiency, enables proactive risk management, boosts employee engagement, and ensures optimal resource allocation for sustainable growth
Andy and Andy Motors	How does your organization formulate its strategic plans, and who is involved in this process?	At Andy and Andy Motors strategic planning involves leadership analyzing market trends and customer needs to prioritize sales growth, operational efficiency, and customer service, incorporating employee input, and formalizing the plan with specific goals and performance metrics.	Our strategic planning involves executive management, key department leaders, and external consultants analyzing performance, market opportunities, customer feedback, and industry trends to set objectives, allocate resources, and ensure alignment across all levels.
Rubber Estates Nigeria Limited	(Strategy Evaluation) What are the processes your company employs to evaluate the success of its strategic efforts?	We utilize key performance indicators (KPIs) such as production levels, financial metrics, and market share analysis, complemented by regular internal audits and performance reviews, to ensure alignment with our strategic objectives.	We actively seek feedback from government stakeholders and partners, involve leaders throughout the process, and engage with all communities to assess our impact and identify areas for improvement.

Organization	Question 1	Respondent 1	Respondent 2
	How do these practices shape future strategic decisions and organizational performance?	Analyzing KPI information allows us to identify effective strategies and areas of improvement, informing sound decision-making towards future initiatives.	Feedback from the stakeholders helps us know about outside opinions and society impact, and we make socially sound and market-appropriate strategic decisions.
Royal Bird Motel	What methods does your organization use to assess the initiatives?	We monitor key performance indicators (KPIs) like occupancy rates, average daily rate (ADR), and revenue per available room (RevPAR), analyze financial performance, gather customer feedback through surveys and online reviews.	We track KPIs, conduct strategic reviews, perform financial audits, analyze competitor trends, and gather customer feedback to ensure effective operations and market competitiveness.
	How do these assessment habits affect subsequent strategic choices as well as organizational performance?	Continuous performance data analysis, customer feedback, and financial reviews enable timely strategy adjustments, enhancing decision-making, customer satisfaction, and long-term sustainability.	Continuous monitoring and data-driven decision-making enhance efficiency, service quality, and profitability through strategy optimization and customer feedback integration.
Andy and Andy	What methods does your organization use to measure the success of its strategic initiatives?	We track KPIs, analyze financial performance, gather customer feedback, conduct internal audits, and benchmark competitors to monitor and adjust strategies for optimal performance.	We analyze financial and operational performance, gather customer feedback, and conduct regular reviews to inform strategic decisions and enhance business outcomes.

Organization	Question 1	Respondent 1	Respondent 2
	How do these measurement practices influence future strategic decisions and organizational performance?	Continuous assessment informs strategic planning, fosters accountability, and enhances organizational effectiveness by enabling timely responses to market and customer changes.	Continuous assessment of strategic efforts enables data-driven decisions, aligning with organizational goals and maintaining competitiveness.
Rubber Estates Nigeria Limited	(Leadership Involvement) How do organizational leaders become involved in the strategic management process?	On the side of assessment, they facilitate planning sessions, monitor implementation, and scrutinize performance results to achieve strategic goals.	Our leaders actively engage in external relationships, enabling partnerships with government agencies and industry partners to legitimize and energize our strategic initiatives.
	How in your opinion does leadership involvement influence the performance of the organization?	Active leadership guarantees that strategic projects are accorded the right resources and attention, creating accountability and a focus culture.	Leadership engagement in external alliances opens up new opportunities and reiterates our commitment to partnership development.
Royal Bird Motel	How are organizational leaders engaged in the strategic management process?	Our Leaders drive strategy by setting realistic objectives, aligning resources, and guiding implementation to achieve organizational goals.	Our Leaders actively engages in strategy development, implementation, and assessment, collaborating across departments to align resources and monitor progress toward organizational goals.
	In your opinion, how does leadership involvement impact the organization's performance?	Active leadership involvement aligns strategies with organizational goals, fosters accountability, and enhances employee morale, leading to	Active leadership involvement establishes clear direction and expectations, enabling swift problem-solving and adaptation to market trends, which enhances operational

