CHINHOYI UNIVERSITY OF TECHNOLOGY

The Strategic Planning Capabilities and Performance of State-Owned Enterprises in Zimbabwe

By

Julius Tapera

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Department of Entrepreneurship and Business Management

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Supervisors: Prof. Zororo Muranda

Prof. Charles Makanyeza

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APPROVAL FORM

The undersigned certify that they have read and recommended to the Graduate Business School, Chinhoyi University of Technology, for acceptance of a Doctoral Dissertation entitled, "The Strategic Planning Capabilities and Performance of State-Owned Enterprises in Zimbabwe", submitted by Julius Tapera, in fulfilment of the requirements for the Doctor of Philosophy Degree in Strategic Management.

Professor Z. Muranda

Name of Main Supervisor

_____

Signature

25 March 2022

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Date

DECLARATION

I, Julius Tapera, declare that this Doctoral Thesis is my own effort and is a true reflection of research executed by me. This research in full or part thereof has not been submitted for examination for any degree at any other university/institution.

Julius Tapera

Name of Student

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Signature

24 March 2022

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Date

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ACRONYMS

CSC ……. Cold Storage Company

GDP …….. Gross Domestic Product

GMB…….. Grain Marketing Board

NRZ …….. National Railways of Zimbabwe

OECD …… Organisation of Economic Co-operation and Development

SADC …… Southern African Development Community

SDGs ……. Sustainable Development Goals

SOEs …….. State-Owned Enterprises

ZIMASSET ... Zimbabwe Agenda for Sustainable Social and Economic Transformation

UN ……. United Nations

UNDP……..United Nations Development Programme

ZERA …… Zimbabwe Energy Regulatory Authority

ZESA …… Zimbabwe Electricity Supply Authority

ZIMRA …….. Zimbabwe Revenue Authority

ZISCO …….. Zimbabwe Iron and Steel Company

ZUPCO ……. Zimbabwe United Passenger Company

ABSTRACT

The purpose of the study was to evaluate the impact of strategic planning capabilities of state-owned enterprises (SOEs) in Zimbabwe on organisational performance given the strategic importance of SOEs to national economic growth and development. A dearth exists on studies that focus on the role of strategic planning capabilities on the performance of SOEs in Zimbabwe, hence the undertaking of this study to address that knowledge gap. Some of the performance challenges affecting Zimbabwean SOEs include poor service delivery to the citizens, obsolete equipment, poorly maintained infrastructure, poor financial performance, persistent power outages, mismanagement, inadequate investment, lack of liquidity, limited access to credit, and huge debt overhangs. The primary objective of the study was, therefore, to examine the extent to which strategic planning capabilities influence organisational performance among Zimbabwean SOEs. In addition, the study sought to determine the moderating effect of environmental factors on the relationship between strategic planning capabilities and SOE performance. The study adopted a pragmatist research philosophy and employed a cross-sectional survey research design. The target population comprised managers from all SOEs across Zimbabwe. A sample size of 23 participants was used for qualitative data collection while 377 participants comprised the sample for quantitative data collection. Reliability was checked using Cronbach's alpha (α) while data validation was done through exploratory factor analysis, convergent validity and discriminant validity prior to carrying out structural equation modelling. Data were analysed using SPSS® version 21 and AMOS® version 21. The study findings indicate that the different variables of strategic planning capabilities; environmental scanning, strategy formulation, implementation, monitoring, evaluation and control, have a significant positive impact on organisational performance. The results imply that an improvement in the managers' strategic planning capabilities and the effective application thereof would lead to an improvement in organisational performance. The study also confirmed that macro environmental factors have a moderating effect on the relationship between strategic planning capabilities and organisational performance. SOEs are therefore recommended to invest in the continuous training of managers in strategic management, focusing on improving their strategic planning capabilities, so that there is greater scope for them to significantly contribute to the improvement of the performance of the organisations they lead. It is also recommended that the carrying out of strategic planning processes and development of strategic plans be given the importance they deserve, as opposed to the current practice in most SOEs wherein the exercise is done routinely. While the current study focused on SOEs, future studies could expand the target population to include private

sector players and organisations in the non-governmental sector, as these also have significant contribution to national economic development.

Key words: environmental scanning, formulation, implementation, performance, state-owned enterprise

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CHAPTER ONE
INTRODUCTION

1.0 Introducing the study

The performance of organisations has been studied for decades as various stakeholders have different dimensions of interest in how organisations perform. Stakeholder groups include shareholders, customers, staff, civic society organisations, the general public, researchers, regulators, competitors and suppliers (Freeman, 2018; Freudenreich, 2019; Parmar, 2019). All these stakeholders have varied interests in organisational performance as good organisational performance ensures the continued protection and preservation of their interests within the organisation (Ginena, 2017; Parmar, 2019; Timming, 2018). The concept of organisational performance has been studied across private and public entities, profit-oriented and not-for-profit organisations, schools, universities and non-governmental organisations. Various factors that facilitate or enhance performance on one hand, and those that impede organisational performance, on the other hand, have been studied in different settings with varied conclusions being reached (Barkotic, 2018; Chen, 2016; García-Sánchez, 2017). Some of the factors that affect organisational performance are internal to the organisation while others are external (Laisasikorn, 2019; Yuniningsih, 2018). One of the major management concepts, that has a significant bearing on organisational performance is strategic management. Strategic management has a very broad scope of influence on organisational performance as it covers functions such as environmental scanning; which focuses on both internal and external factors, the formulation of strategy; crafting the organisational vision, mission, values and objectives, setting performance targets, performance standards and measurement criteria, strategy implementation; which entails the development and execution of action plans to give effect to the achievement of organisational goals, monitoring, evaluation and control; which all ensure that there is adherence to the set path for achieving the set objectives without digression (Parnell, 2015; Spyropoulou, 2017). Within the study of strategic management and its impact on organisational performance, one of the critical aspects is the strategic planning capabilities of those that are entrusted with running organisations (Joyce, 2012, Stirna, 2016; Spyropoulou, 2017). The extent to which managers have the requisite skills and expertise to competently carry out strategic management functions in driving organisational performance is the subject of interest in this study. The strategic planning capabilities are being studied within the context of state-owned enterprises, with a view to analysing the impact of these capabilities on the performance of state-owned enterprises. The performance of state-owned enterprises is an area of interest to various stakeholders as these entities perform very critical

functions to national economic development (Dickson, 2016; Heo, 2018; Shidarta, 2020; Wacker, 2017). Most of the state-owned enterprises provide critical goods and services to the public such as health services, energy, water, transportation, infrastructure development and maintenance among other critical functions. State-owned enterprises in Zimbabwe have over the years drawn the attention of many stakeholders, including researchers, due to their underperformance, which has significantly affected the provision of public goods and services to the citizens, private business organisations, and many other stakeholder groups territorially (Bebber, 2017; Greenblott, 2019; Norris, 2016; Rasmussen, 2018). This chapter thus gives the background to the state-owned enterprises, setting the context within which the study is being carried out, and also articulates the statement of the problem. The research objectives and the questions that underpin the study, together with the research hypotheses are also outlined in this chapter. In addition, the justification for the study, its significance, scope, limitations, assumptions and operational definitions of the key terms are enunciated. Penultimately, the organisation of the thesis is outlined and finally the chapter is concluded with a summary.

1.1 Background to the Study

Governments, the world over, have over the years, established state owned enterprises (SOEs) for the purposes of ensuring the consistent and affordable supply of various public goods and services, control of certain strategic national assets and revenue generation for the fiscus (OECD, 2018; Tonineli, 2000; World Bank, 2014). SOEs presence and influence continues to grow globally and to date, they constitute over 20% of the world's largest enterprises (OECD, 2018; Sheffield, 2013). Their continued grow and influence is reflected in the proportion of SOEs among the Fortune Global 500 companies, which has grown from 9% in 2005 to 23% in 2014 (PwC, 2015). This level of participation by governments in global economic development calls for effective and efficient strategic planning to ensure sustainable growth of these SOEs. While some global and regional governments have been running successful SOEs; Europe (OECD, 2018), America, Asia, Africa (Sultan, 2014), others have not been very successful (Heinrich-Fernandes, 2016; Muzapu, 2016). Due to the high rate of failure of some SOEs in recent years, various stakeholders have started questioning why governments should be running enterprises, instead of creating conducive operating environments in which the private sector players thrive in running sustainable business enterprises (Center for International Private Enterprise, 2014; Heinrich-Fernandes, 2016; ILO, 2014). This criticism has become more and more justified, especially in situations where such SOEs have proved to be perennial loss makers and continue to draw on the fiscus, compromising

the effectiveness and efficiency with which governments channel taxpayers' money towards the provision of critical public goods and services (Dore, 2018; Muzapu, 2016).

The Zimbabwean government has been no exception in the establishment and running of SOEs since independence in 1980. In Zimbabwe there are 110 state-owned enterprises (SOEs), most of which support vital infrastructure, including transport, energy, mining, telecommunication and agribusiness among others. These SOEs largely have public function mandates, and in certain cases, they are expected to serve the dual purpose of satisfying their public functions while making profits for the government (OECD, 2018; PwC, 2015; Sultan, 2014). The SOEs face a number of challenges that include persistent power outages, mismanagement, lack of maintenance, inadequate investment, a lack of liquidity and access to credit, and debt burdens. As a result, the SOEs have performed poorly in recent years. Few SOEs produce publicly available financial data and ever fewer audited financial data. This has imposed significant costs on the rest of the economy (United States Embassy, 2017).

One of the government initiatives to improve the performance of SOEs was to privatise some of these parastatals. The privatisation programme commenced in the 1990s, and to date the government has only successfully privatized two parastatals, namely Dairy Marketing Board and Cotton Marketing Board, which are now Dairy Zimbabwe Limited and Cotton Company of Zimbabwe, respectively (Bhoroma, 2018). The government established a ministry responsible for state-owned enterprises, the Ministry of State Enterprises and Parastatals, in 2009 but disbanded it in 2013. One of the major challenges that have militated against the successful privatisation of some of the SOEs is inter-SOE debts of over US$1 billion which have weakened the entities' balance sheets, making the entities unattractive to potential private investors (Muzapu, 2016; World Bank, 2016). Lack of political will and operational inefficiencies in the SOEs will remain challenges to be contended with in the future as the privatisation efforts continue (World Bank, 2016). As it continued with its privatisation efforts, the Government of Zimbabwe launched an initiative in 2015 to re-engineer the SOEs by "reducing costs to the fiscus, enhancing service delivery and improving accountability," according to the then Minister of Finance and Economic Development, Patrick Chinamasa, in his 2016 budget presentation. Initially, 11 parastatals were identified for the first phase of this initiative and these were (World Bank, 2016):

1. Industrial Development Corporation of Zimbabwe (IDCZ)
2. Zimbabwe National Water Authority (ZINWA)
3. Civil Aviation Authority of Zimbabwe (CAAZ)

4. Agricultural and Rural Development Authority (ARDA)
5. Air Zimbabwe
6. Cold Storage Company (CSC)
7. Grain Marketing Board (GMB)
8. National Railways of Zimbabwe (NRZ)
9. TelOne
10. Zimbabwe Iron and Steel Company, and
11. Zimbabwe Power Corporation (ZPC).

To date, audits have been completed in some of the SOEs, while for others turn-around strategies have been submitted for approval to Cabinet. For some, the recommendations have been the identification and engagement of strategic and technical partners. There have also been efforts to unbundle some of the SOEs while others are in the process of establishing joint venture partnerships for their operations. The government has secured financial and technical support from the World Bank (WB), under the Zimbabwe Reconstruction Fund (ZIMREF)**,** to assist in designing a new governance framework for SOEs and for the peer reviewing of its turn-around strategies for selected companies (Schoenberg, 2013). These interventions were aimed at improving oversight and governance of SOEs in a bid to minimise their burden to the fiscus, improve the management of fiscal risk, overall performance and service delivery, and strengthen accountability (World Bank, 2016). Despite all these efforts to improve the efficient and effective operation of the SOEs, the majority of them continue to underperform, making losses and drawing from the fiscus for their continued existence (Zhou, 2012). This then begs the answer to the question "Do managers running the SOEs have the requisite strategic planning capabilities for ensuring the effective and efficient performance of these entities?"

Previous studies have focused on various aspects of SOE operations and performance such as corporate governance in SOEs (OECD, 2014; Mukahanana, 2014; Chimbari, 2017), human resource management and SOE performance (Muzapu etal, 2017), public sector reforms (Zhou, 2000), commercialisation of SOEs (Mvumi, 2014) and corruption (Rusvingo, 2014). The strategic planning capabilities of SOE managers is hardly mentioned in these studies, albeit the paramount importance of strategic planning in the sustainable growth and performance of any organisation.
The Organisation for Economic Cooperation and Development (OECD) has a Working Party on State Ownership and Privatisation Practices, which is the only international forum responsible for the implementation of guidelines on Corporate Governance of State-Owned Enterprises (the "SOE Guidelines") (OECD, 2018). The key pillars of these SOE Guidelines are: organising the state

enterprise ownership function; transparency and disclosure practices; safeguarding a level playing field between SOEs and private businesses; professionalising board of directors; and enhancing risk management. These key pillars do not include the critical aspect of strategic planning in SOEs, yet given the perennial challenges mentioned earlier, the importance of strategic planning in these SOEs cannot be overemphasised. From the foregoing, research and articulation of clear guidelines on strategic planning capabilities and performance of SOEs is somewhat limited (PwC, 2015). This study therefore seeks to close this knowledge gap given the importance of strategic planning in the life of any organisation, including the SOEs, especially in light of the fact that they now constitute over 20% of the global large enterprises (OECD, 2018).

1.2 Statement of the problem

The strategic planning process - formulation, implementation, monitoring and evaluation - has been regarded as one of the keys to organisational performance. SOEs in Zimbabwe have over the years been involved in the practice of developing strategic plans to guide their operations. It is actually a statutory requirement that each SOE develop a strategic plan for a particular planning period. Despite being involved in this practice, the performance of most of the SOEs has, however, been very poor, as evidenced by their perennial losses. In most of the sectors where they operate, SOEs are currently burdened with many challenges among them limited capital, growing wage bills, low productivity and unsustainable debt. Service delivery to firms and households has significantly deteriorated, staff welfare is highly compromised and motivation and productivity continue to decline. Only a few SOEs publicly avail financial information and most of them are hardly audited (Moyo, 2016). Such poor performance is in spite of these SOEs receiving government subsidies at various intervals and being guaranteed markets for their products and services, given that some of them are actually monopolies. One of the questions that then arise is whether the managers running these parastatals have the requisite capabilities to formulate, implement, monitor and evaluate organisational strategies for the sustainable growth. These capabilities are very critical for ensuring high organisational performance as various studies have proved that aligning capabilities with strategy is important for the performance of an organisation (Ginena, 2017; Kohtamaki, 2012; Parmar, 2019; Timming, 2018). This study therefore seeks to investigate the impact of the strategic planning capabilities of SOE managers on the performance of SOEs.

1.3 Research objectives

The main objective of the study is to evaluate the impact of strategic planning capabilities of state-owned enterprises in Zimbabwe on organisational performance given the strategic importance of SOEs to national economic growth and development. The specific objectives of the study are as follows:

1. To determine the effect of environmental scanning capabilities of SOEs on organisational performance.
2. To assess the impact of strategy formulation capabilities of SOEs on organisational performance.
3. To evaluate the impact of strategy implementation capabilities of SOEs on organisational performance.
4. To evaluate the impact of strategy monitoring and evaluation capabilities of SOEs on organisational performance.
5. To evaluate the impact of strategy control capabilities of SOEs on organisational performance.
6. To determine the moderating effect of environmental factors on the relationship between strategic planning variables and SOE performance.

1.4 Research questions

The research questions for this study are as follows:

1. What is the impact of environmental scanning capabilities on the performance of SOEs?
2. To what extent do strategy formulation capabilities affect the performance of SOEs?
3. What is the impact of strategy implementation capabilities on the performance of SOEs?
4. To what extent do strategy monitoring and evaluation capabilities affect the performance of SOEs?
5. What is the impact of strategy control capabilities on the performance of SOEs?
6. What is the moderating effect of environmental factors on the relationship between strategic planning variables and SOE performance?

1.5 Research hypotheses

The hypotheses for this study are as follows:

H_{1a}: Environmental scanning capabilities have a positive effect on the performance of SOEs

H_{1b}: Strategy formulation capabilities positively influences the performance of SOEs

H_{1c}: Strategy implementation capabilities have a positive effect on the performance of SOEs

H_{1d}: Strategy monitoring and evaluation capabilities have a positive effect on the performance of SOEs

H_{1e}: Strategy control capabilities have a positive effect on the performance of SOEs

H_2: Strategic planning capabilities positively influence SOE performance

H_3: Macro environmental factors have a moderating effect on the relationship between strategic planning capabilities and SOE performance

1.6 Conceptual Framework

A conceptual framework is a visual depiction of the relationships among dependent and independent variables, which paints a picture of the concepts and constructs under study. Underpinned by theories, models and concepts within the field of study, the conceptual framework establishes the foundation upon which research questions for the study are developed (Kozlowski, 2013; Miles, 2013). It also gives coherence to the study and facilitates the study's contribution to knowledge, creating theoretical associations between extant literature, existing theories, the research design, interpretations of research findings and the drawing of conclusions (Ovaskainen, 2017). Figure 1 below depicts the conceptual framework for this study:

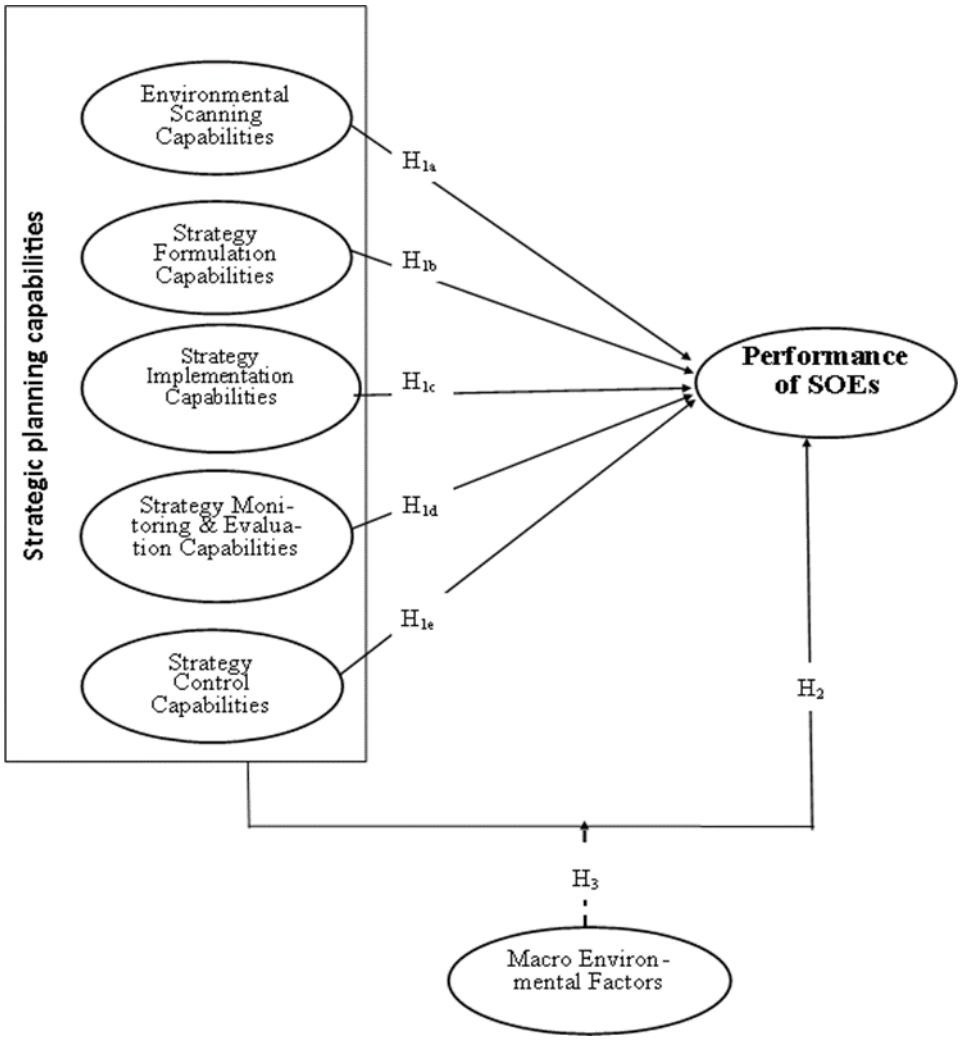

Figure 1: Conceptual Framework

1.7 Significance of the study

The specific application of strategic planning capabilities to the improvement of organisational performance of SOEs, which was the focus of this study, is quite novel and as such the study made a significant contribution to strategic management theory. Previous studies have identified strategy implementation success factors in general and their application to private sector organisations. In this study greater focus was given to the application of the strategy implementation success factors and their application to the SOE sector. The moderating effect of environmental factors on the relationship between strategic capabilities and performance of SOEs was another significant contribution to theory as this area has not been studied extensively in the past.

The significance of this study is largely focused on six broad categories of stakeholder groups; the government, industry, investors, multilateral institutions & donor agencies, the public and other researchers.

1.7.1 Government

The study is envisaged to inform national policy formulation and review concerning the establishment as well as the effective and efficient running of state-owned-enterprises (SOEs). Effective contribution of SOEs to the fiscus will reduce the fiscal deficit and increase government capacity to meet its obligations, locally and internationally. Demonstration of good strategic management in SOEs is bound to make them attractive to potential investors in cases where government would have decided to privatise some of its parastatals.

1.7.2 Industry

The significance of this study to industry is with respect to supporting economic growth through the creation of an enabling macro-economic environment. For example, the Zimbabwe Electricity Supply Authority (ZESA) and the National Railways of Zimbabwe (NRZ) provide power and bulk transport to industry, respectively, and their performance have a bearing on the performance of other industry players that rely on the efficiency and effectiveness of their service delivery. Demonstration of strategic planning capacity in SOEs will also motivate for the same in private sector organisations, setting the tone for national economic revival and sustainable growth.

1.7.3 Investors

Investors are interested in the sustainability of return on their investment. It is thus envisaged that investors are guaranteed return on investment where they would have invested in some SOEs if there is effective strategic planning which supports organisational performance.

1.7.4 Multilateral Institutions and Donor Organisations

Effective strategic planning which ensures organisational performance gives multilateral institutions that render financial and technical support to the government in running some of the SOEs confidence that their aid will be appropriately channeled towards sustainable growth of the parastatals.

1.7.5 Other Researchers

This study can be the basis for further studies on the effective and efficient management of SOEs in Zimbabwe and other economies in transition.

1.7.7 Citizens/The Public

Effective and efficient management of SOEs is envisaged to improve service delivery to the citizens and significantly contribute to the fiscus.

1.8 Scope of the study/Delimitations of the study

The study focused on the impact of strategic planning capabilities on the performance of organisations, particularly SOEs in Zimbabwe. In addition, the moderating effect of macro environmental factors on the relationship between strategic planning capabilities and organisational performance was also evaluated. The study covered all SOEs in Zimbabwe; those that are fully owned and controlled by the government, those in which the government has major and controlling shareholding as well as those in which the government has minority shareholding. For quantitative data, questionnaires were distributed to 377 respondents drawn from executives and senior managers across all Zimbabwean SOEs, who were deemed to have sufficient knowledge of the strategic management concept. In addition, 15 managers from these SOEs were also interviewed for the purposes of collecting qualitative data to compliment the quantitative data that was gathered through questionnaires.

1.9 Limitations of the Study

Due to the COVID-19 pandemic, there was restricted movement, which limited the researcher's mobility during the data collection stage. This limitation was however, circumvented through the use of technology wherein the researcher distributed questionnaires to most of the respondents electronically through google forms, and the completed questionnaires were also returned electronically. Where there was limited scope for face-to-face interviews, the researcher managed to interview the respondents virtually, through the Zoom platform.

The study focused on the impact of strategic planning capabilities on the performance of SOEs. Further studies could focus on other factors, other than strategic planning capabilities, that influence organisational performance. Future studies could also focus on the impact of strategic planning capabilities on organisational performance in the private and NGO sectors, given that organisational performance is also an important concept in these sectors, needing attention and continuous improvement.

1.10 Chapter Summary and Organisation of the Thesis

This chapter covered the introduction to the study, the background to state-owned enterprises, globally, regionally and nationally, within the country of study. The statement of the problem, research objectives, research questions and hypotheses were also articulated within this chapter. The justification for the study, its significance, scope, limitations and underlying assumptions were also covered. The chapter summarized the structure of the whole thesis and gave some operational definitions of key terms as they were applied in this study.

The research report is be structured in six chapters. Chapter One gives an introduction and overview to the research work. In Chapter Two relevant literature on strategic planning capabilities, organisational performance and State-Owned Enterprises is reviewed. Chapter Three presents the Research Methodology employed in the study. This is followed by Chapter Four, which presents the research findings. Chapter Five is a discussion of the results of the study. Chapter Six presents the conclusions drawn from the study and the recommendations based on the findings of the study and the implications of the study.

CHAPTER TWO
LITERATURE REVIEW

2.0 Introduction

The previous chapter covered the introduction to the study, the background to the study, statement of the problem, research objectives, research questions, research hypotheses, significance of the study, and the delimitation of the study. In this chapter, literature related to the study was reviewed thematically, covering the following; strategic planning overview, the definition of strategy and strategic planning capabilities, the role of strategic planning capabilities in the performance of SOEs, moderating effect of environmental factors on the relationship between strategic planning capabilities and SOEs performance, strategic planning success factors, and challenges in strategic planning. The theories underpinning the study; dynamic capabilities theory, resource-based view, stakeholder theory and open systems theory are expounded on in the literature review. Literature on performance measurement, both in financial and non-financial terms is also reviewed. The importance of SOEs performance to national economic growth and development, revenue generation for the fiscus, provision of public goods and services, and control of national strategic resources and infrastructure is also highlighted. In addition, the chapter covers the development of hypotheses based on empirical literature, and the development of a conceptual framework for the study. A concise summary captions the key deliberations of the chapter.

2.1 Strategic Planning Overview

2.1.1 Strategy Defined

A strategy is the process by which organisational members envision its future and develop the requisite procedures and processes to attain that future (Hefti, 2015; Bolinger, 2022). It entails the development of action plans by management for guiding business operations to ensure sustainable growth (Bolinger, 2022; Thompson *etal*, 2021). An effective strategy assists an organisation to develop competitive initiatives and business interventions that managers can employ for business growth, customer attraction and retention, growing market share, set and achieve performance standards (Thompson *etal*, 2021; Raynus, 2016; Wheelen, 2012). Strategy broadly articulates the nature of products and services an organization produces or provides to the market, these products and/or services' competitive advantage, and the requisite resources and capabilities for effective and efficient achievement of organisational goals (Kaleka, 2017; Smith, 2018). This line of thought is consistent with Porter's (1996) earlier assertion that strategy is about creating competitive advantage through product/service differentiation, value addition to the customer and uniquely positioning your organisation in your industry. Thus, strategic management includes the processes

of scanning the environment, formulating strategy, implementation of the strategy, monitoring as well as evaluation and analysis of the implementation process to ensure effective and efficient achievement of the long-term goals of the organization ((David, 2017; Thompson *etal*, 2021; Wheelen, 2012). Strategic management is about exploiting and creating new and different opportunities for the future; engaging in long term planning and maximizing the current opportunities to create the organisation's sustainable future (David, 2017; Spyropoulou, 2017). Strategic management thus entails synchronizing all organisational functions to achieve effectiveness and efficiency in achieving organisational goals (David, 2017; Sehgal, 2013; Vinayavekhin, 2020). Eden and Ackerman (2018) view strategy as a coherent set of individual actions in support of a system of goals that are supported as a portfolio by a self-sustaining critical mass or momentum of opinions in the organization. This view is shared by Thompson *etal* (2021) who refer to strategy as a set of "competitive actions and business approaches". Another common element between these authors in their definition of strategy is that it focuses on the sustainable achievement of the organization's performance targets, and this view is also shared by David (2017). When developing and implementing a strategy, there is need to focus on developing and implementing new combinations of basic building blocks that can be manipulated to create competitive advantage. Technology and socialization influence these strategic interventions, making it necessary for new innovations to remain competitive (Desai, 2019; Thompson *etal*, 2021; Wheelen, 2012). Companies need to constantly look for untapped market spaces outside the traditional boundaries of their industry in order to compete and outperform those who remain within these boundaries. Therefore, strategic thinking requires a revision of the status quo and innovative development of new product offerings, new ways of delivering these offerings to existing and new markets and creating sustainable competitive advantages in the process (David, 2017; Thompson *etal*, 2021; Wheelen, 2012). Creating a sustainable competitive advantage distinguishes a business strategy from other forms of business planning (Desai, 2019).

Dyson (2019) prefer to call the strategic management process the "strategic development process", They argue that the strategic development process encompasses the management process that informs, shapes and supports the strategic decisions facing the organization. Their penchant for the term "strategic development process" is based on three key issues that they emphasize. Firstly, these authors argue that the development and implementation of the strategy are inseparable types of business activities in which organizations are constantly involved; consequently, the idea of continuous development is central to their thinking. The second reason for their approach is that the widely used term "strategic planning" has become obsolete due to the creation of deterministic,

one-time 5- and 10-year plans, which implies rigidity in thinking about the future. Their third argument is that "strategic management" is too vague a term to describe the emphasis that needs to be given to reflexive interaction and analytical questioning that characterize the approach they recommend.

Despite their slight deviation from the traditional approach to strategic management, they share a common point of view with Thompson *etal*, (2021), who argue that strategy development and implementation are the main functions of management; excellent execution of an excellent strategy is the best test of managerial experience - and the most reliable recipe for turning companies into outstanding performers. Recent authors argue that how well an organization's management team determines the direction of the company, develops competitive effective strategic steps and business approaches, and performs what needs to be done internally to ensure effective day-to-day strategy execution and operational excellence determines the ultimate success or failure of the organization.

2.1.2 The Importance of Strategy in Business Organizations

Thompson *etal* (2021) identify two primary reasons why strategy is important in a business organization. The first important aspect about strategy is that management needs to proactively craft how the organization's business will be conducted (Chung, 2018; Chaudhry, 2019; Olanipekun, 2015). Thompson *etal* (2021) further assert that a clear and well thought out strategy is management's prescription for doing business, its road map to competitive advantage, its game plan for pleasing customers and improving financial performance Secondly, a strategy-focused enterprise is more likely to be a strong bottom line performer than a company whose management views strategy as secondary and puts its priorities elsewhere (Anees-ur-Rehman, 2018; Danso, 2019). Effective strategy formulation and execution have a significantly positive impact on revenue growth, earnings, and return on investment (Gicquel, 2020; Kumah, 2016; Sobovela, 2016). One of the major benefits of effective strategic management is sustainable long-term organizational performance. Organizations need not only be efficient and effective in executing actions that satisfy current markets' expectations but they must also adapt to the operating environment to satisfy new and changing market needs. Schilke (2019) asserts that research has revealed that organizations that engage in strategic management generally outperform those that do not. In agreement, Helfat & Peteraf and Reed (2014) also highlight that achieving appropriate sync or fit between an organization's environment and its strategy, structure, and processes has positive effects on the organization's performance.

Unstable environments make the importance of strategic management even more pronounced as there is need to constantly align the business to the changes in the environment to remain competitive and relevant to your markets (Rajnoha, 2017; Tassabehji, 2014). Smith and Grim (2013) had earlier on made a similar observation from their study of the changes in the US railroad and trucking industries, in which they established that those companies that changed their strategies and structures outperformed the companies that did not change as the operating environment changed. Wilson et al (2013) also highlight three important benefits of strategic management from a study of 50 companies from different countries and industries; 1) a clear sense of strategic vision for the firm, 2) sharper focus on what is strategically important and 3) improved understanding of a rapidly changing environment. Effective strategic planning facilitates the identification of growth opportunities and sharing of organisational goals amongst managers and their teams. Even small to medium-sized organizations benefit from strategic management as they create scope for improved financial performance. Strategic management can benefit organizations immensely if the process goes beyond just writing down strategic plans and instils strategic thinking among managers and also facilitate organizational learning (Grant, 2018; Somov, 2018).

2.1.3 The Strategic Management Process

Wheelen and Hunger (2012) define strategic management as a set of managerial decisions and actions that determines the long-run performance of a corporation. They further assert that the process includes environmental scanning (internal and external), strategy formulation, strategy implementation, and evaluation and control. It is a process which entails monitoring and evaluation of external business opportunities and threats in light of an organization's strengths and weaknesses. According to Thompson *etal* (2021), the strategic management process can be summarized into two broad concepts, that is, strategy-making and strategy executing. It is within the context of the strategic management process that organisational managers are expected to deploy strategic planning capabilities in driving organisational performance. Thompson *etal* (2021) unbundle the strategy formulation and strategy implementation process into five interrelated and integrated phases; 1) developing a strategic vision, 2) setting organisational goals, 3) development of a strategy to achieve the set goals, 4) effective and efficient formulation and execution of the chosen strategy, and 5) evaluating organisational performance and initiating corrective adjustments in the long-term direction. It is within this strategic managemtn process that managers are expected to deploy their strategic planning capabilities for the effective and

efficient performance of their organisations. Figure 2 below is a diagrammatic illustration of how these five phases are interrelated and integrated.

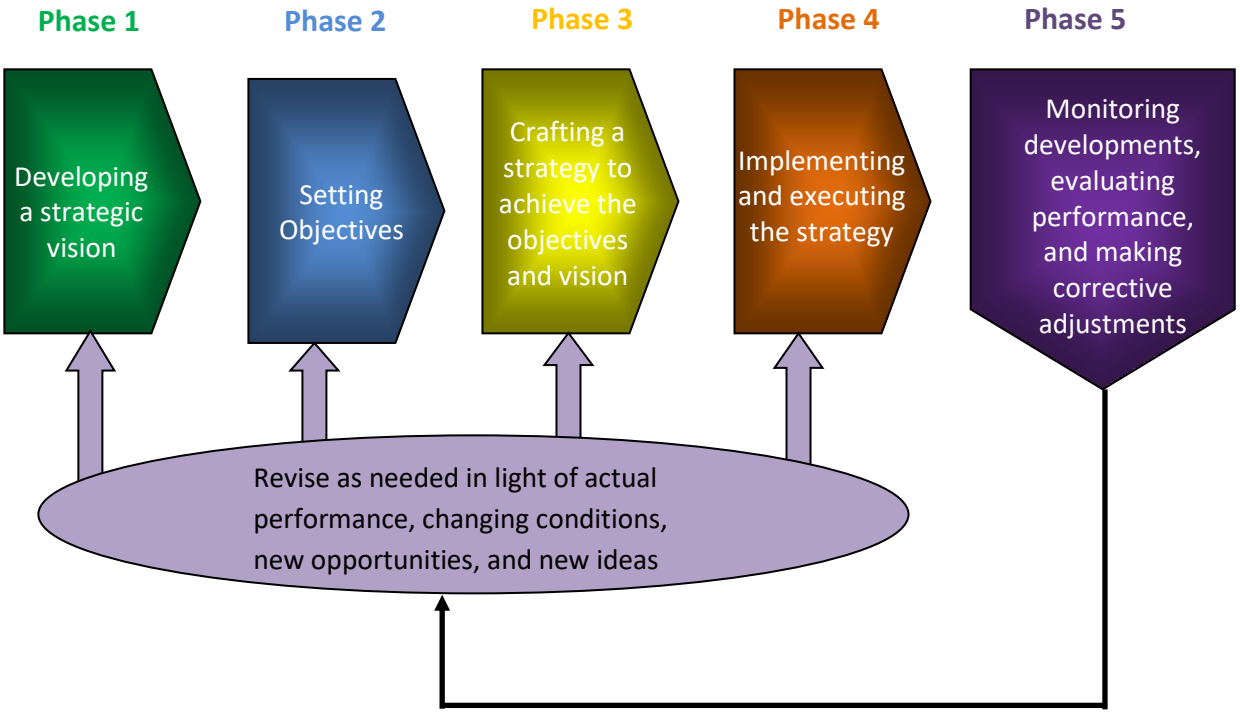

Figure 2: **The Strategy-Making, Strategy-Executing Process**

Source: Thompson, Strickland and Gamble (2007)

Wheelen (2012) present a similar but slightly different Strategic Management Process which basically comprises four steps; scanning the environment, formulating the strategy, strategy implementation and, evaluation and control. The figure below demonstrates how all these four elements interact: -

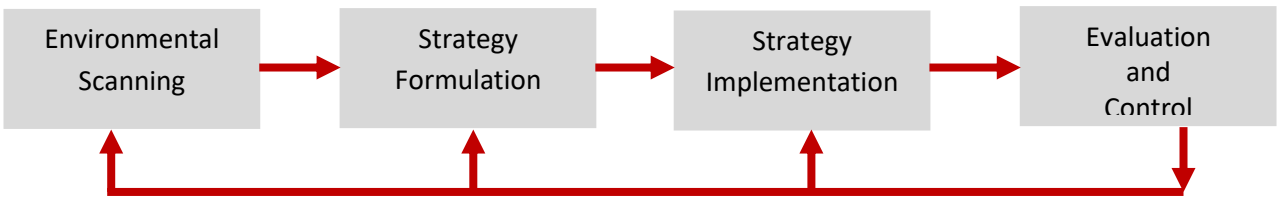

Figure 3: Basic Elements of the Strategic Management Process

Source: Wheelen and Hunger (2012)

Wheelen and Hunger (2012) further develop this strategic management process into a strategic management model which is illustrated below:

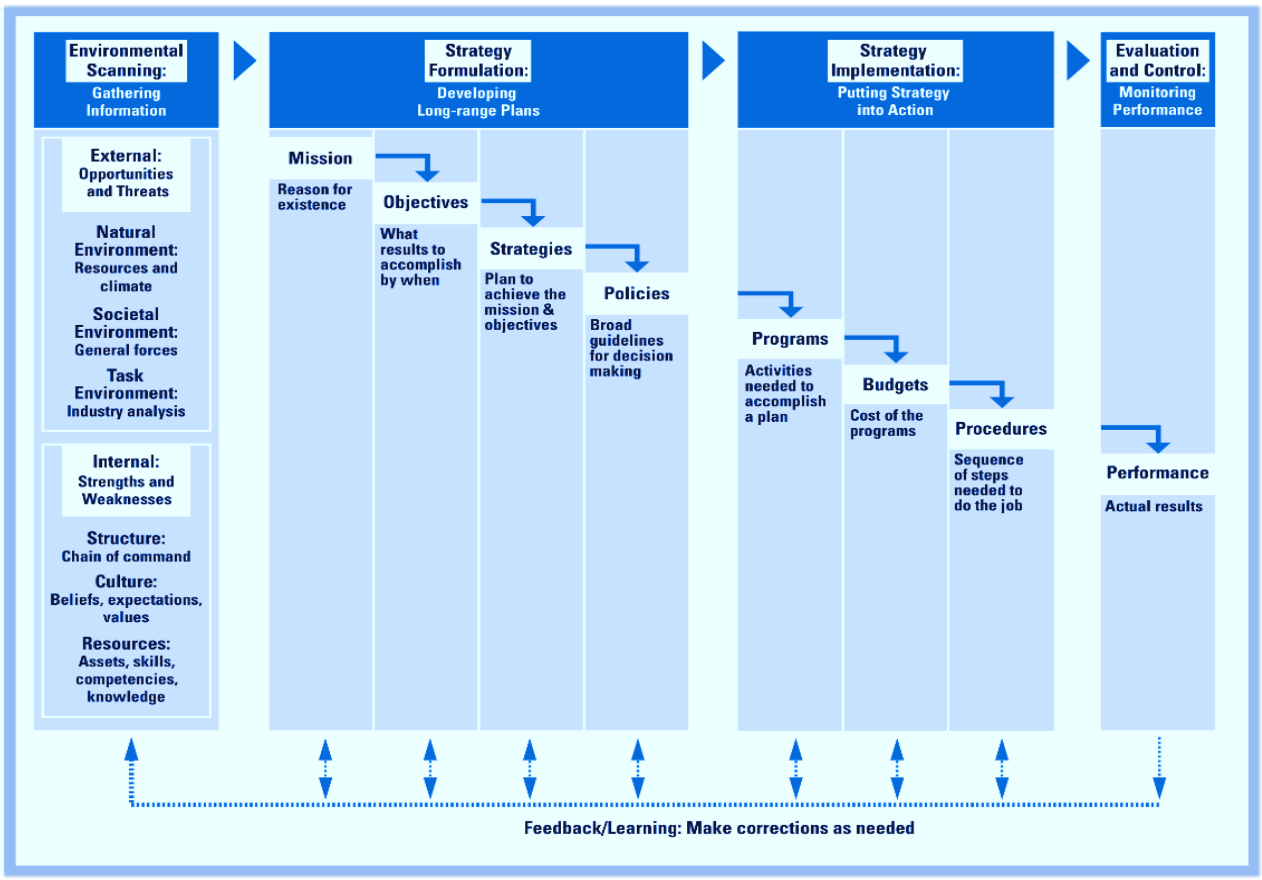

Figure 4: The Strategic Management Model

Source: Wheelen & Hunger (2012)

2.2 Strategic Management Theories

The theories underpinning this study are the Dynamic Capabilities Theory, Resource-Based View, Stakeholder Theory and the Open Systems Theory. The section below discusses these theories.

2.2.1 Dynamic Capabilities Theory

Dynamic capabilities refer to the organisation's capacity to incisively create, extend, or modify its resources and reconfigure internal and external competencies to create competitive advantage (Efrat, 2018; Ertl, 2020). A firm's proficiency in designing its business model is based on its dynamic capabilities, which in turn influences the efficiency and effectiveness with which it can implement certain strategies (Teece, 2018). Dynamic capabilities, therefore, have an influence on firm performance. The business environment continues to be volatile, uncertain, complex and

ambiguous and what distinguishes one firm's performance from the other within an industry is the variability in the acquisition and deployment of dynamic capabilities in responding to changes in the environment (Hareebin, 2018; Wilden, 2013). The firms that are swift in learning and appropriately timing the deployment of dynamic capabilities ahead of others create competitive advantage and position themselves for superior organisational performance.

The relevance of the dynamic capabilities theory to strategy can be summed up in five major themes. Firstly, dynamic capabilities are key in shaping organisational processes, which include the whole strategic planning process (Torres, 2018). Secondly, since organisations are learning organisms, the dynamic capabilities are continuously learned patterns of firm activities (Pisano, 2017; Wang, 2018). Thirdly, owing to the need for organisations to continuously respond to vicissitudes in the business environment, dynamic capabilities equip strategic leaders with the requisite knowledge, skills and competencies to adequately respond to these changes and maintain a competitive advantage for their firms (Birkinshaw, 2016; Teece, 2018; Wilden, 2013). Fourthly, dynamic capabilities determine an organisation's ability to mobilise and deploy the requisite resources to position itself for sustainable competitive advantage and superior performance (Eisenhardt, 2000; Zapata-Cantu, 2016). Fifthly, dynamic capabilities facilitate the development of new organisational designs that can identify, create and seize opportunities (Alford, 2018; Chen, 2012; Felin, 2016). Dynamic environments call for open organisations that swiftly transform individual capabilities into actionable collective ideas that can be implemented to exploit opportunities to drive firm performance. Through dynamic capabilities, firms can continuously adjust their resource bases in response to the variability of the business environment (Teece, 2016; Wang, 2015). This responsiveness is critical in maintaining a firm's competitive market position, which would otherwise be lost to competitors in the absence of adequate acquisition and deployment of these dynamic capabilities (Protogerou, 2012; Teece, 2018). Dynamic capabilities thus ultimately inform an organisation's choice of strategy in pursuit of its goals, and have an impact on how an organisation performs.

2.2.2 Resource-Based View

The Resource-based view (RBV) conceptualizes a firm as a set of unique tangible and intangible resources (Sigera, 2018), which are key to creating a sustainable competitive edge and superior organisational performance (Burton, 2014). Organisations own heterogeneous resources, which they can utilise to formulate, select and execute strategies. Due to the heterogeneity of these resources, firm strategies are bound to be different (Gupta, 2018). The diversity of firm strategies

subsequently contributes towards and account for differences in firm performance. These firm-specific, unique resources include but are not limited to financial (Goh, 2017; Kellermanns, 2017; Tate, 2018), technology (Gupta, 2018; Ning, 2018), start-of-the-art plant and equipment, human capital (Mathews, 2019), strategic location and control over raw material sources (Panda, 2016). RBV also focuses on the organisation's internal structures and its capability to respond to market challenges and opportunities (Szymaniec-Mlicka, 2014). Besides, Balashova (2016) asserts that the RBV advocates for rational utilisation of the firm's resources for improved performance. The resources that firms can leverage on to create and maintain competitive advantage have been classified as valuable, rare, inimitable and non-substitutable (VRIN) resources (Lin, 2014; Tajala, 2012). The RBV looks at how these resources can be integrated into organizational operations to create unique capabilities (Williams, 2014). An asset in isolation can hardly confer competitive advantages to a firm. Instead, complementary capabilities are needed to extract the benefits that can be potentially derived from an asset (Teece, 2018). A recent addition to the list of organisational assets is intellectual capital (IC), referring to all forms of valuable relationships that are created through the acquisition and application of knowledge (Mathews, 2019). Several dimensions of IC have been identified and they include human, structural, customer, organizational, process, innovation capital, intellectual property and intangible assets (Mathews, 2019). A nexus thus exists between managers' strategic planning capabilities and how they effectively and efficiently acquire and deploy the resource that are at their disposal for improving organisational performance.

2.2.3 Stakeholder Theory

The Stakeholder Theory is an alternative way of understanding how organisations and various stakeholders create value and trade with each other (Freeman, 2018; Freudenreich, 2019). Organisations have various stakeholder groups with which they exchange value and these stakeholders have certain expectations on the organisations. Some examples include shareholders, who expect a maximum return on their investment (Ronnegard, 2018; Tian, 2016); customers, who expect value for their money from the goods and services that the organisation provides (Hoskisson, 2018; Liao, 2019); employees, who expect a conducive working environment and equitable rewards for their labour (Ginena, 2017; Parmar, 2019; Timming, 2018); suppliers/creditors, who expect timely payment for their dues and continued patronage; regulators, who expect the organisation to observe all industry regulations and standards (Yunus, 2020); and the community, who expect the organisation to give back as part of corporate social responsibility (Mazutis, 2018; Raimi, 2017; Rendtorff, 2019). Organizational success therefore, depends on the

effectiveness and efficiency with which the organisation manages its relationships with its stakeholders and the extent to which the organisation meets stakeholder expectations (Fu, 2018; Kasser, 2014; Tantalo, 2014). There is a need for the firm to strategically balance meeting these stakeholder expectations and maintaining a sustainable competitive edge (Wu, 2013). Thus, organisational leaders responsible for leading the strategic planning process need to acquire the requisite skills and competencies to consistently maintain this balance; ensuring that the organisation is meeting its set objectives while also meeting stakeholder expectations. Murphy & Wilson (2022) established a nexus between an organisation-wide engagement and empowerment of internal stakeholders with the requisite capabilities for identifying opportunities (sensing), resource mobilisation (seizing), and value-creation interventions(transforming), which lead to superior organisational performance. In another study by Langrafe etal, (2020), the findings augment stakeholder theory literature, which exposes that organisational relationships are based on the principles of knowledge and information sharing, mutual trust, inclusivity in decision-making and alignment of stakeholders' interests in the strategic planning process, all of which require managers to have strategic planning capabilities and are envisaged to create greater value for the organization.