Organization	Question 1	Respondent 1	Respondent 2
		improved performance.	efficiency, customer satisfaction, and financial performance.
Andy and Andy	How do organizational leaders participate in the strategic management process?	At Andy and Andy Motors, leaders actively oversee strategy development, resource allocation, and performance monitoring to ensure alignment with company objectives.	Leaders at Andy and Andy Motors set strategic goals, plan priorities, and monitor performance, ensuring cross-functional collaboration for effective strategy execution.
	In your opinion, how does the involvement of leaders influence the performance of the organization?	Active leadership involvement aligns strategies with organizational goals, fosters accountability, and enhances employee morale, leading to improved performance	Leaders' personal commitment to strategic initiatives fosters employee engagement, ensures proper resource allocation, and enhances organizational performance.
Rubber Estates Nigeria Limited	(Organizational Culture) What impact do you think this culture has on effective strategy implementation and overall performance?	RENL fosters innovation by encouraging employee suggestions and providing guidance during strategic changes. The company emphasizes continuous learning and professional development to enhance employees' adaptability to new strategies.	Our culture emphasizes social responsibility and community involvement. We involve local communities in our projects actively, such that strategic modifications are in line with organizational goals as well as community development.
	What is the impact of this culture on effective strategy implementation and overall performance?	A culture embracing strategic change enhances employee adaptability, reduces resistance, and accelerates the adoption of new processes, enabling the	By integrating people's participation in our culture, we build trust and cooperation with the local people, which is essential for the successful implementation and sustainability of our

Organization	Question 1	Respondent 1	Respondent 2
		organization to swiftly respond to market dynamics and maintain a competitive edge.	strategic plans.
Royal Birds Motel	How would you evaluate your organization's culture in embracing strategic changes?	Our business promotes a culture of flexibility and continuous improvement. Employees are encouraged to be innovative and receptive to change.	Royal Birds Motel has developed a positive and cooperative culture where strategic change is viewed as a chance for growth.
	In your opinion, how does this culture support effective strategy implementation and overall performance?	Accepting this culture enables new strategies to be effectively executed as employees are more likely to embrace new processes and technologies leading to quicker attainment of set goals	Our organizational culture ensures that strategic plans are met with enthusiasm rather than resistance. Employee involvement in the change process creates greater result.
Andy and Andy Motors	Could you please describe your company's culture when it comes to embracing strategic changes?	Andy and Andy Motors promote a culture of adaptability and continuous learning. Employees are stimulated to be innovative and open to change.	Our organization has an Open communication channels allow employees to voice complaints and suggestions, hence becoming forces of change.
	How would you articulate this culture impacting effective implementation of strategies and general performance?	An open culture towards change enables smoother execution of new strategies as employees are likely to adopt new processes and technology.	Our culture fosters a climate that welcomes strategic initiatives with enthusiasm rather than resisting.

Table 3: Showing the Direct Observation Focus Areas

Organization	Focus area	Observation
Rubber Estates Nigeria Limited	Strategic Planning Meetings	RENL's board conducts regular sessions to align on sustainability initiatives and competitive market positioning, making consensual decisions with clear action points for effective implementation.
	Implementation Processes	RENL's board holds regular sessions to align on sustainability initiatives and competitive strategies, making consensual decisions with clear action points for effective implementation.
	Performance Evaluation	Regular quarterly performance reviews utilizing internal KPIs and industry benchmarks facilitate early problem identification and strategic adjustments, ensuring responsiveness to market trends.
Royal Birds Motel	Strategy Formulation	Balancing proactive planning with reactive decision-making involves formal sessions with top management to align on sustainability initiatives and market positioning strategies, ensuring competitiveness and ethical operations through consensual decisions with clear action points.
	Implementation Practices	Implementing incremental strategies based on real-time market feedback, integrating customer insights into service decisions, and encouraging employee participation in suggesting improvements foster a culture of continuous innovation and responsiveness.
	Performance Assessment	Regular performance reviews utilizing customer satisfaction metrics and industry benchmarks facilitate continuous service improvement, ensuring alignment with organizational goals and responsiveness to market trends.
Andy and Andy Motors	Strategic Decision-Making	Experience driven, company swiftly adapts strategies to meet evolving automotive industry demands, favouring flexible, informal planning methods to maintain competitiveness.
	Implementation Approach	Implementing flexible tactics, real-time adjustments, and clear communication enables swift responses to market changes and unforeseen challenges.
	Performance Monitoring	Regular formal sessions with board members and senior managers focus on aligning organizational goals with sustainability strategies, prioritizing market positioning and ethical operations, and documenting consensual action points for accountable execution.