2.2.4 Open Systems Theory

The Open Systems Theory postulates that institutions are open systems, which continuously interact with their environments (Ramírez, 2016; Schneider, 2017). It is a contemporary approach to change management, whose objective is to create adaptive organisations that are agile to respond swiftly to the dynamic operating environments (Stead, 2019; Whittington, 2017). The openness to interact with the environment positions the business organisation to efficiently and effectively respond to challenges posed by the volatility and uncertainty of the environment (Chandler, 2014; Faulconbridge, 2015; Schneider, 2017). The theory also asserts that organisations, through continuous interaction with the environment, develop resilience and innovative capacities to seize opportunities that are created by environmental dynamism, and also create other new opportunities in the process (Basile, 2018; Bristow, 2018; Cheng, 2018). The needs that organisations are established to satisfy evolve over time and according to the Open Systems Theory, those organisations that do not transform to meet the new needs die and only those that continuously read the trends and position themselves to respond to the changing consumer needs will have a sustainable competitive advantage (Kumar, 2015; Vargo, 2017). The theory perceives the firm as a set of sub-systems that facilitate the acquisition of inputs from the external environment, transforms them through various interventions, and releases them back as outputs into the external

environment. The theory focuses on business environment developments external to the organization that significantly impact internal changes in the organisation (McKelvie, 2017; Ramírez, 2016). Based on the Open Systems Theory (OST), organisations need to regularly monitor the macro environment to identify factors that have a bearing on their strategic choices, sustaining competitive advantage and achievement of long-term organisational objectives (Buller, 2016; Liao, 2017; Na, 2019). Organisational managers, therefore, need to develop the requisite strategic planning capabilities so that they efficiently and effectively manage how their organisations interact with the external environments, astutely manage internal environmental dynamics and ensure good organisational performance in the process.

2.3 Definition and Scope of Strategic Planning Capabilities

Primarily, senior management has a responsibility to set the strategic direction for the organisation, set goals, chat the road map for the accomplishment of these goals and ensure that the road map is followed by all organisational members (Spyropoulou, 2017). For these organisational leaders to effectively execute this strategic mandate, they need to possess strategic planning capabilities. Strategic planning capabilities are the requisite knowledge, skills and competencies that capacitate them to competently scan the operating environment, formulate strategies, direct and oversee their implementation, and ascertain the effectiveness of the implementation process through monitoring, evaluation and control mechanisms. It is these strategic planning capabilities than can then distinguish the extent to which one organisation can be able to create and sustain competitive advantage ahead of other market players (Stirna, 2016). Ideally, these strategic planning capabilities should characterize strategic leaders' skills sets if they are going to spur organisational performance through distinct strategy formulation and execution. The role of these strategic planning capabilities is thus examined for each stage of the strategic planning process and how these capabilities influence organisational performance.

2.4 Role of Strategic Planning Capabilities in Organisational Performance

It has been argued that senior management talent and strategic planning capabilities have a strong bearing on organisational performance (Joyce, 2012). Studies have been carried out to investigate the influence of organizational structure and competitive strategy on firm performance, competitive strategy, capabilities and uncertainty in small and medium-sized enterprises, strategic plan quality, implementation capability, and firm performance among other key strategic variables and their influence on firm performance (Parnell, 2015; Spyropoulou, 2017). A dearth exists on studies focusing on the strategic planning capabilities in organisational performance. This study,

therefore, focuses on the role of strategic planning capabilities; environmental scanning, strategy formulation, strategy implementation, strategy monitoring and evaluation, and strategy control on firm performance. In addition, it examines the moderating effect of environmental factors on the relationship between these strategic planning capabilities and organizational performance.

It is argued that the talent of senior management and the ability to strategically plan have a strong impact on the effectiveness of the organization in achieving its set objectives (Joyce, 2012). Studies have been conducted on the impact of organizational structure and competitive strategy on the effectiveness of the firm in strategy implementation, competitive strategy, identification and exploitation of opportunities and uncertainty in small and medium-sized enterprises (Parnell, 2015), the quality of the strategic plan, opportunities for implementation and efficiency of the firm among other key strategic variables and their impact on the company's performance. There is a lack of research on the possibilities of strategic planning in organizational activities. Thus, this study focuses on the role of strategic planning capabilities; environmental scanning, strategy formulation, strategy implementation, strategy monitoring and evaluation, and strategy control in the firm's operations. In addition, it examines the moderating effect of environmental factors on the relationship between these strategic planning capabilities and organizational performance

2.4.1 Environmental Scanning Capabilities

Environmental scanning entails an analysis of the organization's operating environments; both internally and externally. This involves collecting, synthesysing, monitoring, evaluating and disseminating information from the external and internal environments to strategists within the organisation for sound decision making (Cao, 2019; Hin, 2012; Robinson, 2017). Scanning the business environment in which an organisation is operating is important in determining the scope of development, identifying current and forecasting future factors that will influence the success of the enterprise (Abu Amuna, 2017; Lotayif, 2018). The process entails acquiring and utilizing information on events, patterns, trends, and relationships within the organization's internal and external environments (Green, 2018; Pryor, 2019). The business environment continues to be dynamic and unpredictable and as such environmental scanning assists organisational leaders to map the firm's trajectory (Abu-Rahma, 2019; Bryson, 2018). One of the environmental scanning tools that are commonly used is the SWOT Analysis, wherein the organization evaluates its internal environment as well as its external environment (Peter, 2019; Wheelen, 2012). Through this tool, an organisation to should be able to identify its internal strengths and weaknesses while also identifying threats and opportunities that characterize the external environment (Papulova,

2016). The other environmental analysis tool that is also commonly used is the PESTLE Analysis whereby the organization will be analyzing the Political, Economic, Socio-cultural, Technological, Legal and Environmental environments, which impact the organization's operations (Gomez-Romero, 2016; Nandonde, 2019). In addition, organisations can also scan the industry environment, particularly through competitor analysis. One of the tools that have been widely used for this type of industry analysis is the Porter's Five Forces Model, in which he asserts that companies can analyse the following factors: 1) threat of new entrants into the industry, 2) rivalry amongst existing competitors, 3) bargaining power of suppliers, 4) bargaining power of buyers, and 5) the threat of substitute products (Hokroh, 2014; Sotiriadis, 2018; Szydelko, 2016). An understanding of these factors is critical if an organisation is to create a competitive advantage and improve its performance.

2.4.2 Strategy Formulation Capabilities

Strategy formulation is the process of developing and establishing an organization's strategic vision and mission, setting objectives and choosing among alternative strategies for achieving the set objectives (Thompson et al, 2021; Wheelen, 2012). In strategy formulation, four interrelated disciplines prominently emerge and these require strategic managers' dynamic capabilities to synchronize for sustainable competitive advantage; strategic intent, market insight, innovation focus, and business design (Balbastre-Benavent, 2021; Bryson, 2018). Strategic intent entails vision-casting, which gives direction to the organization and clarity on the future product, market and customer technology focus while also setting the objectives that become standards for measuring the company's performance (O'Shannassy, 2016; Thompson et al, 2021). O'Shannassy (2016) posits that there are three key dimensions of strategic intent, namely shared vision, resource focus and foresight. In addition, the crafted strategies to achieve organisational objectives should be designed in such a way as to move the organization along the strategic path that the organization's management would have charted (Nyamwanza, 2013; Wheelen, 2012). Market insight calls for the continuous gathering and analysis of market information for informed decision-making and creating and maintaining an edge of competitors. Innovation focus involves consistent challenging of the status quo, unconventional thinking, experimentation and exploring broad sources of information in shaping organisational and industry change (Dayan, 2017; Samsir, 2018). The role of strategic managers thus becomes the facilitation of creativity in new product development, unique service offering and the design and development of innovative business models and operational systems that set the organisation ahead of its competitors (Chatzoglou, 2018; Hunt, 2019; Kamboj, 2017). The business design focuses on how the business will compete

in its market, based on the external insights gathered through strategic intent, market insight and innovation focus. It entails selecting market segments in which the organisation can effectively compete, designing the unique value proposition to the chosen market segment(s), strategies for effective value capture and the scope of specific activities that will ensure the sustainability of the value generation process (Hunt, 2019; Tawse, 2018). According to the dynamic capabilities' theory, organisations are encouraged to utilize dynamic capabilities as a strategic tool for improved performance. Strategy formulation, therefore, requires organisations to develop these dynamic capabilities that can facilitate the creation of competitive advantage (Chatzoglou, 2018). There is a need to adopt an integrative strategy formulation process as a means of developing strategic capabilities that contribute towards improved organisational performance (Akaegbu, 2017; Balbastre-Benavent, 2021; Tawse, 2018).

2.4.3 Strategy Implementation Capabilities

Effective and efficient strategy implementation is necessary for superior organizational performance and maintaining competitive advantage (Baroto, 2014; Brinkschröder, 2014; Speculand, 2014). It has, however, been observed that while organisations take time to craft strategies, strategy implementation is elusive for most organisations. The estimates of the rate of failure among organisations that successfully implement their strategies range between 50 to 90 per cent. Candido and Santos (2015) however challenge these estimates of strategy implementation failure rate arguing that the estimates are based on obsolete literature and may be misleading. Successful strategy implementation requires the integration of sustainable development processes in the implementation matrix (Gomes de Carvalho Simas, 2013; Ngwenya, 2016). A number of frameworks and tools have been proposed for facilitating effective strategy implementation (Hourani, 2017). Hourani (2017) categorises these strategy implementation approaches/frameworks as either factor-oriented (Brinkschröder, 2014; Siddique, 2016) or process-oriented (Da Costa, 2015; Dameron, 2014). One such framework which has been adopted by a number of organisations for successful strategy implementation is the Balanced Score Card (BSC) (Bisbe, 2012; Jordão, 2013), which brings together the various factors that are deemed to make strategy implementation more effective and groups them into four categories; 1) financial, 2) business processes, 3) customer relationship management and 4) learning and growth. Strategic leadership is also very critical for effective strategy implementation (Mapetere, 2016; Mubarak, 2019; Palladan, 2018). In recent years there has been the development of evidence-based practices (EBPs) to improve the effectiveness of strategy implementation (Pollastri, 2020; Scaccia, 2015; Tabak, 2012). Despite the development of these frameworks and identification of supporting tools

and strategy implementation success factors, strategy implementation remains a challenge for most organisations. Therefore, the development and continuous improvement of strategy implementation capabilities cannot be over-emphasised (Jordão, 2013; Palladan, 2018).

2.4.4 Strategy Monitoring and Evaluation Capabilities

The measurement of firm performance is an integral cog in transforming corporate strategy into tangible results (Bryson, 2018). The effectiveness and efficiency of strategy implementation, therefore, has to be tracked and measured (Guerra-López, 2015; Moullin, 2017). This entails putting in place effective monitoring and evaluation system which measures the extent to which set organisational goals have been achieved (Bugwanden, 2019; Mehralian, 2017; Moullin, 2017). Strategy monitoring and evaluation provide for the outlining and assignment of roles and responsibilities for tracking progress and measurement of results, in both financial and non-financial terms, and the documentation and dissemination of information of such progress or the absence thereof (Guerra-López, 2015). It takes a learning approach that utilises achievements and problems for better decision-making and accountability. Strategy monitoring entails a continuous and systematic process of gathering data on specific performance indicators to provide management indications on progress towards the achievement of objectives and effectiveness of resource utilisation. (Keror, 2017; Neumann, 2017). Strategy evaluation is the systematic and objective assessment of how effective programmes, policies, procedures and processes are in achieving organisational objectives, with a view to ascertaining the relevance of implementation interventions in achieving the desired results (Pollanen, 2017). Without effective monitoring and evaluation, there is no guarantee that the strategy implementation interventions are achieving the requisite results.

2.4.5 Strategy Control Capabilities

Traditionally, strategic control has been a management function that allows organisational leadership to regularly monitor all strategic management processes with a view to curbing possible deviations from the strategic path (Hosseini, 2018; Kamala, 2019). This works as a means through which effective implementation of the formulated strategy is ascertained. Hence there is close complementarity of this strategic function to strategic monitoring and evaluation (Pratistha, 2016). Deviations from the formulated strategy during the implementation process should ideally be corrected through the strategic control function. In more recent times, strategic control has been broadened to incorporate the art of organisations developing unique strategic capabilities or identifying strategic positions in core markets for the purposes of creating competitive advantage

(Cancino, 2017; Putsis, 2020). Organisations have over the years developed the culture of establishing strategic control points which, when they gain dominance over, they leverage on for successful strategy implementation and superior organisational performance. Strategic control points may take the form of one or various combinations of the following aspects of organisational operations; 1) distribution, 2) information (both hardware and software as well as the general information), 3) production/capacity, 4) raw material or input source control, 5) Intellectual Property (IP) or regulatory-based market access, and 6) key manufacturing components (Putsis, 2020). For example, a manufacturing organisation can create strategic control points through securing prime shelving space in leading outlets for a prominent display of its products. In a technology-driven business environment, firms can create strategic points through the strategic use of information technology to harness, analyse and interpret information for competitive advantage (Chen, 2017). Other firms may capitalize on their productive capacities to maximize economies of scale, leading to competitive pricing and domination of certain markets. Where an organisation manufactures patented components that are critical in the manufacture of certain products by other companies, the Intellectual Property (IP) becomes a strategic control point (Agostini, 2017; Hussain, 2019; Maresch, 2016).

2.4.6 Environmental Factors

The macroeconomic environment has various factors that impinge on organisational performance (Adeoye, 2012; Chen, 2014; Llorca, 2016). While organisational leaders may have knowledge, skills and competences to formulate, implement, monitor, evaluate and control the strategic process, the strategic leadership function is not executed within a vacuum. Organisations operate in environments that are characterized by political, economic, socio-cultural, technological, legal and environmental factors that may either positively or negatively affect their strategies (Atan, 2018; Ibrahim, 2016; Wang, 2012). The relationship between the dynamic capabilities of strategic leaders and organisational performance is influenced by these environmental factors (Ringov, 2017). The ever-changing nature of these factors on business bring about volatility, uncertainty, complexity, and ambiguity (VUCA) within the operating environment, which strategic leaders inevitably have to contend with (Alexander, 2018; Atan, 2018; Elbanna, 2016). Political factors, among them national political stability or the absence thereof, the country's international relations, perceived country risk and policy formulation and implementation have a mediating role in the relationship between managers' dynamic capabilities and firm performance (Guo, 2018; Sun, 2012). Economic factors such as monetary and fiscal policies, industry structure, industry productive capacity, unemployment levels, inflation rates, gross domestic product,

national per capita income also influence strategic management decision-making, which has a bearing on firm performance (Bondarenko, 2017; Dixit, 2019; McLean, 2017; Wright, 2019). Cultural and religious beliefs, norms, values, beliefs and lifestyles, consumer buyer behavior, levels of disposable incomes, and the poverty datum line are some of the socio-cultural factors that impinge on the business operating environment (Adeoye, 2012). On the technological front, the world has not spared the strategic leaders the agony of navigating the volatile business landscape through the accelerated pace at which it is metamorphosizing into a global village. Artificial intelligence (AI), the internet of things (IoT) and e-commerce are some of the developments that have added complexity to the business environment (Chen, 2014). This thus calls for strategic leaders to develop information technology (IT) capabilities in order to deploy IT for creating competitive advantage and ramp up organisational performance (Chen, 2017). Regulatory frameworks, licensing, import and export tariff regimes are among the key factors that shape the legal business environment (McLean, 2017; Sun, 2012; Wright, 2019). In recent years the green environment has been topical with calls on business to minimize, and where possible eliminate, pollution on the environment, reduce environmental degradation and invest in the rehabilitation of disused spaces for those organisations that are in extractive industries (Kirchoff, 2016). Climate change and variability is also another environmental factor that has a bearing on firm performance (Lee, 2015; Llorca, 2016). It is within this complex environment that organisational leaders are supposed to demonstrate strategic management capabilities and create a competitive advantage for their organisations, leading to superior organisational performance (Lucas, 2016; Parnell, 2018). Strategic leaders who will be able to distinguish themselves and their organisations from other market players ought to demonstrate agility, dynamism and responsiveness in navigating the VUCA business environment. There is, therefore, need for strategic leaders to possess dynamic capabilities to reduce the adverse effect of the environmental factors on their business organisations and also manipulate these factors to create competitive advantage and enhance organisational performance in the process (Adeoye, 2012).

2.5 Strategic Planning Success Factors

Previous research has been undertaken on strategic planning success factors, identifying various factors (Amoli, 2016). While the concept of critical success factors (CSFs) was developed independent of strategic planning (Bullen, 1981; Rockart, 1979), its application to strategy in recent times has become more and more prominent (Caralli, 2004; Gates, 2010; Saade, 2016). Critical success factors are those components of any process that must be executed efficiently and effectively to ascertain organisational success (Gates, 2010). CSFs impact strategy and

organisational performance through the way they support the achievement of an organization's goals and ultimately contributing to the success of the organisation's mission. While many factors have been identified as critical for successful strategy implementation, the factors discussed below have been prominent in most studies, both theoretical and empirical.

2.5.1 Resource availability

For any strategy to be effectively implemented, there are certain requisite resources that ought to be available within an enterprise. These resources include financial, human capital, technologies, plant and equipment, and raw materials (Bryson, 2018; Grünig, 2018). Where these resources are unavailable or available in limited supply the effectiveness of strategy implementation is compromised to the extent of resource limitation (Elbanna, 2016; Lemarleni, 2017; Marais, 2017). The deployment of resources should be in a way that best creates sustainable competitive advantage and guarantees improved organisational performance and growth (Ferdousi, 2019).

2.5.2 Dynamic Strategic Capabilities

Knowledge, skills and competencies in thinking and planning strategically are key for any organisation, particularly for those managers that are taking the lead in strategy formulation and implementation (Teece, 2018; Wang, 2012; Yeow, 2018). The dynamic capabilities to implement the planned strategy are also a pre-requisite for strategy success and organisational performance (Fainshmidt, 2016; Fernandes, 2017; Spillan, 2018). While other resources cited above may be available, the absence of relevant skills and competencies to put these resources together in pursuit of the organisation's strategic goals may spell doom for the organisation.

2.5.3 Prioritization

Various activities have different degrees of contribution to the effective implementation of organisational strategies. It is thus important to prioritise the allocation of resources to those activities that have a greater impact on strategic goal achievement and organisational performance (Fairbairn, 2017; Rodriguez, 2018). The Balanced Scorecard and strategic maps can be used for prioritizing strategic objectives and the allocation of resources thereto (Rahimnia, 2016; Wu, 2012). Lack of effective prioritization will result in resources being allocated to non-core activities while core activities of the organisation area deprived requisite resources for strategic success (Rahimnia, 2016).

2.5.4 Buy-in at all levels

While the crux of strategy formulation is the core business of strategic leaders at a corporate level, the implementation largely occurs at the business and functional levels of the organisation. It is therefore important that the whole strategic planning process gets buy-in from organisational members at all levels, particularly the lower-level employees that are tangled in the daily operations that ensure effective strategy implementation (Bryson, 2018; Elbanna, 2016). Involvement of all employees from as early as the strategy formulation stage is critical to creating ownership of the strategic plan and its effective implementation (Esfahani, 2018).

2.5.5 Organizational Culture

Organisations have different norms, beliefs, behaviours and values that shape their respective cultures and differentiate them from their competitors (Rigas, 2016). These organisational cultures have an impact on strategic planning success or otherwise; what makes a difference is the extent to which an organisation translates values into attitudes and behaviours that positively influence organisational performance (Kavousi, 2016; Laforet, 2017). Some of the cultural factors that (Kavousi, 2016) identified include supportive attitude, encouragement and persuasion of staff to implement strategic planning, sharing the strategy with others, creating incentives, encouraging forward-thinking, observing ethical standards, alignment of employees' beliefs and values to strategic planning. Higher innovation orientation has also been proved to significantly impact organisational performance in a positive manner; measured by such variables as profitability and customer satisfaction (Hafit, 2015; Norris, 2019). Levels of formalization or informality, centralization and decentralization are some of the cultural factors that have a bearing on strategy success or otherwise (Carvalho, 2019; Scheepers, 2019).

2.5.6 Strategic Focus

Ordinarily, strategy is supposed to give the organisation strategic direction through a clearly articulated vision, mission statement and core values, which gives focus to all organisational members and leads to improved performance (Castelli, 2016; Juma, 2016). In addition, the strategy formulation process entails setting clear strategic goals with corresponding key performance indicators for tracking the achievement or otherwise of the set goals (Abosede, 2017; Reemts, 2016; Teo, 2016). The products and services that the organisation has to offer and the markets that the organisation has to compete in are also part of the strategic direction. The strategic focus thus entails ensuring that all projects, programmes, budgets and activities are directed towards achieving the organisational vision (Jacobs, 2018; Latham, 2016; Nielsen, 2020). A clear and

consistent strategic focus has a positive significant impact on organisational performance. There have been new approaches to governance wherein organisations focus more on strategy than tactics, emphasizing learning, team problem-solving and coaching. (George, 2019; Mohamed, 2019). Divergence from the set strategic direction or lack of strategic focus may spell doom for the organisation's strategy.

2.5.7 Flexibility

The business environment continues to be fluid and many dynamics continue to change, creating volatility, uncertainty, complexity and ambiguity (Alexander, 2018; Atan, 2018). While the concept of strategic planning entails long-range focus, responsiveness to changes in the operating environment is very critical to ensure that the strategy remains relevant in creating competitive advantage and ensuring sustainable organisational growth (Dibrell, 2014; Sumiati, 2019). It is, therefore, necessary for strategic leaders to be flexible and agile enough to accommodate necessary changes to the initial strategy, in response to the dynamism of the business environment (Akintaro, 2019; Dogan, 2015; Kenneth, 2014). Rigidity and lack of agility in responding to changes in the business environment may result in missed opportunities and failure to effectively implement the strategy.

2.5.8 Effective Leadership

Effective strategy implementation requires strategic leadership (Johnson, 2018; Mapetere, 2016). Everything rises and falls on leadership. Organisational leaders, therefore, ought to have strategic foresight and the requisite knowledge, skills and competencies to lead the strategic planning process; environmental scanning, formulation, implementation, monitoring, evaluation and control (Andersen, 2019; Maddalena, 2012; Olivier, 2018). Strategic leadership is necessary for creating "strategic coherence" through effective and efficient coordination, integration and alignment of all strategic processes (Lusiani, 2018). In addition, strategic leaders have to take a leading a role in creating, among all organisational members, shared meaning and common strategic direction of the firm, executing strategic knowledge management, facilitating innovation, which leads to sustainable competitive advantage and improved organisational performance (Juma, 2016; Mohamed, 2019).

2.5.9 People

Effectiveness of strategy is dependent upon having the right people, with the right knowledge, skills and competencies in the right positions at all levels of the organisational hierarchy

(Chakraborty, 2020; George, 2017; Malinen, 2018). Talent management is thus a very crucial aspect of effective strategic planning (Amoli, 2016; Irfan, 2017; Kearney, 2019). Employee retention, motivation, professional training and development, and redeployment maximizes employees' productivity and reinforces organisational performance (Chakraborty, 2020; Naim, 2017; Shende, 2019). These human resource planning interventions facilitate the alignment of employees' knowledge, skills and competences to the firm's business strategy and the translation of the strategy into actionable goals. Enhanced employee performance becomes a source of sustained competitive advantage for the firm (Chakraborty, 2019; Delery, 2017; Ferdousi, 2019).

2.5.10 Effective Communication

Effective communication at all levels within the organisation is critical for strategic planning. For example, the organisation's vision, mission, values, key result areas and overall strategic direction has to be clearly articulated to all employees and management so that there is a unity of purpose and direction (Foreman, 2005; Sabrina, 2016; Salih, 2013). Timeliness, accuracy, conciseness, adequacy and appropriate frequency are some of the key characteristics of effective communication, requisite for effective strategic planning (Cina, 2018; Greer, 2017; Kimani, 2017). In addition, there is need for a correct choice of appropriate channels of communication, taking into account a number of variables such as urgency, confidentiality, cost and audience among other critical factors (Buya, 2018; Shimizu, 2016; Shire, 2018). Communication facilitates the effective integration and coordination of all strategic processes that are necessary for organisational success (Jin, 2017; Suri, 2017).

2.5.11 Technology

The rapid and continuous improvement in technology needs to be harnessed effectively and efficiently for creating competitive advantage and organisational success (Chen, 2017; Loghman, 2019; Palladan, 2018). Integration of information technology in strategic planning is increasingly becoming critical in shaping the strategic direction of organisations (Hameed, 2012; Peterson, 2019; Wraikat, 2017). In recent times organisations have taken a deliberate thrust to incorporate digital strategies in their overall corporate strategies, deploying cutting edge technologies in their operations for creating competitive advantage and operational efficiencies (Chen, 2019; Dilshani, 2019; Lam, 2016). Information technology has also been used to harness, synthesize, store and disseminate information relevant for strategic decision making (Bala, 2015; Kihara, 2016; Kimani, 2017).

2.5.12 Organisational Structure

Does strategy follow structure or structure follows strategy? This question has had a variety of answers, with some scholars asserting that structure follows strategy (Kavale, 2012; Miller, 2017), while other scholars argue that strategy follows structure (Chatzoglou, 2018;). Other scholars also contend that both arguments can be subsume. By and large, strategy follows a structure as the structure of the organisation facilitates the division of labour among organisational members and the coordination of their input towards the achievement of strategic goals (Maduenyi, 2015; Quangyen, 2013). The organisational structure facilitates the allocation of responsibilities across functional departments, defines authority, and informs intra- and inter-departmental interaction (Chatzoglou, 2018). Well-structured organisations, therefore, facilitate the effective formulation and implementation of strategy, creation of competitive advantage and continuous improvement of organisational performance.

2.5.13 Operational Planning

Operational planning entails the configuration of functional departments and the coordination of their interface in the whole strategic planning process (Alvarez, 2020; Feng, 2017; Lam, 2016; Larsen, 2019). While strategic planning is long term, focusing on the broader organisational vision, covering period ranging from 5 to 7 years, operational planning is short term and more detailed, covering one-year periods, or even shorter, the latter focusing on departmental activities and their input into the broader scope of the former (Bajgiran, 2016; Romanovskaya, 2020; Towbin, 2018). Operational systems design, procedures and processes and the development of work programmes and projects that are designed to facilitate the effectively implemented all constitute operational planning (Carvalho, 2019; Lam, 2016). The success of a strategy depends on how well the organisational operations are planned and the extent to which the plans are followed in effectively implementing strategy (Akhtari, 2019; Heischmidt, 2018; Sun, 2019). A well-formulated strategy may fail if the operational plan to implement it is either not clearly articulated or it is not meticulously followed or lacks both elements.

2.5.14 Control and Feedback

Strategic control entails continuous monitoring of all strategic processes and ensuring that they are following laid down plans, programmes, procedures and processes (Hosseini, 2018; Kamala, 2019; Pratistha, 2016). Lack of effective control, both financial and operational, can lead to the derailment of the whole strategic process, leading to the organisation losing competitive advantage (Elbanna, 2016; Nikzat, 2019; Nuhu, 2019; Seifzadeh, 2019). Organisational systems should also

facilitate the communication of feedback at all levels, whether positive or negative. Feedback in relation to strategic control ensures that where there is a deviation from set standards, procedures, or strategic path, corrective measures are taken in good time to ensure consistent compliance and conformity (Bryson, 2018; Danielsson, 2020; Obeidat, 2017). Positive feedback is also important for maintaining, reinforcing and supporting actions and processes that support organisational strategy and create scope for sustainable competitive advantage (Cancino, 2017; Putsis, 2020). Overall, feedback is critical for continuous system and process improvement, which ultimately contributes to sustainable competitive advantage and improvement in organisational performance (Faber, 2019; Simiyu, 2018; Saygin, 2019).

2.6 Challenges in Strategic Planning

The strategic planning process is not without its challenges. Most of these challenges have largely been regarded as relating to the strategy implementation process while other challenges relate to the other stages of the strategic planning process in general. Various studies have identified a myriad of challenges to strategic planning. In a study carried out by the American Marketing Association in 2010 (Hourani, 2017), the participants in this study identified some challenges and also predicted that these challenges would continue dominating the list of challenges for strategy implementation for the next 10 years up to 2016. The challenges include lack of adequate resources, government regulations, lack of follow through, competitive pressures, inadequate communication and feedback, lack of performance management links to outcomes, culture not ready for change, unfavourable economic conditions, confusion over goals or expectations, and confliction accountabilities (AMA, 2010 in Hourani, 2017). In addition to the above factors hindering strategy execution, environmental uncertainty, lack of effective coordination of strategic interventions, poorly defined implementation tasks and inadequate monitoring of implementation activities have also been identified as significant challenges to strategy implementation (Verweire, 2014; Wheelen, 2012).

2.6.1 Lack of adequate resources

Ordinarily, resources are scarce and their availability is a critical challenge for strategists (Arman, 2019; Davis, 2018; Kools, 2020). The process of strategy formulation should therefore take into account acquisition/mobilisation and appropriate allocation of the requisite resources for effective strategy implementation (Hytönen, 2019; Johanson, 2019; Toklu, 2016). A well-crafted strategy without allocation of adequate resources to implement it risks remaining a “good plan”, which is not translated into goods and services and does not effectively contribute to the achievement of

organisational goals (Lemarleni, 2017; Marais, 2017; Mosadeghrad, 2020). One of the critical aspects of strategic planning is marrying the strategic plan to the budget as the lack of adequate resources can be a hindrance to effective strategy execution. In the organisational budget, management has to allocate adequate resources required for effective strategy implementation and prioritise the timely disbursement of those resources to support the various strategic interventions that facilitate sustainable competitive advantage (Cândido, 2019; Kenno, 2020).

2.6.2 Government regulations

Governments play a critical role in creating conducive business environments within which organisations are expected to thrive in their respective areas of an enterprise (Gouldson, 2013; Guo, 2017). This is achieved through policy formulation and crafting of regulations that govern enterprise in general, and other industry-specific regulations that deal with issues such as health, environmental management, competition, consumer protection, employer-employee relations and licensing (Gouldson, 2013; Seroka-Stolka, 2014; Zuiderwijk, 2014). However, in certain instances, government regulations may prove a hindrance to successful enterprise and create challenges for effective strategy formulation and implementation (Galinato, 2018). This is normally the case where there are policy inconsistencies, monopolistic and protectionist tendencies where the government also has business interests in certain industries or economic sectors. Other studies, however conclude that government regulation has significant positive impact on innovation, strategy execution and organisational performance (Cheng, 2012).

2.6.3 Lack of follow-through

Effective strategy execution requires consistent monitoring and evaluation of the implementation interventions (Kraaijenbrink, 2018; Rono, 2018; Timbomei, 2019). Organisational resources and employee actions must be synchronized and consistently channeled towards identified strategic priorities. Firms run projects and programmes that facilitate the achievement of strategic goals and it is incumbent upon the firm's leaders to follow through and ascertain that employees' activities are indeed contributing towards the achievement of the firm's goals (Mwanthi, 2018; Normand, 2018). The monitoring and evaluation process may result in the observation of certain deviations from the strategic course and managers may recommend the institution of corrective action. The implementation of these corrective measures also requires to follow through (Jørgensen, 2017; Vaikunth, 2016; Radomski, 2018). Lack of follow-through thus hinders effective strategy execution as implementers do not always follow what is on the strategic plan, hence the need to consistently check and ascertain that all strategic interventions are according to plan.

2.6.4 Competitive pressures

Michael Porter asserts that in any industry, there are generally five competitive forces that industry players have to contend with; the threat of new entrants, bargaining power of suppliers, bargaining power of buyers, rivalry amongst existing industry players and the threat of substitute products (Lewis, 2017; Nurlansa, 2016; Valeras, 2017). These forces create competitive pressures which strategists have to deal with in creating sustainable competitive advantage (Busso, 2019; Xin, 2018; Zhang, 2017). These competitive forces have varying degrees of threat to the welfare of the organisation and as such, each organisation has the challenge to formulate and implement strategies that assist in retaining markets and continuously improving organisational performance (Bhargava, 2019; Lee, 2011; Song, 2017). Predicting competitor moves can never be achieved with much precision, leaving most organisations with the challenge of reactionary rather than pro-active strategies. Other studies have, however, found the intense competition to have a significant positive influence on the relationship between a firm's management practices and economic performance (Liu, 2019).

2.6.5 Inadequate communication and feedback

Good practice in organisational communication entails that there be clear channels of communication at all levels and in all directions; top-down, bottom-up and lateral communication (Buya, 2018; Cina, 2018; Shimizu, 2016; Van Hove, 2016). In addition, there must be clear channels for feedback so that the whole communication process is seamless. Sometimes the organisational vision, mission, values and goals are not clearly communicated to all employees, limiting the scope of employees' participation in the whole strategic planning process (Almalki, 2017; Maotwanyane, 2018; Miako, 2016; Ogwengo, 2017). Inadequate or inappropriate communication and lack of proper feedback during the communication process will inadvertently hinder effective strategy execution (Kalyal, 2020; Murithi, 2017; Strydom, 2018). It is, therefore, incumbent upon organisational leaders to overcome the inadequate communication and feedback barriers to effective strategy execution (Cina, 2018; Greer, 2017; Kimani, 2017; Suri, 2017). Some authors have recommended delayering the organisational hierarchy to flatten the organisational structure in a bid to improve communication and its contribution to strategy implementation. (Handel, 2014; Holmemo, 2016).

2.6.6 Lack of performance management links to outcomes

Effective management of performance entails evaluating the extent to which individual and team efforts are contributing to the achievement of set organisational goals. Where there is no clear

linkage of performance to intended outcomes, the evaluation of performance may turn out to be a futile exercise (Redelinghuys, 2019). Some organisations have successfully linked the performance of individuals and teams to the organisational outcomes through the Balanced Scorecard, wherein outcomes are clearly categorised as financial, business processes, the customer as well as learning and growth (Alach, 2017; Kallio, 2014; Choong, 2014). Each of these four categories has specific outcomes and key performance indicators that are used to measure the extent to which interventions are contributing to the organisational outcomes. Failure to create this linkage between performance management and organisational outcomes negatively affects the effectiveness of strategy execution (Bianchi, 2018; Favero, 2016; Guenther, 2019; Micheli, 2017).

2.6.7 Culture not ready for change

Change is inevitable and it is incumbent upon organisational leaders to read the wave of change and enculturate change adaptation among organisational members (Anning-Dorson, 2017; Baker, 2019; Namada, 2020; Pozza, 2018). Resistance to change has, however, been acknowledged as another major challenge in strategy execution as some organisational members have various reasons why they are not prepared to embrace change (Dhamawan, 2019; Laumer, 2015; Nejati, 2017; Ranci, 2019). Some of these reasons include fear of the unknown, protecting one's own turf, lack of clarity on the need for change, fear of loss of employment, lack of consultation prior to introducing change, and a top-down approach to the change process (Grama, 2016; Mussoni-Mills, 2019; Velasco, 2019). Institutional bureaucracy and excessive centralization, which deprive implementers some autonomy, have also been identified as the other cultural factors that negatively affect the effectiveness of strategy implementation (Bounds, 2018; Gao, 2017; Hayati, 2018; Lund Strøm, 2018). Organisational leaders, therefore, have to tactfully manage resistance to change and promote change adaptation among employees, to facilitate the effectiveness of strategy execution.

2.6.8 Economic conditions are not favourable

Positive macroeconomic fundamentals are part of what creates a conducive environment for business. Where the economic conditions are not favourable, strategy formulation and implementation become a challenge (Akimova, 2017; Knotz, 2019; Shen, 2016). For example, hyperinflation, high-income tax regimes, high-interest rates on borrowing, foreign currency shortages, limited incentives to stimulate production and exports are some of the unfavourable macroeconomic conditions that militate against organisational performance (Antipi, 2019; Okolie, 2018; Radomska, 2016; Savall, 2017). Effective strategy formulation and implementation are

threatened under such conditions. Thus, managers have to navigate through the adverse economic conditions for their organisations to maintain a competitive edge and achieve their strategic goals (Bej, 2019; Haidai, 2020; Oliveira Neto, 2017).

2.6.9 Confusion over goals or expectations

Part of strategy formulation entails explicitly defining organisational goals so that the end picture of what the organisation seeks to achieve is clear to all employees and management (Danyliuk, 2019; Engert, 2016; Gagne, 2018; Glas, 2017). Failure to clearly define strategic goals or expectations can hinder effective implementation as those involved in the implementation process may not be clear of what is expected of them (Andrews, 2017; Desmidt, 2019; Obeidat, 2017; Raszkowski, 2019). The managers that are supposed to provide leadership for the implementation process will also lack adequate guidance on what to monitor if goals are not clearly defined (Gulbrandsen, 2019; Jawadi, 2016; Musawir, 2017; Strohhecker, 2016). This lack of clarity may end up resulting in confusion over organisational goals or unmet expectations as resources and efforts of implementers may be misdirected to non-strategic activities and unimportant goals.

2.6.10 Conflicting accountabilities

Clear segregation of duties, reporting lines, the definition of responsibilities and clarification of accountabilities are some of the organisational operational activities that impact the strategic planning process (Chopin, 2018; Nyland, 2015; Rajasekar, 2014; Rentor, 2017). Good organisational structure, which supports effective strategy implementation, clearly defines roles and responsibilities, have a clear chain of command, and also defines intra- and inter-departmental interaction and accountabilities (Ramli, 2017; Waweru, 2017). Lack of clarity in defining accountabilities among managers or functionaries within the organisation may lead to conflict, which will eventually hinder effective strategy execution (Mattei, 2015).

2.6.11 Environmental Uncertainty

The operating environment continues to be volatile, uncertain, complex and ambiguous, posing a threat to the effective implementation of the organisational strategy (Costantini, 2017; Naughton, 2019; Ramírez, 2016). While organisations analyse past and current trends in both the macro-and industry-specific environments to predict the future, environmental volatility and complexity continue to create uncertainty which makes effective strategy implementation a challenge (Huff, 2016; Parnell, 2018; Sabherwal, 2019). Some of the factors that compound environmental uncertainty include limited reliable market data, technological dynamism, political volatility, the

unpredictability of competitor moves and ecological environmental variabilities (Bendickson, 2018; Kafetzopoulos, 2019; Latan, 2018). Organisational leaders, therefore, have the challenge of minimizing the impact of environmental uncertainty on the effectiveness of strategy implementation, so that their organisations continue to create and maintain a competitive advantage in the market place (Arieftiara, 2019; Eker, 2019; Jeihoony, 2019).

2.6.12 Lack of effective coordination of strategic interventions

The strategy implementation process requires effective coordination of all the functional departments, strategic business units, branches and the firm's interface with its various external stakeholders (Engert, 2016; Gębczyńska, 2016). Lack of effective coordination of strategic interventions can negatively impact strategy implementation resulting in the firm losing its competitive advantage (Adam, 2019; Beer, 2000; Holmemo, 2016; Talib, 2011; Strohhecker, 2016). Thus organisational leaders need to develop the requisite capabilities to effectively coordinate all strategic interventions to ensure that the organisation retains its competitive edge and attains superior performance (Cadogan, 2016; Friesl, 2017; Mehra, 2016).

2.6.13 Poorly defined implementation tasks

Subsequent to formulating the organisation's strategy, it is critical that the requisite implementation tasks be clearly defined to guide the implementers (Gębczyńska, 2016; Hayati, 2018; Hu, 2017; Karimi-Shahanjarini, 2019). In addition, organisational leaders need to clearly articulate key performance indicators, which become standards against which performance is measured during the implementation process (Lampaki, 2018; Mohammadfam, 2017; Rodrigues, 2016; Sofiyabadi, 2016). Poorly defined implementation tasks can thus be a hindrance to effective strategy execution as the implementers will lack proper guidance, resulting in their actions not significantly contributing to the achievement of organisational goals (Ganguly, 2018; Hristov, 2019; Kaganski, 2017; Kucukaltan, 2016; Shohet, 2017).

2.6.14 Inadequate monitoring of implementation activities

Effective strategy implementation requires consistent monitoring and evaluation of the implementation activities (Bryson, 2018; Mbiti, 2015; Teeratansirikool, 2013; Yuliansyah, 2017). Organisational leaders should not assume that a well-formulated strategy will succeed without diligently checking whether the implementation interventions are producing the desired results. Instead, leaders should be deliberate about putting in place monitoring and evaluation systems that adequately supports the effective implementation of the strategy (Bugwanden, 2019; Guerra-

López, 2015; Mehralian, 2017; Moullin, 2017; Pollanen, 2017). Through effective strategy monitoring, management should continuously and systematically gather data on specific performance indicators for measurement of progress towards the achievement of objectives and effectiveness of resource utilisation. (Keror, 2017; Neumann, 2017). Where such monitoring is inadequate or non-existent, strategy execution may be negatively affected.

2.7 Definition and Scope of Organisational Performance

Organisations set goals and objectives as part of their strategy formulation, and their performance is a measure of the extent to which they achieve these set goals and objectives over time (Chen, 2016). High-performance organisations achieve the bulk of their set goals while low-performance organisations only achieve a few of their set goals. While there is no universally accepted definition of organizational performance, it refers to the actual output or results that an organization achieves in comparison to its set goals and objectives. Many variables can be considered in defining and measuring organizational performance and, traditionally, these include financial performance, product-market performance and shareholder return. In recent times organisational performance has also been measured concerning other variables such as employee stewardship, knowledge management, corporate social responsibility and real estate investment (García-Sánchez, 2017). Kaplan & Norton (2010) have proposed the categorization of variables that can be standardized and measured in determining organisational performance. Through their Balanced Score Card (BSC), organisational performance can be measured through financial, customer service, business processes, and learning and growth objectives. The combination of what managers and their respective teams accomplish towards achieving these organisational objectives is what constitutes organisational performance.

Organisational performance is influenced by a myriad of factors, some of which are external to the organisation while others are internal (Bakotić, 2016). External factors include competition, regulatory control, macro-economic forces, the political climate, socio-cultural influences, technological changes, and environmental. Internal factors include Information Technology (IT), Intellectual Capital (IC) (Smriti, 2018), motivation, organisational culture (Carlos Pinho, 2014), productivity, retention, and real estate investment.

2.8 Measurement of Organisational Performance

The measurement of organisational performance, which has generally been termed, “Performance Measurement (PM)” is a very critical aspect of strategic planning and ascertaining organisational

sustainability and growth. In strategic planning, organisations set objectives and Key Performance Indicators (KPIs), the latter being standards or yardsticks to measure the extent to which organisational objectives have been achieved or otherwise.

2.8.1 Financial Measures of Performance

Financial performance of firms has largely been measured by four major variables; market valuation, profitability, productivity and return on equity (Laisasikorn, 2019; Yuniningsih, 2018). Real estate investment has in recent times been considered as another significant variable in measuring a firm's financial performance. The sections below discuss the measures for the financial performance of firms.

2.8.1.1 Market Valuation

The market valuation is the systematic and analytical process of determining the price or value of an asset or firm at a given time. In estimating the value of a company, analysts may take into account such factors as the capital structure composition, future earnings forecasts, the market value of its assets, and the firm's management, among other metrics. (Alshehhi, 2018; Tripathi, 2018). A firm's open market value is indicative of the extent to which it is performing well or otherwise. Primarily, fundamental analysis is employed in market valuation of firms, while other different valuation models, for example, capital asset pricing model (CAPM), the dividend discount model (DDM), and economic value added (EVA) may be used (Alshehhi, 2018; Jordão, 2017; Tripathi, 2018; Vieira, 2019). The value of a firm can be measured in absolute terms, wherein we are considering its intrinsic value, or in relative terms, whereby we are comparing its value to the value of other firms. The higher the market value of a firm (both in absolute and relative terms), the better it is perceived to be performing.

2.8.1.2 Profitability

Profitability is the firm's capability to deploy its resources to generate revenue, which is in excess of its expenses. A firm's profitability can be measured by computing a number of financial metrics, or profitability ratios, that are designed to evaluate the business' ability to generate earnings relative to its revenue, operating costs, balance sheet assets, and shareholders' equity over a specific period (Fatihudin, 2018; Nuhiu, 2017; Ozkan, 2017). Profitability ratios are broadly categorised into margin ratios and return ratios. Margin ratios, such as gross margin, operating margin, profit before tax margin, and net profit margin, measure a firm's capability to convert sales into profit, at different cost levels (Batchimeg, 2017; Durrah, 2016; Prentice, 2016). Return

ratios, for example, return on assets, return on equity and return on investment, facilitate the measurement of the extent to which a firm generates returns for its shareholders (Ball, 2016; Martini, 2019; Naz, 2016). Profitability is closely associated with liquidity, the latter being commonly measured by liquidity ratios comprising current ratio, acid-test ratio and liquid ratio.

2.8.1.3 Productivity

This refers to the firm's level of efficiency in converting production inputs, such as labour and capital, into outputs. It is a critical element of economic growth and competitiveness, which is utilized in measuring not only firm performance but also in making macro-economic assessments (Kurniawan, 2017; Lundgren, 2017; Müller, 2018). At a national level, productivity is measured as a ratio of the gross domestic product to national labour hours. At the firm level, it is computed by measuring the units of production relative to employee labour hours or by measuring the firm's net sales relative to employee labour hours (Bandiera, 2020; Bender, 2018; Tanaka, 2019). Productivity growth constitutes an important element for modelling a firm's productive capacity, facilitates the measurement of capacity utilisation, determination of the firm's stage in the business cycle and becomes the basis for forecasting future economic growth (Jordão, 2013; Taouab, 2019; Xiu, 2017). In addition, production capacity is used to assess demand and inflationary pressures. Higher levels of productivity are indicative of high organisational performance. The greater the level of productivity the lower the cost of production per unit, the greater the scope for profitability for the firm.