Table 4: Showing the Thematic Analysis of strategic management practices across Rubber Estates Nigeria Limited, Royal Birds Motel, and Andy and Andy Motors.

Theme	Findings	Implications
Structured vs. Flexible Strategy Formulation	Rubber Estates Nigeria Limited: Utilizes a formal process with long-range planning sessions that include senior executives and board directors, with market positioning and sustainability given top priority. Royal Birds Motel: Utilizes a semiformal strategy process, formal planning balanced by adaptive decision-making based on an awareness of hospitality market trends. Andy and Andy Motors: Strategic planning based on experience, with executives' priority given to demand-led decisions over formal processes.	Those industries that have greater regulatory demands (e.g., agriculture) are more formalized in planning, while service industries (e.g., hotels and motor) provide greater scope for flexibility in strategy development
Effectiveness of Strategy Implementation	Rubber Estates Nigeria Limited: Mandates high standards of performance and meticulous blueprints with ensured strategy alignment through checking conformity. Royal Birds Motel: Adopting incremental implementation methods, trial customer-focused methods (e.g., enhancing services) prior to introducing them. Andy and Andy Motors: Using an ad hoc mode of implementation with impromptu decision-making without any formal implementation documents.	Companies with clearly defined strategic implementation processes (e.g., Rubber Estates) are likely to achieve alignment between goals and performance, while companies employing improvisation (e.g., Andy and Andy Motors) may not be able to maintain consistency in the long run.
Performance Evaluation and Strategic Adaptation	Rubber Estates Nigeria Limited: Applies Key Performance Indicators (KPIs), benchmarking, and regular performance reviews to track strategic success. Royal Birds Motel: Uses customer feedback and service quality measures as main evaluation tools, allowing for timely service adjustments. Andy and Andy Motors: Evaluates performance in a reactive manner, using sales trends and profit margins to measure success.	Those organizations with formalized evaluation systems are able to shape strategies in advance, while others based on post-mortem financial reviews might miss underlying performance problems.
Leadership and Strategic	Rubber Estates Nigeria Limited: Possesses a hierarchical style of leadership in which	Leadership frameworks significantly influence the

Theme	Findings	Implications
Direction	<p>senior management makes strategic decisions and junior staff have little or no input.</p> <p>Royal Birds Motel: Possesses a participatory style, with the leadership in operations on a daily basis and decentralization of decisions.</p> <p>Andy and Andy Motors: Possesses a founder-led model, where leadership has active involvement in strategy development and execution.</p>	<p>effectiveness of strategy implementation, hierarchical firms can ensure stability, but participative leadership and founder-led encourage agility but are not scalable.</p>
Organizational Culture and Strategic Alignment	<p>Rubber Estates Nigeria Limited: Possesses a structured corporate culture of adherence to strategic plans and compliance.</p> <p>Royal Birds Motel: Emphasizes customer culture by encouraging flexibility in strategy implementation based on market forces. Andy and Andy Motors: Possesses an entrepreneurial culture with executive experience and market needs influencing the strategic choice.</p>	<p>Strategic goal-oriented culture enhances execution success. Formal environments ensure stability and compliance, while customer-oriented and entrepreneurial cultures ensure responsiveness to change in the market.</p>

Recommendations

To enhance strategic management practices, organizations should consider the following:

Adaptive Strategic Planning: Develop flexible strategies that can be quickly adjusted in response to external environmental changes, ensuring the organization remains resilient against unforeseen challenges.

Foster Innovation and Continuous Improvement: Invest in research and development to encourage innovation, enabling differentiation in the marketplace and securing a competitive advantage.

Implement Benchmarking Practices: Regularly compare organizational performance against industry leaders to identify areas for improvement and adopt best practices, setting clear performance standards.

Enhance Strategic Flexibility: Cultivate the ability to rapidly adjust strategies in response to market shifts, technological advancements, or competitive pressures, fostering a forward-thinking organizational culture.

Conduct Comprehensive Competitive Analysis: Perform thorough and ongoing evaluations of competitor's strategies, strengths, and weaknesses to inform strategic decisions and identify opportunities for differentiation.

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