2.8.1.4 Return on Equity

One of the major and primary objectives for the shareholder investing in any firm is so that they get a return on their investment. The performance of the firm to an investor is thus measured by the return on equity, a ratio which measures the company's capability to earn returns on the shareholders' equity investments (Laisasikorn, 2019; Martini, 2019; Nuhiu, 2017). An increase in the company's asset base, coupled with the generation of more returns with higher margins translates into equity growth for stockholders (Ozkan, 2017; Tripathi, 2018; Yuniningsih, 2018). Various studies have evaluated the impact of a number of variables such as job satisfaction (Bakotić, 2016; Katou, 2017; Shiu, 2010), intellectual capital efficiency (Chowdhury, 2019; Yusuf, 2013; Uadiale, 2011), board structure (Kılıç, 2016; Yasser, 2017), capital structure (Salim, 2012; Siddik, 2017) and sustainability reporting (Domingues, 2017; Shad, 2018) on firm performance as measured by return on equity. Other authors have however criticized the use of

return on equity as a measure of firm performance as flawed citing a weak linear relationship between certain performance measures tested and the return on shareholders' equity.

2.8.1.5 Real Estate Investment

One of the indicators of good firm performance is its creation of capacity to invest in real estate. Acquisition of real estate has a number of financial benefits to the firm which include strengthening of the balance sheet, reduction in operational costs as rentals are eliminated from the firm's overheads and generation of rental income where the firm has excess space to let out to third parties (Abdul Mutalib, 2018). Generally, real estate in one of the few assets that appreciate in value over time, creating scope for an accumulation of revaluation reserves and growth of the shareholders' equity (Heywood, 2013; Onyuma, 2020; Zuñiga-Collazos, 2019). Other intangible benefits that accrue from real estate investment include good corporate image, goodwill, investor confidence, increased employee satisfaction, improved labour productivity, good market perception that the firm has sound establishment as a going concern and is 'here to stay' (Voordt, 2018; Waldron, 2018). Real estate investment has in recent times, invariably, become an important measure of an organisation's performance (McAllister, 2020; Sedeaq, 2018).

2.8.2 Non-Financial Measures of Performance

According to Kaplan and Norton (2010), non-financial measurement of a firm's performance can be achieved through analysis of three broad categories of variables; Customer Service/ Customer Relationship Management, Business Processes, and Organisational Learning and Growth. Other authors (Galant, 2017) have also suggested Corporate Social Responsibility (CSR) as another variable for measuring the non-financial performance of a firm. These variables are discussed below.

2.8.2.1 Customer Service/ Customer Relationship Management

Customer relationship management is a qualitative variable for measuring firm performance that can translate into revenue and profitability growth if the company deploys its strategic capabilities to attract and retain customers (Rahimi, 2017; Soltani, 2018). In addition to attraction and retention of customers, strategic customer relationship management should also translate into increased consumption of the firm's products and services by target customers, generating the desired revenues and profit margins (Jeong, 2014; Rodriguez, 2015; Wang, 2017). The quality of customer service and management of relationships can thus be an important variable in measuring organisational performance. Customers that are satisfied with product quality and service rendered

communicate that through repeat business and referral of other customers to the firm, leading to growth in sales, creating scope for greater profitability and sustainable organisational growth (Bhat, 2016; Navimipour, 2016; Osei, 2017; Valmohammadi, 2017).

2.8.2.2 Business Processes

Organisational performance can be measured through the efficiency, effectiveness and sustainability with which the firm delivers products or services to its customers (Gallotta, 2016; Khan, 2018; Maletič, 2016). Efficiency in the conversion of inputs into outputs, transaction completion time, delivery lead time, query resolution turnaround time, responsiveness to inquiries, and effectiveness of communication to customers are some of the business process variables against which organisational performance can be measured (Pradabwong, 2017; Schönig, 2016). Customers ordinarily need efficiency, convenience, security, and a conducive ambience for business, which are all facets of how an organisation delivers goods and services to its customers (Beneke, 2016; Kalinowski, 2016; Salehzadeh, 2017). Standardisation and certification of business processes were found to have a positive and significant effect on organisational performance, where the implementation thereof has been executed with sincerity and deliberate intent to improve the customer experience (Alsyouf, 2018; Kamble, 2020; Meduoye, 2019). In this digital age, some organisations have successfully deployed information communication technologies to improve business processes and create a sustainable competitive advantage (Shah, 2020).

2.8.2.3 Organisational Learning and Growth.

In this information and technology age, learning organisations are growing organisations (Beneke, 2016; Kuo, 2019; Tibbs, 2016; Zand, 2019). Organisations that encourage and support their employees to engage in continuous personal development; acquisition and management of new knowledge, effective deployment of skills, competencies and demonstration of requisite attitudes, are bound to perform better than those that remain indifferent or stifle the learning and growth of employees (Ngoc-Tan, 2019; Owusu, 2017). Promotion and support of employee learning translate not only into the employees' growth and development but also into organisational growth and development (Zuñiga-Collazos, 2020). Empowered employees tend to be more proactive, innovative, continuously engage in research and development of new products and are prone to offer quality service to customers, with a better understanding of the value of a customer to the organisation (Baird, 2018; Jyoti, 2017; Khalique, 2017; Meduoye, 2019). Learning and growth are critical not only for lower-level employees but also for middle and senior management, so that the learning culture permeates throughout the whole organisational fabric to drive superior

performance (Akrofi, 2016; Jaoua, 2016). Learning orientation has found to have a significant positive effect on organisational performance (Kharabsheh, 2017). Organisational learning and growth thus become a very critical variable in measuring organisational performance.

2.8.2.4 Corporate Social Responsibility (CSR)

Organisations exist in and are supported by communities and it has become almost a natural requirement that these organisations give back to the communities that support their sustainable existence (Galant, 2017; Loosemore, 2017; Mahmoud, 2017; Moneva, 2020). Communities normally have needs, which range from schools, health facilities, road infrastructure, disadvantaged families, and are sometimes struck by disasters that need rehabilitation of destroyed infrastructure and/or relief in the form of food and other basic requirements. Organisations that practise good corporate social responsibility are active in meeting some of these community needs as and when they arise (Blasi, 2018; Loosemore, 2016; Petrenko, 2016; Yuen, 2018). CSR has thus in recent times become a measure of organisational performance. The question has, however, been raised whether CSR is entirely philanthropic or it is a marketing strategy. Either way, organisational performance can now be evaluated by the extent to which a firm practices CSR (Abbas, 2020; Reverte, 2016).

2.9 Definition and Scope of SOE performance

Primarily, SOEs have been established by governments to ensure the consistent and affordable supply of various public goods and services, control of certain strategic national assets and revenue generation for the fiscus (OECD, 2018; World Bank, 2014). It is against these three broad objectives that the performance of SOEs is measured. Those SOEs that are established to provide public goods and services such as transport, energy, health facilities, water and sewage, should not fail the citizenry in providing such goods and services according to their respective mandates. Where an SOE has been established for the purposes of controlling certain strategic assets such as mining resources, such an SOE should execute that mandate judiciously. Revenue generation for the fiscus is very critical for sustaining government operations and as such those SOEs that are mandated to focus on revenue generation ought to fulfil their purpose.

2.10 Measurement of SOE performance

Like most organisations, the measurement of SOE performance also takes the form of financial and non-financial measures. It is important to measure the market value, profitability, productivity and return on equity for SOEs and these financial measures reflect the sustainability of these

entities. Profitability may be an exception in those SOEs that are established to provide essential services to the country's citizens, while those SOEs that are profit-oriented are no exception. The non-financial measures of performance such as customer service/ customer relationship management, business processes, organisational learning and growth, and corporate social responsibility are as important in SOEs as they are in private organisations.

2.11 Importance of SOE Performance

2.11.1 SOE Performance and National Economic Development

In most economies, SOEs have been major drivers of national economic growth and development. SOEs continue to grow in economic development globally and to date, they constitute over 20% of the world's largest enterprises (OECD, 2018; Sheffield, 2013). Development of infrastructure such as rail, roads and airport terminals in most countries is undertaken by SOEs and such infrastructure is crucial for facilitating economic growth and development (Dickson, 2016; Heo, 2018; Shidarta, 2020; Wacker, 2017). The measurement of SOE performance therefore becomes very critical given the important role they play in the economy.

2.11.2 SOE Performance and Revenue Generation for the Fiscus

For most governments, revenue generated from SOEs is the second largest, following tax revenue. This revenue is very important for sustaining government operations and ensuring that the government is able to provide critical goods and services to its citizens (Bajo, 2018; Botlhale, 2020; Muin, 2020). The importance of measuring of SOE performance can therefore not be overemphasized. Corporate governance, financial management and profitability in SOEs have thus attracted a lot of interest and debate over the years, given the importance of revenue generation and its prudent utilisation in meeting government expenditure and the needs of its citizens among other key stakeholders (Mazikana, 2019; Shidarta, 2020; Zheng X. , 2018).

2.11.3 SOE Performance and Provision of Critical Goods and Services

Most SOEs are established by governments, primarily to ensure that certain utility goods and services are provided to the citizens without fail. The provision of water, electricity, health services, and affordable education in most countries is undertaken by SOEs (Ho, 2019; Soe, 2018; Stephenson, 2016; Wu, 2019). Given the importance of the provision of such goods and services, SOE performance should be continuously measured so that at no point should the citizenry suffer lack of such goods and services (Dickson, 2016; Huat, 2016; Kowalski, 2013).

2.11.4 SOE Performance and Control of National Strategic Resources

Access to and utilization of certain strategic resources in most countries is usually confined to SOEs. Most governments establish SOEs for the purposes of controlling, exploiting and/or distribution of strategic resources such as minerals, grain and other national infrastructure that ordinarily would not attract private sector investment (Greenblott, 2019; Hong, 2017; Qian, 2018). The control of these national strategic assets is also meant to curb excessive exploitation, especially by foreign investors, with little or no benefit to the locals. Information in the digital age has become a very strategic resource and governments the world over endeavour to control that resource to protect themselves from cyber wars economically and territorially (Bebber, 2017; Norris, 2016; Rasmussen, 2018).

In view of the foregoing, it is important that the strategic planning capabilities of SOEs be evaluated against the purpose for which they are established, their absolute and relative performance.

2.12 Development of research hypotheses and conceptual framework

The research hypotheses for this study are developed below:

2.12.1 The effect of environmental scanning capabilities on organisational performance

Extant literature has highlighted the importance of environmental scanning in setting the foundation for effective strategy formulation and creating competitive advantage. The understanding of both internal and external environmental factors (Abu Amuna, 2017; Cao, 2019; Lotayif, 2018) and various competitive forces (Green, 2018; Hin, 2012; Pryor, 2019; Robinson, 2017) is critical in firm performance. Various analysis tools such as the SWOT analysis, PESTLE analysis and Porter's Five Forces Model have been utilised in scanning the environment as organisations seek to understand their operating environment and the impact of the environmental factors on their performance (Bryson, 2018; Peter, 2019; Wheelen, 2012). A number of studies that have been carried out indicate that there is a significant relationship between environmental scanning and firm performance (Agu, 2019; Lotayif, 2018; West, 1988; Maswili, 2019).

In a survey of 132 Chief Executive Officers in the United Kingdom, the study confirmed that there is a positive relationship between environmental scanning and the performance of high tech small to medium enterprises (Karami, 2008). Another study of two Nigerian companies; Nestle Nigeria Plc and Cadbury Nigeria Plc indicated that the evaluation of external environmental forces through

environmental scanning leads to organisational productivity and profitability as organisations can strategically position themselves to seize opportunities and avoid threats (Babatunde, 2008). The impact of environmental scanning has also been studied on bank performance in Nigerian banks using a sample of 75 bank executives and the results indicated that those banks that carried out environmental scanning out-performed those that did not (Ojo, 2008). The same study also indicated that part of the reasons why certain banks had folded up was because they had failed to effectively scan their operating environment. Another study focused on differences among companies classified as prospector, analyzer and defender, in scanning practices and information utilisation. The major findings indicated that prospectors scan data from competitors, focusing on technological aspects and relying more on written and internal sources of information (de Lorenzi Cancellier, 2014). Significant relationships have also been confirmed to exist between performance, as measured by return on equity, and various aspects of environmental scanning such as interest in scanning, scanning frequency, sources of scanning and obstacles to scanning (Lotayif, 2018). This study involved 292 United Arab Emirates (UAE) executives and the findings also revealed that business organisations in UAE were more proactive and consistent in scanning the environment compared to the traditional reactive approach to environmental scanning. Based on this empirical literature, it is hypothesised that:

> H_{1a}: Environmental scanning capabilities have a positive effect on the performance of SOEs

2.12.2 The effect of strategy formulation capabilities on organisational performance

In strategy formulation, management crafts the organization's strategic vision and mission, core values and objectives. Through vision casting, strategy formulation, paints a picture of the preferred future of the organisation and guides the prioritization of resources towards those activities that most significantly contribute towards the achievement of organisational goals (Thompson et al, 2021; Wheelen, 2012) In addition, key result areas, performance measurement standards and key performance indicators are also developed for measuring the achievement of organisational objectives. Strategy formulation also entails the process of developing various possible alternatives and selecting the perceived best alternative(s) for achieving organisation objectives (Bryson, 2018; Wheelen, 2012). Effective strategy formulation has thus been confirmed to have positive effect on organisational performance as it clarifies an organisation's strategic intent, guides resource allocation, and facilitates the harnessing of competencies for innovation

that creates competitive advantage for the organisation (Bryson, 2018; Nyamwanza, 2013; O'Shannassy, 2016).

In a case study of one of the global information technology giants, IBM, the researchers ascribe the revival and growth of the company's market capitalization from $30 billion in 1993 to $173 billion in 2007 to dynamic capabilities and management's astute formulation and implementation of strategies to regain and grow lost market share (Harreld, 2007). In their conclusion, Harreld *et al* (2007) assert that through a quantitative empirical study carried out on 372 European companies, it was established that organisational capabilities have a mediating role on the relationship between middle-level managers and firm performance (Ouakouak, 2014). The results from a study in Indonesia, involving 258 respondents from small to medium enterprises in the food industry, indicated that innovation a strong positive impact on competitive advantage. The researcher concluded that high leadership orientation leads to greater competitive advantage if mediated by high levels of innovation (Samsir, 2018). This reinforces the earlier assertion from the literature that strategic leaders with dynamic capabilities, which include the drive for innovation, can significantly contribute to effective strategy formulation, which in turn leads to competitive advantage and superior organisational performance. A multiple case study of 20 Danish firms operating offshore wind farms for power generation also confirmed the importance of dynamic capabilities in creating competitive advantage, with particular emphasis on collaboration among peer operators (Brink, 2019). A more recent study was carried out, wherein a meta-analysis was performed on 43 empirical studies focusing on strategy–performance relationships. The findings were that the formal formulation of strategies had a positive influence on organisational performance (Borrero, 2020). While appreciating the value of emergent strategies in light of the volatile environment, the study also concluded that rational strategy formulation had greater effectiveness compared to reflexive strategies, particularly in more stable environments. All these studies underscore the importance and positive impact of effective strategy formulation on organisational performance. The acquisition and continuous improvement of dynamic capabilities for strategy formulation can thus not be over-emphasised. It is thus hypothesised that:

H_{1b}: Strategy formulation capabilities positively influences the performance of SOEs

2.12.3 The effect of strategy implementation capabilities on organisational performance

Strategy implementation is critical in turning the organization's plans into tangible goods and value-creating services, which contribute towards superior organisation performance

(Brinkschröder, 2014; Speculand, 2014). Without effective implementation, plans remain unfulfilled aspirations and organisational performance is negatively affected (Cândido, 2015; Hourani; 2017). Studies have been carried out that confirmed the positive effect of strategy implementation on organisational performance. Effective strategy implementation distinguishes high performance organisations from other organisations that carry out the strategic planning process as routine (Hourani, 2017; Pollastri, 2020; Scaccia, 2015; Tabak, 2012). It is through incisive implementation that certain organisations create competitive edge over other players within the same industry. Various studies have been carried out affirming the significant positive impact that effective strategy implementation has on organisational performance (Charumbira, 2014; Mapetere, 2016; Mubarak, 2019; Nyamwanza, 2013; Olaka, 2017).

In a study on strategic plan quality, implementation capability, and firm performance, the researchers established that banks that had high-quality strategic plans and high implementation capabilities performed significantly better than those banks that had low-quality strategic plans and low implementation capability (Hahn, 2010). Another study involving 91 managers from Italian companies revealed the importance of strategy maps and balanced scorecards as valuable instruments in improving the effectiveness of strategy implementation (Lucianetti, 2010). In a multiple case study involving 8 SMEs in Zimbabwe, the findings indicated that there were neither forward nor backward linkages between strategy formulation and strategy implementation, which resulted in poor organisational performance (Nyamwanza, 2013). In another study that focused on the effective implementation of marketing strategies on the performance of private hospitals in Australia, the findings indicated that high-performance organisations were those that (1) made strategic changes to the organization's structure; (2) effectively communicated to employees the nature, timing and modus operandi of the strategies to be implemented; (3) incentivised employees for effective strategy implementation, and (4) appointed employees responsible and accountable for implementing these strategies (Ogunmokun, 2005). The results from a study involving 172 Slovenian companies indicated that the greatest obstacle to effective strategy implementation is poor leadership (Tomac, 2010). Findings from the same study also revealed that reluctance by employees to share their knowledge also hindered effective implementation, while the adaptation of the organisational structure to a chosen strategy during the implementation process had a positive impact on organisational performance. In another study carried out to identify the determinants of strategic success or failure in Zimbabwean profit and non-profit organisations, the findings reflected that there was a high rate of failure among these organisations to effectively implement a strategy. The major cause of strategic failure was the inability to develop the requisite

distinctive competences and resource capabilities for effective strategy implementation (Charumbira, 2014). Other studies have also drawn similar conclusions (Mapetere, 2016; Mubarak, 2019), reinforcing the importance of strategic leadership to effective strategy implementation and organisational performance. A study on commercial banks in Kenya established that there is a significant positive relationship between effective strategy implementation and predominantly two components of strategic leadership, that is, determining strategic direction and establishing balanced organisational controls (Olaka, 2017). It is thus posited that:

> H_{1c}: Strategy implementation capabilities have a positive effect on the performance of SOEs.

2.12.4 The effect of monitoring and evaluation capabilities on organisational performance

Monitoring and evaluating the implementation of strategy enhances organisational performance (Moullin, 2017). Organisations need to continuously measure actual performance against standard performance to ensure that organisational objectives are met and it is through monitoring and evaluation that performance is measured and enhanced (Keror, 2017; Neumann, 2017; Pollanen, 2017). Strategy monitoring enhances accountability and effectiveness of resource utilization, leading to continuous improvement in performance (Bugwanden, 2019; Guerra-López, 2015; Mehralian, 2017). Various studies have evaluated the effect of monitoring and evaluation on organisational performance (Baird, 2017; Hillman, 2003; Mehralian, 2017; Mbiti, 2015; Pollanen, 2017; Teeratansirikool, 2013; Yuliansyah, 2017).

One of the studies, on 101 listed companies in Thailand, focused on the mediating role of performance measurement on the relationship between competitive strategies and firm performance (Teeratansirikool, 2013). The findings were that various competitive strategies have a significant and positive influence on organisation performance. In another study, the board of directors was found to play a crucial role in monitoring and evaluating the effectiveness of strategy implementation (Hillman, 2003). Strategy monitoring and evaluation were also found to have a significant and positive impact on the performance of public entities in a case study that was carried out on the Kenya Meat Commission (Mbiti, 2015). In a study of 800 Australian firms, the research findings indicated that the utilisation of multidimensional performance measures positively affects the effectiveness of strategy performance measurement systems (Baird, 2017). The use of the Total Quality Management (TQM) model can positively and significantly influence

the measurement of organisational performance through the Balanced Score Card (BSC) approach (Mehralian, 2017), in a study of the 30 largest pharmaceutical companies in Iran. Findings from another study involving 157 managers from financial institutions in Indonesia indicated that strategy has a mediating effect on the relationship between strategic performance measurement systems and organisational performance (Yuliansyah, 2017). The researchers thus concluded that for performance measurement systems to be effective, there is a need to develop them in conjunction with the organisation's business strategies. These findings are corroborated by similar findings from another study involving 143 senior administrators from Canadian public organisations, which established that strategic performance measures of efficiency and effectiveness are affirmatively associated with organisational performance (Pollanen, 2017). This empirical evidence thus provides a basis for hypothesising that:

> H_{1d}: Strategy monitoring and evaluation capabilities have a positive effect on the performance of SOEs.

2.12.5 The effect of strategy control capabilities on organisational performance

Strategic control improves organisational performance through eliminating deviations from the strategic path and ascertaining that there is consistent alignment to the set performance standards (Hosseini, 2018; Kamala, 2019; Maresch, 2016). Pratistha (2016) asserts that there is close complementarity between strategy monitoring and evaluation, and strategic control, and the effective application of both contribute towards the improvement of organisational performance. Strategic control also entails creating competitive advantage through the establishment of certain strategic control points in the value chain such as strategic distribution points, information, superior production capacity or technologies and raw material sources (Cancino, 2017; Putsis, 2020), which has a positive effect on organisational performance (Agostini, 2017; Chen, 2017; Hussain, 2019; Putsis, 2020). The relationship between strategic control and organisational performance has been studied by various scholars (Agostini, 2017; Cancino, 2017; Elbanna, 2016; Lin, 2017; Nikzat, 2019; Nuhu, 2019; Putsis, 2020; Seifzadeh, 2019).

In a study on public sector organisations in Australia, which focused on the relationship between strategic control and organisational performance, the findings indicate that dynamic capabilities (specifically strategic flexibility and employee empowerment) have a mediating effect on the relationship between interactive approaches to management control and organisational performance and change management (Nuhu, 2019). Another study that was carried out on 142

Iranian corporations and 1,822 of their subsidiaries had similar findings. The authors established that a good balance between strategic and financial controls, with more emphasis on strategic controls, resulted in an increase in both financial and market performance (Seifzadeh, 2019). Laxity in strategic control with excessive autonomy being given to lower-level managers has also been found to negatively affect effective strategy implementation and organisational performance. This was demonstrated through the analysis of data from 175 four- and five-star hotels located in the Gulf Cooperation Council (GCC) countries (Elbanna, 2016). In a case study of the Audit institute of social security organisation in Iran, the research findings also supported the notion that managers need to pay greater attention to strategic control for effective implementation of strategy and improved organisational performance (Nikzat, 2019). Other studies have, however, established that strategic control has a significant negative impact on the performance of new business ventures. For example, this was the case in a study of 83 new ventures in China, in which established firms had some equity investments (Lin, 2017). The same study, however, established that there is a significant positive relationship between operational controls and the performance of new ventures. It is therefore hypothesised that:

H_{1e}: Strategy control capabilities have a positive effect on the performance of SOEs

2.12.6 The combined effect of strategic capabilities on organisational performance

The combined effect of all the strategic planning capabilities; environmental scanning, strategy formulation, implementation, monitoring, evaluation and control, yields positive organisational performance. Extant literature confirms that strategic planning capabilities collectively have a positive impact on organisational performance (Fahed-Sreih, 2017; Gaturu, 2017; Hughes, 2021; Muthuveloo, 2017; Taouab, 2019). Bryson etal. (2018) assert that strategic planning helps organisations in achieving goal alignment, business continuity, and improvement of organisational performance. The effective execution of various strategic planning interventions including goal formulation, crystalisation and internalization, dynamic capabilities, and implementation has been proven to significantly contribute to performance improvement in organisations (Gagne, 2018). This empirical evidence thus provides a basis for hypothesising that:

H_2: Strategic planning capabilities positively influence SOE performance

2.12.7 The moderating effect of environmental factors on the relationship between strategic planning capabilities and organisational performance

There is empirical evidence that political, economic, socio-cultural, technological, legal and environmental factors have a moderating effect on the relationship between the various strategic planning capabilities and organisational performance (Adeoye, 2012; Chen, 2014; Llorca, 2016). The macroeconomic environment continues to be volatile, uncertain, complex and ambiguous (Atan, 2018; Ibrahim, 2016; Ringov, 2017; Wang, 2012), and these environmental characteristics influence the extent to which managers can apply their strategic planning capabilities in improving organisational performance (Alexander, 2018; Babatunde, 2008; Elbanna, 2016). Political factors (Guo, 2018; Sun, 2012), economic factors (Bondarenko, 2017; Dixit, 2019; McLean, 2017; Wright, 2019), socio-cultural factors (Adeoye, 2012; Llorca, 2016), technology (Chen, 2017), legal factors (McLean, 2017; Sun, 2012; Wright, 2019) and environmental (ecological) factors (Kirchoff, 2016; Lee, 2015; Llorca, 2016) have been ascertained through various studies that they have a moderating effect on the relationship between the strategic planning capabilities and organisational performance.

In a study of Chinese firms in which data was gathered from 214 IT and business executives, the results indicated that the relationship between IT capability and firm performance is mediated by business process agility (Chen, 2014). The study further reflected that the impact of IT capability is weakened by environmental hostility on one hand while on the other hand environmental complexity actually strengthens the impact of IT on organisational performance. The external business environment has also been confirmed to have an impact on organisational performance, measured by such variables as effectiveness, efficiency, sales increase and corporate goal achievement, through a study involving three Nigerian companies in the Food and Beverage Industry (Adeoye, 2012). In another study of 941 publicly-traded manufacturing firms in the United States, the results showed that engaging in environmental management practices (EMPs) had a positive, though marginal, impact on organisational performance (Lucas, 2016). An analysis of data collected from 195 Chinese firms revealed the mediating role of institutional support and institutional entrepreneurial opportunity on the relationship between firm managers' political ties and organisational performance (Guo, 2018). Analysis of the foregoing theoretical literature and empirical evidence on the impact of environmental factors on organisational performance points to the necessity for managers to regularly analyse their external business environment and continuously develop the requisite capabilities to remain relevant ineffective strategy formulation, implementation, monitoring, evaluation and control. It is thus hypothesised that:

H_3: Macro environmental factors have a moderating effect on the relationship between strategic planning capabilities and SOE performance

Based on these hypothesized relationships, the following conceptual framework is proposed for the study.

2.12.7 Conceptual Framework

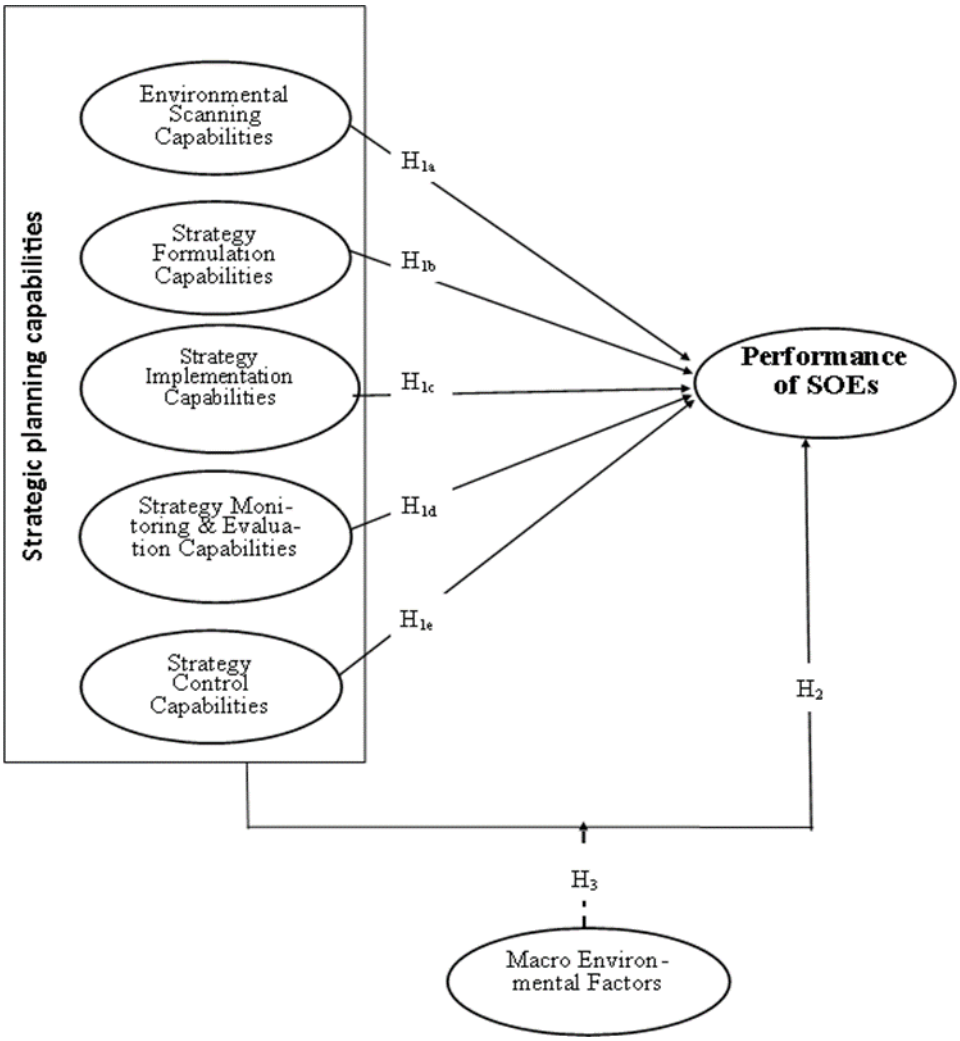

Figure 5: Conceptual Framework

Source: Author's Diagram; derived from Literature

2.13 Chapter summary

This chapter reviewed the literature on strategic planning overview, the definition of strategic planning capabilities, the role of strategic planning capabilities in the performance of SOEs, and

the moderating effect of environmental factors on the relationship between strategic planning capabilities and SOE performance. Literature on the major theories underpinning the study; dynamic capabilities theory, resource-based view, stakeholder theory and open systems theory was also reviewed. In addition, the chapter covered strategic planning success factors, challenges in strategic planning, measurement of organisational performance in general and the importance of SOE performance. The importance of SOE performance in national economic growth and development, contribution to revenue generation for the fiscus, provision of public goods and services and control of national strategic assets and infrastructure was deliberated on in this chapter. Empirical literature on the effect of strategic planning capabilities on organisational performance, and the moderating effect of environmental factors of the relationship between strategic planning capabilities and organisational performance was reviewed, creating a basis for the formulation of hypotheses and the development of a conceptual framework for the study. The following chapter focuses on the research methodology for the study.

CHAPTER THREE
RESEARCH METHODOLOGY

3.0 Introduction

In the previous chapter, the theoretical foundations of this study were discussed; the strategic planning capabilities, the factors influencing the effective implementation of the strategy, the measurement of organizational effectiveness in general and the importance of the performance of state-owned enterprises. This chapter focuses on research methodology; research philosophy, strategy, and design. Grounded research is based on fundamental philosophical foundations and paradigms that determine what is acceptable as quality research (Cresswell, 2014; Rubin, 2016; Siponen, 2018), hence the emphasis on different philosophies and the definition of the most suitable for this study. The philosophy of research is important because it provides a context within which certain phenomena are investigated, and provides a basis for the analysis and interpretation of research results. This chapter focuses on the research intent of this study, based on the philosophical foundations and paradigm of this study. The development of knowledge and the development of solutions to the identified problems should also be based on appropriate research methods, therefore, this chapter focuses on methods that were considered appropriate for this study. In addition, this chapter discusses the research population from which the study sample was obtained, the sample size and the sampling method. Research tools, data collection procedures, data analysis, interpretation and presentation, reliability, validity and ethical considerations are also discussed in this chapter, relating them with the paradigm on which the research is based.

3.1 Research Philosophy

Research philosophy entails the conception and development of knowledge, and the researcher's assumptions about his/her view of the world (Ryan, 2018; Saunders etal, 20016; Siponen, 2018). Research philosophies are therefore, generally accepted scientific paradigms that guide the manner in which research is conducted. At the core of these philosophical approaches are five critical elements that define; 1) how reality is viewed by the researcher (ontology), 2) the way in which knowledge is conceived and that which constitutes 'acceptable knowledge' in a particular field of study (epistemology), 3) the values and roles played by the research process (axiology), 4) the definition of processes that guide the execution of scientifically accepted research (methodology), and 5) the criteria through which the quality of research can be justified (rigor) (Hothersall, 2019; Park, 2020; Ryan, 2018). Traditionally, research paradigms have predominantly taken either a positivist or interpretivist approach, which other researchers have in recent times, regarded as two extremes of a continuum; giving birth to the post-positivism paradigm (Corry, 2018; Fuchs, 2017).

The positivist philosophy holds that fundamentally, knowledge is a function of natural phenomena and the properties and relations of these phenomena can only be ascertained through empirical science (Hasan, 2014; Park, 2020; Ryan, 2018; Siponen, 2018) This paradigm values objectivity, proving or disproving hypotheses, and favours the quantitative analysis of data; applying various statistical analysis tools such as analysis of variance (ANOVA), T-tests, correlation, regression, Chi-square and structural equation modelling (Hammersley, 2013; Ryan, 2018; Shields, 2018). On the other hand, the interpretivist ideology asserts that reality is subjective; dependent on personal perceptions, experiences and feelings (Howell, 2013; Thanh, 2015; Wilson, 2015). With this paradigm, data analysis is largely qualitative, taking the forms of thematic analysis, content analysis, cross-case comparison, among others (Dean, 2018; McChesney, 2019; Packard, 2017; Thanh, 2015). The post-positivist approach is on neither extreme as those that ascribe to it contend that both quantitative and qualitative research methods can be deployed simultaneously in the same study, emphasising on what is practically usable for the nature of data to be analysed for a particular study (Clarke, 2019; Hathcoat, 2017). Business settings are complex, unique and dynamic, being functions of various circumstances and individual behaviours, collectively influencing firm behaviours and performance from time to time. These characteristics present challenges in confining the analysis and interpretation of organisational activities to limited generalisations as proposed by the positivist philosopher (Corry, 2018; Hasan, 2014). The interpretivist perspectives have thus been incorporated for analyzing these phenomena in business management, particularly in strategic management and other behavioural sciences influencing organisational performance (Saunders etal, 2016; Wertz, 2016). The research philosophy adopted for this study is therefore, pragmatism, which focuses on the evaluation of the extent to which theories or beliefs are practically applied or implemented (Fox, 2018; Morgan, 2014). Pragmatism is pluralistic in nature, considers the practical implications of one's conceptions or interpretation of reality (Gravetter, 2009; Morgan, 2014) and penetrates across the methodological boundaries in search of what can effectively answer a particular research problem (Clarke, 2019; Savin-Baden, 2013; White, 2013). It is a relevant and practical paradigm, particularly for the aspects of organizational processes that require qualitative research. Pragmatism focuses on the interrelationships between knowledge, experience and application of knowledge, what is regarded as usable knowledge and considers research as an experiential engagement (Farjoun, 2015; Kelly, 2020; Morgan, 2014). The pragmatism paradigm was thus adopted for this study as it blends both the quantitative and qualitative research methods; bringing in a complementarity that offsets the weaknesses of both methods, while capitalising on the synergistic effects of the strengths of these methods (Hathcoat, 2017; Scott, 2016; Shields, 2018). The paradigm exposes the adoption of

research methods that are practically relevant for gathering and analysing the requisite data for the phenomenon under study and as such this is what informed the choice of the mixed methods approach. Certain data, for example financial measures of organisational performance, are best analysed through quantitative methods, while other non-financial performance measures such as business processes, customer relationship management, corporate social responsibility, and learning and growth are analysed more meaningfully through qualitative means.

3.2 Research Strategy

This research took the form of a mixed-methods research as opposed to either a purely qualitative or purely quantitative research design (Creswell, 2009; Gravetter, 2009; Hendren, 2018; Molina-Azorin, 2016). Creswell (ibid) espouses the view that the mixed methods approach combines both qualitative and quantitative approaches. Application of mixed methods approach to business research is value-adding as results obtained from the complementarity of methods enriches the researchers' and practitioners' appreciation of business challenges and the solutions thereto (Hendren, 2018; Molina-Azorin, 2016). Researchers have of late become more convinced that mixed methods research designs significantly contribute towards the improvement of the quality of research evidence and development of new knowledge (Hendren, 2018; Maor, 2016; Newman, 2016; Raimondo, 2017). It is more than simply collecting and analysing both kinds of data but involves the application of both approaches in parallel in order to strengthen the study in comparison to using either the qualitative or quantitative research design in isolation. According to (Gravetter, 2009), quantitative research is based on measuring variables for individual participants to obtain scores that are normally assigned numerical values, which are then subjected to statistical analysis for summary and interpretation. They also define qualitative research as an approach based on making observations that are summarized and interpreted in a narrative report. The researcher has therefore chosen the mixed-method approach for this study considering that there are certain phenomena that would need to be quantified, while other aspects of the study need to be summarized and interpreted in a narrative approach (Almalki, 2016; Maxwell, 2016). Qualitative methods are instrumental in exploring and acquiring in-depth comprehension of phenomena while quantitative methods are employed to test and confirm hypotheses, based on the conceptual model, as highlighted in Chapter 2 of this study, in order to get a broader understanding of the variables that are perceived to influence and reflect successful organisational performance (Palinkas, 2015).

3.3 Research Design

A research design is a means of ascertaining that scientific inquiry has been executed in a study, giving confidence that the study findings are valid, reliable and reflective of the reality on the ground (Rahi, 2017). A research design enables the researcher to achieve the purpose of his study and ensures that data collection is completed within the scheduled time frame utilising the available resources (Abutabenjeh, 2018; Cooper, 2014; Schoonenboom, 2017; Sileyew, 2020; Tobi, 2018). In this study, the researcher followed a cross-sectional survey research design in collecting data from target respondents. A cross sectional survey can be used to collect data from a particular population to establish the status quo of that population regarding certain phenomena under study. Check and Schutt (2012) define survey research as the assemblage of information from a sample of individuals through their responses to questions. It is used to gather data from a population to establish the current situation of that population with regard to some variables. The survey method is effective in collecting large quantities of data from over a period of time, so it provides a portrait of what is happening in the population at that particular time (Bhandari, 2016; Cooper, 2014; Rahi, 2017; Tobi, 2018). In this type of survey study design, an entire population or subset is selected and answered questions are collected from the individuals who make up the sample data (Omair, 2012; Schoonenboom, 2017). Cross-sectional studies can be used to investigate the relationship between variables (Bryman, 2012; Nishina, 2018; Shields, 2018). In this study, the researcher was investigating the relationship between strategic planning capabilities and organisational performance within SOEs. In cross-sectional survey design, there are three forms of investigation: descriptive, exploratory and explanatory. This study combines cross-sectional descriptive and explanatory survey research designs.

The cross-sectional survey design systematically describes the characteristics of a given population, accurately observes and documents certain phenomena as they occur (Omair, 2012). Surveys also facilitate the discovery of new meaning and the answering of various questions based on current events. Correlation enabled the researcher to test relationships existing among dependent and independent variables in the study. Both cross-sectional and correlational approaches facilitated the capturing of the study population's characteristics and quantitative testing of hypotheses.

Cross-sectional survey research is designed to quantitatively or qualitatively describe the characteristics of the population and investigate the relationship between variables (Bryman, 2012). One of the major aims of this study is to describe the strategic planning capabilities of the

managers in state-owned enterprises in Zimbabwe. Description is very important because it greatly improves our understanding of individuals, groups and society. When applied to the current study, descriptive research can help expand the understanding of the various strategic planning capabilities and the concept of organisational performance organization and its behavioral tendencies and performance (Omair, 2012; Schoonenboom, 2017). In addition, the description of concepts reveals and confirms the existence of social, political and economic problems, challenges existing assumptions about the situation, and ultimately leads to appropriate remedial action where challenges exist, particularly in the operations of organisations (Alexander, 2015; Saunders etal, 2016). In view of these arguments of descriptive research, this study uses a cross-section descriptive survey research design to enhance the understanding of strategic planning capabilities and organisational performance as they relate to state-owned enterprises, within the Zimbabwean context.

Cross-sectional survey research helps in answering the question "why?" concerning a phenomenon under study as it gives a reason or explanation for the occurrence of a particular phenomenon occurs (Alexander, 2015; Bryman, 2012; Saunders etal, 2016). Applied to this study, explanatory research sought to identify the independent variables (strategic planning capabilities) and explaining the effect they had on the dependent variable (organisational performance). The use of cross-sectional descriptive and explanatory survey design is in line with the pragmatism research paradigm which was adopted for this study.

Cross-sectional survey design was chosen because it facilitates the collection of data from a large number of respondents and the collection of information about current conditions or situations for description and interpretation (Neeru, 2012; Sileyew, 2020; Tobi, 2018). Survey studies are designed to collect data about variables such as beliefs, opinions, attitudes, characteristics, practices, actions, behaviors, and preferences. According to Saunders etal (2016) survey research design is usually associated with deductive methods, which the researcher employed in this study consistent with the research paradigm adopted for this study. Cross-sectional survey research designs allow the use of statistical inferences to collect and analyze quantitative data, and the use of content and thematic analysis for qualitative data (Omair, 2012; Schoonenboom, 2017). Therefore, the research design is consistent with post-positivism and pragmatism philosophies, the research paradigms for mixed methods. The purpose of this study is not only to describe the strategic planning capabilities of managers of state-owned enterprises, but also to explain the impact of these capabilities on the performance of these organizations. Data collected in

descriptive and explanatory survey research design can be used to suggest possible cause and effect relationships between variables, and produce models or theories of these relationships (Bryman, 2012; Omair, 2012; Saunders et al, 2016).

Cross-sectional survey design allows generalization of results (Ghazi, 2017). The generalization of the research results is consistent with the post-positivist research paradigm which is one of the philosophical orientations of this research. In addition, there is a need to produce survey results that represent the entire population. Cross-sectional survey design is also economical because it allows large amounts of data to be collected in a short period of time, so it takes less time and costs less than the census (Bhandari, 2016; Bryman, 2012; Saunders et al, 2016; Wilson, 2015). It was therefore considered appropriate and cost effective to adopt the cross-sectional survey research design, considering that this study was self-funded and the researcher had limited resources.

3.4 Target Population

Target population in research entails the total number of elements or units, whether they be organisations, individuals or events, from which a sample for measurement is extracted (Asiamah, 2017; Rahi, 2017; Saunders et al, 2016). The target population for this study comprised all state-owned enterprises (SOEs) in Zimbabwe, which were 110 at the time of study (State Enterprises Restructuring Agency, 2020). This included all those parastatals that are wholly under government control and those in which the government has either a majority or minority shareholding, with the other shareholding being privately owned. The researcher envisaged that chief executive officers, general managers, senior executives and managers, regional and provincial managers, including heads of sections or divisions, had the scope of responsibility which involved significant involvement in the strategic planning process. Thus, this group of personnel across all the SOEs in Zimbabwe constituted the population for this study. Due to the differences in structure and hierarchy across the SOEs, it was difficult to precisely determine the size of the population. According to Raosoft (2020), in social sciences where the population is unknown, a default population size of 20 000 can be used as basis for determining the sample size for the study. Using this method of population and sample size determination, it has been established that the sample size for populations larger than 20 000 does not change significantly, hence the adoption of 20 000 as a default population size for unknown population. This study therefore adopted this approach and a population of 20 000 was used, at 95% level of significance and a 5% error margin. Other studies have used a similar approach where the population size was unknown (Makoena, 2016; Mahdi, 2019; Obwoya, 2018).

3.5 Sample Size Determination

In this section, the sample size determination for both the qualitative and quantitative components of the study is discussed, taking into consideration that the research applied mixed research methodology method.

3.5.1 Sample Size Determination for Quantitative Data

Sample size determination is critical in ensuring that the sample for the study is adequately representative so that the results are generalisable to the whole population with confidence. A sample is a representative subset of a given population and factors such as population size, confidence interval, sampling error and the research design should be taken into account when determining the appropriate sample size (Kindsiko, 2019; Kyriazos, 2018). Various approaches have been applied to scientific sample size determination and these include Cochran's formula (Adil Mohamed, 2016; Ahmad, 2017; Cochran, 1977; Islam, 2018; Ko, 2018), Krejcie & Morgan sampling framework (Adam, 2020; Gerald, 2020; Krejcie, 1970; Ngoma, 2019; Purnomo Hadi, 2019) calculator, and Raosoft web-based sample size calculator (Abbasi, 2020; Awad, 2017; Eze, 2018; Raosoft, 2020; Sharma, 2019). In business and management studies, researchers estimate the characteristics of the population to range between 3% to 5% of the population's true values (Abbasi, 2020; Adil Mohamed, 2016; Bambale, 2014; Saunders, 2016). Previous studies have applied levels of precision within the plus or minus 5% benchmark (Adil Mohamed, 2016; Bambale, 2014; Sharma, 2019). In view of the foregoing, sample size for the study was 377, as determined by the Raosoft sample size calculator, for an arbitrary population size of 20 000, which is recommended, where the exact size of population is unknown (Raosoft, 2020). A number of previous business and social science researchers (Adil Mohamed, 2016; Awad, 2017; Cox, 2017; Eze, 2018; Sharma, 2019) have used the Raosoft sample size calculator, a web-based software which is widely accepted in social science research. Table 1 shows an extract of the online Raosoft sample size calculator, which the researcher used in calculating the sample size for this study.

Table 1: Extract of the Raosoft Sample Size Calculator

Raosoft®	Sample size calculator	
What margin of error can you accept? 5% is a common choice	5%	The margin of error is the amount of error that you can tolerate. If 90% of respondents answer *yes*, while 10% answer *no*, you may be able to tolerate a larger amount of error than if the respondents are split 50-50 or 45-55. Lower margin of error requires a larger sample size.
What confidence level do you need? Typical choices are 90%, 95%, or 99%	95%	The confidence level is the amount of uncertainty you can tolerate. Suppose that you have 20 yes-no questions in your survey. With a confidence level of 95%, you would expect that for one of the questions (1 in 20), the percentage of people who answer *yes* would be more than the margin of error away from the true answer. The true answer is the percentage you would get if you exhaustively interviewed everyone. Higher confidence level requires a larger sample size.
What is the population size? If you don't know, use 20000	20,000	How many people are there to choose your random sample from? The sample size doesn't change much for populations lager than 20,000.
What is the response distribution? Leave this as 50%	50%	For each question, what do you expect the results will be? If the sample is skewed highly one way or the other, the population probably is, too. If you don't know, use 50%, which gives the largest sample size. See below under More information if this is confusing.
Your recommended sample size is	**377**	This is the minimum recommended size of your survey. If you create a sample of this many people and get responses from everyone, you're more likely to get a correct answer than you would from a large sample where only a small percentage of the sample responds to your survey.

3.5.2 Sample Size Determination for Qualitative Data

The determination of the sample size is equally important in qualitative data gathering as it is in quantitative because it has a serious impact on the quantity and quality of the data gathered for the study. Mason (2010) contends that the sample size for qualitative research should be large enough to ensure that all important views are gathered during the study. The determination of sample size in qualitative studies is different from quantitative studies (Guest, 2020; Malterud, 2016; Sim, 2018; Vasileiou, 2018) as the former uses non-probability sampling while the latter uses probability sampling. The non-probability sample size in qualitative research is smaller than the probability sample size in quantitative research, but should be large enough to collect enough data to answer research questions and describe phenomena under investigation (Boddy, 2016; Guest,

2020). Various authors have recommended some principles and guidelines for achieving an appropriate sample size in qualitative research (Boddy, 2016; Braun, 2021; Malterud, 2016; Sim, 2018; Vasileiou, 2018). One of the principles is saturation (Braun, 2021; Malterud, 2016), which involves adding participants during data collection until other participants do not provide additional views and information. When other participants no longer add value to the information already provided, the actual sample size would have been reached. Mason (2010) points out that in qualitative research, there is a point of diminishing returns in data collection, where additional participants do not add more insights to the phenomenon being investigated. This is the saturation level beyond which no new themes or aspects may be gathered, necessitating completion of the data gathering process. Boddy (2016), however, intimates that the disadvantage of saturation is that the sample size is not pre-determined before the commencement of data collection.

Boddy (2016) posits that a qualitative sample size of 10 is considered sufficient when studying a homogeneous population, while Cresswell (2014) is of the view that a sample size of 20-30 is suitable for researchers using grounded theory in their study and also proposes 15-30 for case study interviews, and a range of 5-25 under phenomenology. Although some qualitative researchers believe that quantifying the sample size is not important, contending that meaning is more important than generalization of the findings it remains important to be guided and adhere to the qualitative sample size determination, as other scholars have recommended. It is believed that although the sample size determination guide has been given by some authors in qualitative research, the proponents of the guide do not provide empirical evidence as a reason to accept the guide, not others. In line with recommendations by various authors (Cresswell, 2014; Moser, 2018; Sim, 2018) the sample size of the qualitative part of this study was initially twenty-five (25) participants, comprising senior managers, heads of departments and divisional heads in the SOEs. Having applied the principle of saturation at implementation, the actual sample size was 15 participants, who successfully participated in the interviews. The sample size of fifteen (15) is consistent with most sample size determination guidelines for phenomenology and other types of qualitative research.

3.6 Sampling Method

Sampling is a systematic and scientifically acceptable way of identifying relevant members of the target population from whom the requisite data for the study may be gathered, owing to the fact that it is very difficult and sometimes impossible to gather data from all elements of a given population (Cresswell, 2014; Rahi, 2017). Given that this study employed a mixed methods

approach in data collection, both probability and non-probability sampling methods were used in determining sample sizes for quantitative and qualitative data, respectively.

3.6.1 Quantitative Data Analysis Sampling Technique

For quantitative data collection, probability sampling was used to determine the sample size for the study. Probability sampling was used because it provides an equal chance of being selected for elements of the target group (Adwok, 2015; Bloomfield, 2019; Cooper, 2014; Erba, 2018; Khaldi, 2017). One of the advantages of this approach is that it minimizes the bias of researchers when choosing sample objects and is considered to facilitate a high generalization of findings, consistent with post-positivism (Cresswell, 2014; Saunders, 2016, Sim, 2018). The study population comprised senior executives, regional managers, divisional heads and heads of departments from Zimbabwe's SOEs. The SOEs in Zimbabwe are broadly categorised into thirteen (13) economic sectors: agriculture, commerce, education, energy and electricity, financial services, health and insurance, industry and trade, information, sports and art, mining, transportation, telecommunications, tourism and manufacturing. Given that the target population is derived from 110 SOEs cutting across thirteen economic sectors, the sample for the study was regarded as heterogeneous. Stratified sampling was thus used in this study in a bid to ensure representation of each sector in the sample. Stratified sampling involves dividing the target group into strata or sub-groups from which elements representing the sub groups will be drawn (Bloomfield, 2019; Saunders, 2016; Lu, 2021; Zheng, 2020; Zikmund, 2010). In this study, stratification was based on the economic sectors in which the various SOEs are categorised. A random sampling procedure was then used to extract participants from each stratum to produce a sample. Hierarchical random sampling was deemed appropriate technique for this study, because the intent was to extract participants from senior management personnel, whose knowledge and expertise was regarded as relevant for the nature of data that the study sought to gather. Zikmund (2010) posits that hierarchical random sampling is the most ideal technique to apply when the population under study is subdivided into subdivisions, and participants need to be selected from each subgroup. A number of similar previous studies have used this sampling technique (Abioro, 2018; Abu Bakar, 2017; Ahmad, 2018; Haroon, 2018; Olokundun, 2017; Queirós, 2017; Varshney, 2017).

3.6.2 Qualitative Data Analysis Sampling Technique

For qualitative data, a non-probability sampling method, purposive sampling, was employed in identifying a sample that the researcher deemed appropriate. Purposive sampling is a deliberate method of identifying participants that the researcher deems to be rich sources of requisite

information and have the relevant data to achieve the objectives of the study (Palinkas, 2015). The sampling method can be applied to different contexts with credibility, transferability, dependability and conformability (Campbell, 2020; Landsverk, 2012; Raimondo, 2017). The study, therefore, targeted senior executives and managers in the SOEs whom the researcher considered to have the requisite knowledge and appropriate level of involvement in organisational decision making and strategic planning, for interviews through which qualitative data were gathered. Researchers that have carried out similar or related studies have used purposive sampling with credible results (Abdullah, 2018; Ajiwibawani, 2017; Andrade, 2021; Indriastuti, 2019; Nasution, 2021; Santoso, 2018; Yong, 2019).

3.7 Research Instruments

The study employed two types of data collection instruments, the structured questionnaire and the semi-structured interview guide. The two types of instruments are discussed below.

3.7.1 Structured Questionnaire

Data for quantitative analysis were gathered through the administration of a structured questionnaire, which comprised Likert type questions on a scale of 1-5, where 1 indicated very poor while 5 indicated very good, or 1 would mean strongly disagree while 5 would mean strongly agree, depending on the construct being measured. The questionnaire is a fast and cost-effective data collection method, which also eliminates biases as the respondent is afforded time to complete on their own and remain anonymous in the process (Karthik, 2017; Kronenberger, 2018). The questionnaire was designed to solicit responses on the various study concepts including environmental scanning capabilities, strategy formulation capabilities, implementation capabilities, monitoring and evaluation capabilities, control capabilities, environmental factors and organisational performance. One of the advantages of the structured questionnaire is that it gives clarity on the response alternatives for the research participants, minimising ambiguity in the process (Kronenberger, 2018; Pratama, 2018). In addition, the data gathered through administering a questionnaire is standardized, which makes analysis much easier. Through administration of a questionnaire, data collection from a large pool of respondents can be achieved in a relatively short space of time considering that multiple questionnaires can be circulated to many respondents simultaneously (Shahril, 2019; Suh, 2018). The other advantage of the questionnaire is that it facilitates the comparison of the study findings with similar studies that could have been carried out earlier or that will be carried out at some future date. The respondents' anonymity is achieved, which is also envisaged to enhance objectivity and independence (Brundha, 2020; Fife-Schaw,

2020). The administration of a questionnaire is relatively cheap, more so where distribution is through electronic means and there is minimal travelling in distributing and following up completed questionnaires (Pratama, 2018). However, the questionnaire is not without its own disadvantages. There is a risk that respondents may misinterpret some questions, where they are self-completing the questionnaires, which may lead to inaccurate responses. The other disadvantage could be poor response rate, particularly where respondents lack motivation to complete and return the questionnaire. Quantitative data may be inadequate to effectively answer all the questions that they researcher may be having in a particular study. The researcher thus sought to complement the data gathering process by conducting interviews, following a semi-structured interview guide.

3.7.2 Semi-structured Interview Guide

Qualitative data were collected using semi-structured interview guides as researcher interviewed those respondents that were purposively sampled, having been identified as reserviors of strategic planning expertise within the state-owned enterprises. Face to face interviews were conducted with 15 respondents to complement information gathered through questionnaires and for the purposes of clarifying certain emerging issues. The interviews were guided by an interview guide, which has questions that followed the major themes of the study, covering the same aspects that were covered in the questionnaire. Interviews have a number of advantages, which include the ability to clarify questions to the respondents where their understanding of the question may be limited (Aliyu, 2014; Alshenqeeti, 2014; Edwards, 2013; Gray, 2020). In addition, interviews facilitating the probing for further explanation or clarification of responses that may be vague (Adhabi, 2017; Gray, 2020). Interviews also have the advantage of allowing more in-depth discussions and comprehensive understanding of the phenomena under study (Gray, 2020; Hawkins, 2018). The semi-structured and open-ended questions give guidance to the scope of the subject understudy on one hand while on the other hand allowing the respondents the liberty to respond in the best way they know how, without being limited by the researcher's choice of alternatives or responses, as is the case with Likert type questions in a questionnaire. The interview may diverge from the initial questions and pursue an emergent idea as he/she interacts with the interviewee (Curry, 2015; Desai, 2021). Interviews also yield higher response rates compared to questionnaires. Through interviews, the researcher is also able to evaluate the respondents' non-verbal communication, which they could otherwise not be able to read from completed questionnaires. When conducted through video conferencing or over the telephone, interviews also have the advantage of eliminating the travel cost for both the interviewer and the interviewee (Gray, 2020; Hawkins,

2018). Interviews also have some disadvantages whose impact the researcher need to mitigate. Securing appointments for the interviews, including appropriate venue and time for both the researcher and the interviewee may prove to be a challenge. In addition, interviews may be time consuming for both the researcher and the respondent, and they may turn out to be costly for the researcher (Adhabi, 2017; Edwards, 2013; Gill, 2018). Where interviews are confined to physical face-to-face and target interviewees are geographically dispersed, this might pose a challenge logistically. In this study, with the advent of technology, this challenge was circumvented through conducting some of the interviews over the telephone or video conferencing (Hawkins, 2018; Krouwel, 2019; Young, 2018). Thus all the interviews that had been scheduled for the qualitative data collection were conducted successfully.

Overall, the complementarity of the two data collection instruments enriched the study as the researcher was able to collect both quantitative and qualitative data, consistent with the mixed method and pragmatism research paradigm, which were followed in this study.

3.8 Data Collection Procedures

Primary data was collected through the administration of questionnaires and conducting of interviews, while secondary data was reviewed and analysed as part extant theoretical and empirical literature on strategic planning capabilities and organisational performance. The sections below detail the data collection procedures that were followed in this study.

3.8.1 Questionnaire Administration

The researcher administered some of the questionnaires personally, through making appointments with potential respondents for physical delivery of blank questionnaires and collection of completed questionnaires, while others were emailed to the respondents. Due to the COVID-19 imposed travel restrictions, and also in a bid to manage the costs related to the data collection process, the researcher created a link in Google Forms, through which target respondents could access the questionnaire, complete it, and email back to the research in soft copy format. The significantly reduced the need for the researcher to travel for the purposes of distributing blank questionnaires and collecting completed ones. In a few cases hard copy questionnaires were distributed where respondents had expressed preference of format. These were then captured and collated with those that were received in electronic form before data analysis was carried out.

3.8.2 Conducting Interviews

The interviews were conducted in person and deliberations were recorded in the form of notes, which were then utilised for data entry in preparation for analysis. The deliberations during the interviews were guided by a set of questions that the researcher had captured in an interview guide, based on the relevant concepts for the study; largely focusing on the relationship between strategic planning capabilities and organisational performance in state-owned enterprises, and the mediating role of environmental factors on this relationship. The researcher sought clearance from the University to collect data from the respondents and sought permission from the senior management of the various SOEs. The targeted respondents were senior executives and managers in the participating state-owned enterprises. The researcher secured appointments with the target respondents prior to conducting the interviews. While most of the interviews were face-to-face, due to the travel restrictions that prevailed in the country during the time of data collection due to the COVID-19 pandemic, some of the interviews were conducted virtually through the Zoom Online platform.

3.9 Pilot Testing

The effectiveness of the research instruments in collecting the requisite data were ensured through pilot testing. Pilot testing is a method of ascertaining that the research instrument is effective in collecting the data it is meant to collect through conducting a miniature version of the study in preparation for the full-scale study (Dikko, 2016). Pre-testing a research instrument and the resultant modifications to the questions increases the validity, reliability and responsiveness of a questionnaire, enhancing the value of the findings provided there is appropriate statistical analysis and interpretation of the data (Pratama, 2018). A total of 40 executives from the participating SOEs was conveniently sampled for the pilot administration of both the questionnaire and the interview guide prior to administering the same instruments to the actual sample for the study. The pilot sample was 10.6 % of the main study sample, meeting a reasonable minimum of 10% according to Cooper and Schindler (2008). In addition to enhancing reliability and validity of the instruments, the pilot testing also assisted in the identification and correction of errors on the questionnaire and interview guide.

3.10 Data Analysis and Presentation procedures

Data was analysed using a combination of both descriptive and inferential statistics, through Stata 14 data analysis package. Descriptive statistics to analyse quantitative data where all the questionnaires received were referenced and items in the questionnaire coded to facilitate data

entry. After data cleaning which entailed checking for errors in entry, descriptive statistics and frequencies were estimated for all variables and information presented in form of frequency tables. Descriptive statistics were used because they enabled the researcher to meaningfully describe distribution of scores or measurements using a few indices (Saunders etal, 2016). Data frequency distribution was used in describing and explaining the situation as it was obtaining in the state-owned enterprises during the period of the study. Descriptive statistics were further utilised in profiling the demographic data for the SOEs from which the participants were drawn. Fundamental statistical measures (averages, frequencies, percentages) were used to analyse this data.

The primary purpose of the study was to investigate how organisational performance as a dependent variable was influenced by strategic planning capabilities, being the independent variables. The hypothesised relationships (H_{1a}, H_{1b}, H_{1c}, H_{1d}, H_{1e} and H_2.) were tested in AMOS version 21 using the Structural Equation Modelling (SEM) technique. The Maximum Likelihood Estimation (MLE) was used to estimate the structural model, guided by previous similar studies (Bergh, 2017; Mitra, 2021; Rezaei, 2018). Structural equation modelling technique is ideal since it is able to determine relationships and also able to suggest a general fit between observed data and the research model (McQuitty & Wolf, 2013). Moderated regression analysis was used to test the moderating effect of macro environmental factors on the relationship between strategic planning capabilities and organisational performance. Qualitative data were analysed through thematic analysis.

3.11 Reliability

The reliability of data collection instruments refers to the consistency of the instrument in measuring what the research is endeavouring to measure (Gagnon, 2017; Hoekstra, 2019; Tavakol, 2011). In this study, the researcher used Cronbach's Alpha coefficient to measure the reliability of the research instruments. It should be ascertained that there is consistency in the instruments repeatedly producing similar results on multiple trials. Cronbach's alpha coefficient ranges between 0 and 1 (Kipkebut, 2010) and the higher the alpha coefficient values the more reliable the instrument and the data gathered. Generally, the acceptable alpha coefficient should at least 0.70. Cronbach's alpha is a general form of the Kunder- Richardson (K – R) 20 formulae. A value of 0.7 or higher for Cronbach's alpha indicates acceptable levels of consistency in the instrument's capacity to measure what it is supposed to measure (Hoekstra, 2019; Tiber, 2018; Tavakol, 2011). Cronbach's alpha is thus a reliability coefficient that demonstrates that study findings are reliable (Bonett & Wright, 2014).

3.12 Validity

Validity measures the accuracy of an instrument in collecting the data which it is intended to collect and the extent to which meaningful inferences may be drawn from the results of a study. (Cizek, 2020; Ibiamkwe, 2017). The validity of an instrument is also dependent on, the extent to which respondents are willing and able to provide the requisite data (Abulela, 2019; Kivunja, 2017; Lavery, 2019). The researcher improved structure validity through the pre-testing of data collection instruments to ensure that the instrument is collecting relevant data. Content validity was achieved through the careful selection of items that constitute the data collection instruments (Anastasi, 1997; Bryman, 2012; Lavery, 2019) and engagement of experts to review the instruments. One of the types of validity considered in this study is construct validity, which refers to the degree of operationalization of the construct (i.e.; the actual test developed from the theory) does measure what the theory says. The evidence of construct validity involves empirical and theoretical support for construct interpretation. Discriminant validity, also known as divergent validity, was employed in this study to measure the extent to which scores on a test for concepts that are not correlated, are indeed unrelated. It is the degree to which items within the construct differ from other items of another construct to which it is not related (Ab Hamid, 2017; Edward, 2013). In this study, the discriminant validity was measured through a comparison of the average variance extracted (AVEs) to the squared inter construct correlations (SICCs). In addition, the study also considered content validity, which involves the extent to which the content of the test matches the content domain associated with the construct (Almanasreh, 2019; Shrotryia, 2019; Terwee, 2018). The study achieved content validity by carefully selecting the items that were included in the data collection instrument (Vakili, 2018). The researcher endeavoured to ensure that constructs were selected meet the test specifications developed through a thorough analysis of the theoretical and empirical literature of the phenomenon under study. Jeon etal (2017) assert that through using a panel of experts to review test specifications and select items, there is scope to improve the effectiveness of the content of the test, a view that is supported theoretically and empirically by various other authors (Almanasreh, 2019; Peirce, 2016; Prieto-Ayuso, 2017). In this study, the researcher consulted other researchers with relevant expertise to review both data collection instruments with a view to improving content validity. One of the measures of the reliability and validity of qualitative data is trustworthiness, which refers to the systematic rigor of the research design, the researcher's credibility, the authenticity of the findings, and pertinency of the research methods (Johnson & Parry, 2015; Rose & Johnson, 2020). For qualitative data validity, the study employed a number of techniques. Rose & Johnson (2020) posit that validity for qualitative data can be ascertained through several facets, among them epistemological

considerations, the profundity of literature reviewed, appropriateness of theoretical underpinnings of the argument, choice and deployment of multiple data collection techniques and analytical procedures. In addition, there is need to demonstrate a clear connection between empirical evidence and the broader theoretical models and discourses, and the ways in which these aspects of the research are intricately intertwined. Further, the other aspect of trustworthiness addresses the reliability and validity of the research through the alignment of the study to the most appropriate and relevant paradigm (Hothersall, 2019; Park, 2020; Ryan, 2018).

3.13 Ethical Considerations

Carrying out research has a number of ethical implications that the researcher needs to observe and uphold (Akaranga, 2016; Shah, 2013; Saunders etal, 2016). Having access to primary and secondary data sources, engagement of respondents, the actual collection of data, its analysis, interpretation and reporting of the study findings should be undertaken ethically (Saunders etal, 2016; Wilson, 2013). The researcher has a moral obligation to undertake his or her research with integrity and transparency, and avoid enticing potential respondents into participating in the study by offering financial or material rewards. In addition, the researcher is obliged to respect and uphold the privacy of respondents and treating their responses with confidentiality (Alter, 2018; Beugelsdijk, 2020; Chawla, 2016; Ford, 2019). Cascio & Racine (2018) present what they term a "person-oriented research ethics" approach and further posit that there are five practical guideposts of this approach: namely (1) respect for holistic personhood; (2) acknowledgement of lived world; (3) individualization; (4) focus on researcher-participant relationships; and (5) empowerment in decision-making. Ethics in research and innovation have also been studied concerning uncertainty of technological change, ethical technology design, the identification, analysis and resolving of ethical impacts of technologies and participation of respondents (Reijers, 2018).

The researcher obtained clearance for data collection from the Chinhoyi University of Technology School of Graduate Studies. Anonymity, objectivity, independence of thought, informed consent, confidentiality of the respondents with be observed before, during, and after the study (McKee, 2007; Urbanovic, 2013). Concerning informed consent, the researcher clearly articulated the nature and objectives of the study, and sought the respondents' voluntary participation. In addition, the researcher highlighted to the respondents that their responses would be treated with confidentiality, and that they would remain anonymous. Valuing participants' confidentiality and anonymity is in tandem with good research ethics as espoused by various authors (Chawla, 2016; Saunders, 2016; Wilson, 2013). Respondents were also given the liberty to withdraw their

participation from the study at any time if they felt the need to do so, and they were given the assurance that there would be no adverse repercussions to such withdrawal.

3.14 Chapter Summary

This chapter covered introduction to research methodology, the research philosophy, strategy and design. The choice of research philosophy was explained and the appropriate strategy and design were justified. In addition, the chapter covered the research population, sample size determination, and the sampling method that was employed in the study. A justification was proffered for the chosen research instruments, articulating their appropriateness to this kind of study. The chapter included the data collection procedures, data analysis, interpretation and presentation of research findings. The different tests that were carried out in analysing the data, which include normality test, multicollinearity, heteroskedasticity, and goodness of fit, were also covered in this chapter. The reliability and validity of the research instruments was also expounded. The researcher explicated the various ethical considerations and their relevance to the study. The following chapter covers data analysis, interpretation and presentation.

CHAPTER FOUR
RESULTS

4.0 Introduction

The previous chapter outlined the methodology. This chapter focuses on data analysis and presentation of the results to establish findings with respect to the research objectives, questions and hypotheses underpinning the study. Through an analysis of the research findings, the researcher was able to answer the following questions: (i) What is the impact of environmental scanning capabilities on the performance of SOEs? (ii) To what extent do strategy formulation capabilities affect the performance of SOEs? (iii) What is the impact of strategy implementation capabilities on the performance of SOEs? (iv) To what extent do strategy monitoring and evaluation capabilities affect the performance of SOEs? (v) What is the impact of strategy control capabilities on the performance of SOEs? and (vi) What is the moderating effect of environmental factors on the relationship between strategic planning variables and SOE performance? For analysing quantitative data, various statistical methods were used in the chapter which include principal component analysis, multivariate regression technique among others, so as to come up with meaningful results. Qualitative data was largely analysed through thematic analysis, to complement the quantitative data analysis.

4.1 Quantitative and Qualitative Data Analyses

The study collected both quantitative and qualitative data through the structured questionnaire and semi-structured interview guide, respectively. The quantitative analysis covered response rate, reliability and validity analyses, normality tests, univariate, bivariate and multivariate correlational analyses (Delima, 2017; Denis, 2018; Wijenayake, 2018) and structural equation modelling (SEM). SEM show causal relationships between variables representing the hypotheses of the study (Hair, 2018; Latan, 2017). In addition, structural equation modelling seeks to justify the acceptance or otherwise of proposed hypotheses through analysing and interpreting the direct and indirect effects of mediators or moderators on the relationship of independent and dependent variables (Abu-Alhaija, 2019; Kumar & Uphadaya, 2017). One of the crucial assumptions of classical linear regression model is that of normal distribution, homoscedasticity, correct specification of the model among others (Astivia, 2019; Dorokhov, 2018; Gomila, 2021; Narsaiah, 2020). In that regard, interpretation of regression results was only done after sufficing the normality test, heteroscedasticity test and Ramsey RESET test for model specification (Ezeanyim, 2021; Hakim, 2017; Ogbeide, 2017).

Qualitative data were gathered through interviews. The concepts that were covered during the interviews include environmental scanning, strategy formulation, strategy implementation, monitoring and evaluation, strategic control and organisation performance. The interviews also covered the mediating role of environmental factors on the relationship between the various strategic planning capabilities and organisational performance. The questions in the interview guide were designed to address the research objectives in line with the conceptual framework for the study. The qualitative data was analysed through thematic analysis, which involved the identification of vital incipient themes characterising the phenomena under investigation (Nowell, 2017). Thematic analysis entails identifying the most recurrent important key words, themes or concepts, which are analysed in terms of their implications to the subject under study (Ando, 2014; Boletto, 2018; Clarke, 2014). Analysis thus focused on themes relating to strategic planning capabilities and organisational performance that were identified and derived from research objectives and questions. With the growing recognition and valuing of qualitative research, it has become more and more important to carry out rigorous analysis that yield results that are meaningful and valid (Nowell, 2017; Roberts, 2019; Sundler, 2019). Acceptable qualitative research should demonstrate precision, consistency and thoroughness in data analysis. Various similar studies have used thematic analysis as it helps understand the phenomena under study and what is obtaining among the subjects of study (Chen, 2020; Hanafizadeh, 2020; Karavadra, 2020; Marín, 2018; Mackieson, 2019; Peterson, 2017; Xu, 2020). Sundler etal (2019) summarise the thematic analysis process as depicted in Figure 6 below:

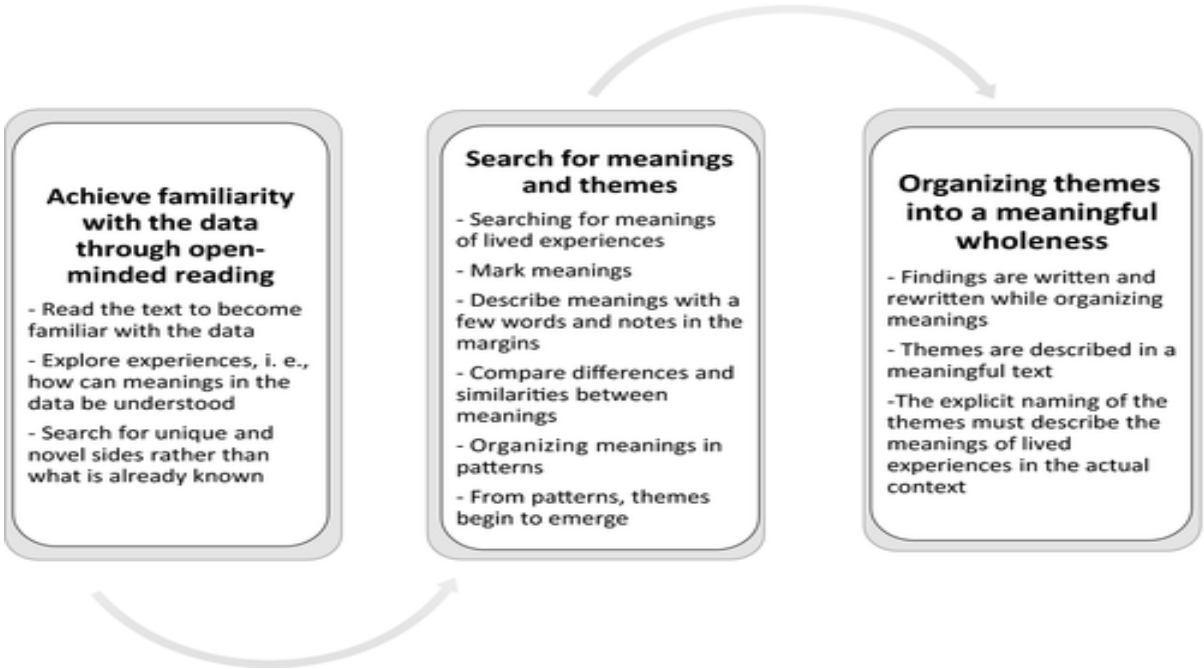

Figure 6: Summary of Thematic Analysis

Source: Sundler et al (2019)

4.1.1 Interview Respondents

Table 1 presents an overview of the interviewees who participated in the study according to their respective economic sectors. The interviewees were drawn from chief executive officers, general managers, senior executives and managers, regional and provincial managers, including heads of sections or divisions, whom the researcher deemed to have the scope of responsibility which involved significant involvement in the strategic planning process. Most of the respondents were in the 40 to 60 years age group and had been with their organisations for periods ranging predominantly between 10 and 20 years. In addition, they held senior positions within their organisations and had sufficient knowledge of strategic management issues. In total, 15 interviews were conducted as shown in Table 2 below:

Table 2: Interview Respondents

Economic Sector	Number of Interviewees	Position (s)
Agriculture	1	Depot Manager (Interviewee 1)
Higher Education	3	Pro-Vice Chancellor (Interviewee 2) Registrar (Interviewee 3) Dean (Interviewee 4)
Energy & Power	2	Regional Manager (Interviewee 5) Operations Manager (Interviewee 6)
Environment	1	Finance Manager (Interviewee 7)
Financial Services	2	Regional Manager (Interviewee 8) Branch Manager (Interviewee 9)
Health & Insurance	1	Branch Manager (Interviewee 10)
Industry	1	Chief Executive Officer (Interviewee 11)
Information	1	Public Relations Manager (Interviewee 12)
Telecommunications	1	Branch Manager (Interviewee 13)
Tourism	1	Human Resource Manager (Interviewee 14)
Transport	1	General Manager (Interviewee 15)

4.1.2 Questionnaire response rate analysis

The response rate refers to the number of respondents who successfully participated in the study as a fraction of the total sample. In business and social sciences, the response rate provides insights into the accuracy of the data collected, and as such it has to be reported on (Fosnacht, 2017; Saleh,

2017). They are viewed as a basic proportion of the nature of quality of research data (Perkins, 2020; Saldivar, 2012), a marker of the representativeness of the populace from which the sample was derived (Brtnikova, 2018; Saleh, 2017). In its least complex importance, a reaction rate alludes to the quantity of reactions partitioned by the all-out number of respondents who partook in the investigation, that is, the level of respondents who effectively finished the exploration poll. Mortality rate alludes to unreturned polls for reasons, for example, inability to contact respondents and those returned but not completed (Bryman, 2012; Brtnikova, 2018; Saleh, 2017; Saunders etal, 2016). Table 3 below presents the response rate analysis.

Table 3: Analysis of Response Rate

Category	Responses
Number of questionnaires administered	377
Questionnaires returned	312
Response rate	82.76%

A total of 377 self-administered questionnaires were distributed to the target population of all SOEs in Zimbabwe, which are one hundred and ten (110) in number. Of the 377 administered questionnaires, 312 were successfully completed and collected resulting in a response rate of 82.76%. As rule of thumb, Babbie (2010) concedes a response rate of 70% and above as excellent. This is corroborated with the postulations of Rahi (2017) that the acceptable response questionnaire response rate should be 70%. In addition, Carruth etal (2015) posited that the response rate of questionnaires should be a minimum of 60%, which then makes the response rate for this study something to rely on. A higher representation rate entails much validity and reliability of the study. QuestionPro (2021) asserts that a good survey is one that has a response rate which is higher than the average. Average response rates have been proposed as 25% for email surveys, 30% for online surveys, 73%, for phone surveys and 80% for in-person surveys (QuestionPro, 2021). This research yielded a response rate of 82.76 %, which is acceptable as valid, as it exceeds most of the response rates that have generally been accepted in business and social sciences.

4.1.3 Socio-demographic Characteristics of the Respondents

This section describes the demographic characteristics of respondents that took part in the research in which they represented their organisations as well as demographic information about the organisation. On gender as shown in Table 4, the male respondents (67%) were more than the

female respondents (33%). This is generally a reflection of the current situation in Zimbabwe where more males occupy leadership positions compared to females, owing to the historical gender imbalances emanating from the traditional approach wherein the boy child has generally enjoyed greater support to progress academically and professionally, compared to the girl child (Perumal, 2019).

Table 4: Demographic Characteristics of Respondents

Variable	Frequency	Percentage
Gender		
Female	103	33.01
Male	209	66.99
Age of the Respondent		
18-19	14	4.5
20-29	72	23.2
30-39	140	45
40-49	84	27
50-59	1	0.3
60 and above		
Length of Employment		
Less than 5 years	69	22.1
5-10 years	86	27.6
11-15 years	89	28.5
16-20 years	68	21.8
21 years and above		
Qualifications		
Primary Education		
Secondary Education	18	5.77
Higher & Tertiary Education	294	94.23
Age of Organisation		
1-5 years	17	5.45
6-10 years	35	11.22
11-15 years	68	21.79
16-20 years	139	44.55
21 years and above	53	16.99

Size of Organisation		
1-250	69	22.12
251-500	121	38.78
501-750	35	11.22
751-1000	51	16.35
Above 1000	36	11.54

(n = 312)

Pertaining the level of education of the respondents, the majority of the respondents had at least achieved higher and tertiary education which then entails that, there was better understanding of the issues to do with the effects of strategic planning capabilities on organisational performance. Most of the respondents served their organisations for 11 to 15 years followed by those who served the SOEs for 10-14 years. Long service in an organisation means experience with the organisation and so implies possession of knowledge about the organisation and they are much involved in the various strategic planning of the State-Owned Enterprises (SOEs). On the age group, the highest participating age group of the respondents are of the age 30-39 years and 40-49 year. This age is viewed as the most economically active population group who are mature and much involved in the strategic decisions of the organisation. Most of the respondents are at their managerial level.

4.1.4 Descriptive Analysis of the Constructs

Descriptive statistical analysis is integral to social science research as it characterises phenomena under investigation permitting understanding and exposing undocumented phenomena (Loeb, 2017). The focus of descriptive statistical analysis in this study was to understand and describe the important phenomena understudy: environmental scanning capabilities, strategy formulation capabilities, implementation capabilities, monitoring and evaluation capabilities, control capabilities, macro-environmental factors, and organisational performance. The pragmatism philosophy support studies that enhance understanding of phenomena characterising the subject of study, generating practical knowledge and solutions to identified problems. Descriptive statistics in this instance help in understanding the various factors that contribute to organisational performance, in general, and specifically within the SOEs, which are the study population. While it is acknowledged that there is a variety of factors that impinge on organisational performance, strategic planning capabilities for environmental scanning, strategy formulation, implementation, monitoring, evaluation and control are some of the key variables in this study, whose analytical description enhances the understanding of their impact of organisational performance within the context of SOEs. While descriptive statistical analysis does not establish relationships between

variables, it aids in understanding causal relationships between phenomena and the mechanisms behind these relationships by identifying patterns useful in answering the research questions for a study (Fernandes, 2018; Loeb, 2017).

4.1.4.1 Environmental Scanning Capabilities

The construct 'Environmental Scanning Capabilities' was measured on nineteen (19) descriptive items coded as ESC1 up to ESC19. The questions captured various facets of strategic planning capabilities for environmental scanning; identification of the internal and external factors that organisational managers need to understand prior to formulating strategies, and the SWOT analysis components. Table 5 shows the descriptive statistics for the environmental scanning capabilities.

Table 5: Environmental Scanning Capabilities

Code	Statement	N	Mean	Std. Dev.
ESC1	The organisation analyses its assets such as infrastructure, plant and equipment and their impact on organisational performance	312	3.490	1.200
ESC2	Organisational structure is analysed prior to formulating strategy	312	3.561	0.967
ESC3	The leadership style of the organisation's management and its impact on organisational performance is analysed	312	3.603	0.823
ESC4	The effectiveness and efficiency of organisational systems, processes and procedures are evaluated	312	3.997	0.812
ESC5	The company analyses its technologies and their impact on organisational performance	312	3.308	1.118
ESC6	The company evaluates the adequacy and relevance of its staff's skills and competences to support organisational growth and development	312	3.577	1.082
ESC7	The company analyses its culture; norms, beliefs and shared values	312	3.506	1.094
ESC8	Management's strategic planning capabilities are evaluated	312	3.625	1.022
ESC9	The organisation analyses its products and services	312	3.612	1.040
ESC10	The organisation's philosophy is analysed prior to formulating strategy	312	3.516	1.073

Code	Statement	N	Mean	Std. Dev.
Codes	**External Environmental Analysis**			
ESC11	The organisation evaluates the political environment to ascertain its impact on organisational growth and development	312	3.510	1.216
ESC12	The company analyses macroeconomic environmental factors and their impact on business operations	312	3.580	1.021
ESC13	The effect of socio-cultural factors on business growth and development has been regularly evaluated by the organisation	312	3.381	1.042
ESC14	The company evaluates the significance of technological changes on its business operations	312	3.462	0.914
ESC15	The impact of the legal framework in the country on business growth and development is regularly evaluated by the company	312	3.429	1.195
ESC16	The company evaluates the impact of environmental (ecological) factors on organisation performance	312	3.683	0.952
ESC17	The company analyses its competitors to design appropriate competitive strategies	312	3.378	1.186
ESC18	The company analyses its customers prior to strategy formulation	312	3.529	0.965
ESC19	The company continuously analyses market trends in its industry	312	3.631	1.015

Table 5 presents the views of the respondents on environmental scanning capabilities. The arithmetic means of the responses range from 3.30 which is on whether, the organisation analyses its technologies and their impact on organisational performance, to a maximum of 4 (3.997), for the variable on evaluating the effectiveness and efficiency of organisational systems, processes and procedures. The respondents were largely in agreement that SOEs carry out environmental scanning prior to strategy formulation, implying that managers in these organisations have environmental scanning capabilities. On the internal environmental scanning capabilities, the respondents cited organisational structure analysis prior to strategy formulation, analysis of the leadership style of the organisation's management and its impact on organisational performance, the evaluation of the effectiveness and efficiency of organisational systems, processes and procedures, management's strategic planning capabilities, and analysis of the organisation's

products and services as some of the variables that managers focused on. The evaluation of the political environment to ascertain its impact on organisational growth and development, macro-economic factors and their impact on business operations, environmental (ecological) factors on organisational performance, analysis of customers' needs prior to strategy formulation, and continuous analysis of market trends in its industry are the external environmental factors that SOE managers paid attention, as these variables all had mean scores of 3.5 and above.

During the interviews that were conducted to gather qualitative data on this objective, interviewees were asked about their perceptions on the value of environmental scanning and its contribution to organisational performance. The primary question for this variable was "In your view, what is the importance of scanning the operating environment prior to formulating an organisational strategy?" Most of the interviewees concurred that it was very important to understand the operating environment, analysing both internal and external environmental factors as these had a bearing on strategy formulation and implementation. The importance of environmental scanning was succinctly captured by one of the interviewees (Regional Manager; Interviewee 8) who remarked that:

> *Scanning the environment helps you to understand the macro and micro factors that affect your business operations. It is critical to appreciate the economic situation, for example, in a hyper inflationary environment, you need to know how to plan for the short-, medium- and long term. Political dynamics also impact your business. Legal environment has its own bearing, for example certain legislation or policy frameworks have different effects on the business and its operating environment.*

Responding to the question on how environmental scanning capabilities impact the performance of an organisation, Interviewee 13 (General Manager) responded thus:

> *The impact of environmental factors can either be negative or positive. Environmental scanning capabilities help you to read the operating environment well and facilitate the effective and efficient reaction to changes in the environment. There is also need for agility and swiftness in responding to change, for example, inflation. The ability to decipher the environment will give the organisation an edge over competitors; first mover advantage, for example, Econet was the first to offer pre-paid mobile phone services before Telecel and NetOne and they created first mover advantage in the process.*
>
> The Depot Manager (Interviewee 1) shared similar sentiments on the importance of environmental scanning capabilities:

Very important. It can positively affect organisational performance if the skills are developed. The organisation supports continuous personal development. The General Manager's Day is run annually to recognise those who would have acquired additional qualifications. As an organisation we also practice the Open-Door Policy – facilitating sharing of ideas and feedback on all strategic planning and implementation processes. Employees at all levels are encouraged to participate as we carry out both internal and external environmental analysis.

4.1.4.2 Descriptive Analysis for Strategic Formulation Capabilities

The variable named strategic formulation capabilities was captured using 8 questions and they are coded as SFC1-SFC8. The mean score and standard deviation for each item used to measure the construct are presented in Table 6 below.

Table 6: Descriptive Statistics for Strategic Formulation Capabilities

Code	Statement	N	Mean	Std. Dev.
SFC1	The organisation formally develops strategic plans periodically	312	3.580	1.123
SFC2	The company's vision, mission and values are clearly stated and effectively communicated to all staff	312	3.766	0.921
SFC3	The organisation has clear performance objectives	312	3.715	1.042
SFC4	Management involves staff at all levels in setting organisational objectives	312	3.545	0.899
SFC5	Performance standards are collectively set by management and staff	312	3.731	1.066
SFC6	Management develops strategic alternatives and selects the best strategies for implementation	312	3.958	0.830
SFC7	Performance measurement standards are developed and clearly communicated to all staff	312	3.958	0.830
SFC8	Departments develop annual workplans with clear departmental objectives and key result areas	312	3.708	0.803

Table 6 shows the descriptive statistics of the questions pertaining strategic formulation questions. The minimum mean for the respondents is approximately 3.54 and a maximum of approximately 3.96. The standard deviation is small implying the consistence in responses which has minimum variances. Respondents largely agreed that organisations had clear vision, mission statements, and values which were clearly stated and communicated to all staff. In addition, there was general consensus that SOEs had clear performance objectives and performance standards were jointly set

by management and staff. The development of strategic alternatives and performance measurement standards, strategic plans and annual workplans are the other variables that respondents confirmed that SOE managers had capabilities in executing. With a mean of approximately four (4) for all variables, the results imply that the respondents do agree that SOEs have strategic formulation capabilities. Good strategy formulation has been confirmed to positively contribute towards organisational performance (Balbastre-Benavent, 2011; Bryson, 2018; O'Shannassy, 2016). These results confirm findings from previous studies which have established that generally, the SOEs in Zimbabwe undertake the strategy formulation routine (Nyamwanza, 2013), probably in fulfilment of a regulatory requirement that they should submit strategic plans to their parent ministries.

The importance of strategy formulation and its impact on organisational performance was also evaluated through interviews wherein the primary question "In your opinion, what impact does strategy formulation capability have on your organisation's performance?" One of the respondents (Interviewee 3: Registrar) commented:

> *If you don't formulate any strategy you are doomed to fail. Strategy formulation helps you to give your business direction and guides the allocation of resources to activities that drive growth. If you have a game plan then you are bound to succeed. You need to plan and respond to changes in the environment.*

Another interviewee also remarked:

> *Where strategy formulation capabilities are available the impact is significant and positive. Strategy formulation guides organisational operations and allocation of resources; financial, human, technical, infrastructure etc. Abrupt SIs as earlier discussed may, however, negatively affect resource allocation; manpower, financial etc. It also entails the acquisition of new skills, for example, skills for handling, grading and storing cotton. (Interviewee 1: Depot Manager)*

The importance of strategy formulation capabilities was also emphasised by another respondent who commented:

> *Through strategy formulation, we craft the company's vision, mission statement and core values. We also set our objectives, performance standards and the performance measurement criteria, and draw up departmental action plans to facilitate smooth implementation. As we carry out our planning, we make sure that we include employees in our employees so that we also have their input. This makes our implementation process more manageable as we would have created employee buy-in. Of course, here and there we have some challenges when*

resources for financing the implementation of strategy are not available, which then affects our performance. [Interviewee 13: Branch Manager]

The Human Resources Manager from the Tourism sector (Interviewee 14) also echoed the same sentiments:

It is important that as managers we are able to plan what we want to achieve as an organisation and how we intend to achieve it. For us to be able to plan effectively, we need to have the skills or expertise. We should be able to read the environment, analyse competitor activity, macro-economic fundamentals and take all these factors in our planning if we are to achieve our set goals.

4.1.4.3 Descriptive Analysis for Strategic Implementation Capabilities

The construct 'strategic implementation capabilities' was measured on eighteen (18) items coded as C1 up to C18. The mean score and standard deviation for each item that was used to measure strategic implementation denoted as measurement item are presented on Table 7 below.

Table 7: Descriptive Statistics for Strategic Implementation Capabilities

Code	Statement	N	Mean	Std. Dev.
SIC1	The organisation allocates adequate financial resources for effective strategy implementation	312	3.288	.928
SIC2	There is appropriate prioritisation in resource allocation to enhance the effectiveness of strategy implementation	312	3.288	.992
SIC3	Requisite technologies are available to support effective strategy implementation	312	3.365	1.005
SIC4	The organisation has adequate equipment required for effective strategy implementation	312	3.542	0.978
SIC5	The organisation has clear financial objectives and consistently implements them to enhance performance	312	3.490	1.017
SIC6	Business processes are well-structured to support effective strategy implementation	312	3.359	0.965
SIC7	There is good customer relationship management within the organisation	312	3.641	1.061
SIC8	The organisation facilitates learning and growth for effective strategy implementation	312	3.490	1.014

Code	Statement	N	Mean	Std. Dev.
SIC9	Management has the requisite knowledge, skills and competencies, and provides good leadership for effective strategy implementation	312	3.702	0.937
SIC10	There is effective operational planning which facilitates the configuration of functional departments and the coordination of their interface in the whole strategy implementation process	312	3.458	0.892
SIC11	There is flexibility and responsiveness to environmental changes during the strategy implementation process	312	3.936	0.973
SIC12	Employees have the relevant qualifications and experience to effectively contribute towards effective strategy implementation in their respective areas of work	312	3.936	0.973
SIC13	The organisation's structure facilitates effective strategy implementation	312	3.817	0.857
SIC14	There is buy-in at all levels within the organisation	312	3.583	0.896
SIC15	There are clear channels that facilitate effective communication to support strategy implementation	312	3.514	0.761
SIC16	The organisation culture supports effective strategy implementation	312	3.497	0.685
SIC17	Employees are involved at all stages of the strategy implementation process	312	3.663	0.756
SIC18	Sharing of feedback from employees is encouraged and there are clear feedback channels	312	3.676	0.943

Table 7 presents the views of the respondents on company's strategy implementation capabilities. The arithmetic means of the responses range from 3.28 which is on whether, the organisation allocates adequate financial resources for effective strategy implementation and ascertaining that there is appropriate prioritisation in resource allocation to enhance the effectiveness of strategy implementation. Concerning the questions on whether the organisation allocated adequate financial resources for effective strategy implementation (SIC1) and whether there was appropriate prioritisation in resource allocation to enhance the effectiveness of strategy implementation (SIC2), the mean for responses to both questions was 3.29, reflecting inadequate resource allocation and poor prioritisation. This confirms previous studies that have established that there is poor capitalisation and misappropriation of resources within most SOEs (Charumbira, 2014; Chilunjika; 2019; Mapetere, 2016; Mbo, 2017; Mubarak, 2019). Extant literature is abundant with evidence that resource availability and appropriate prioritisation are critical success factors for effective implementation (Bryson, 2018; Elbanna, 2016; Ferdousi, 2019; Grünig, 2018; Lemarleni,

2017; Marais, 2017). The absence of this critical intervention probably weakens strategy implementation in SOEs, inadvertently contributing to poor performance, as has been established by other previous studies (Chipambiri, 2017; Fairbairn, 2017; Musanzikwa, 2018; Rahimnia, 2016; Rodriguez, 2018).

A relatively high arithmetic mean of 3.94 is recorded for the variables on flexibility and responsiveness to environmental changes during the strategy implementation, and employees having the relevant qualifications and experience to effectively contribute towards effective strategy implementation in their respective areas of work. The high mean for the latter variable probably explains the strong orientation in SOEs for continuous staff development. The mean scores for most of the variables under strategy implementation were ranging between 3.29 and 3.5, implying that the respondents were more of being neutral concerning the strategy implementation capabilities in SOEs. However, this is expected for government related institutions as they come up with blue books which are do not seem to be allocated adequate resources or given adequate attention for effective implementation (Chilunjika, 2019; Chipambiri, 2017; Mbo, 2017; Musanzikwa, 2018; Zvitambo, 2019).

During interviews, two key questions were asked regarding the importance of strategy implementation capabilities: 1) What is the impact of strategy implementation capabilities on the performance of your organisations? 2) What are some of the key success factors for effective strategy implementation?

Responding to the first question, one of the interviewees commented:

> *Most organisations have good blue prints but fail to implement. Poor implementation capabilities result in failure to forecast and subsequently failure to achieve set objectives. As an organisation, we have a monthly performance tracker and we generate monthly performance reports. This has helped us in improving the implementation of our strategies quite consistently (Interviewee 6: Operations Manager).*

The importance of strategy implementation was also asserted by the other respondent (Interviewee 9: Branch Manager) whose comment was:

> *Skills to implement may be available but abrupt policy shifts can affect effective implementation. Forced change may put a strain on resources and negatively affect business viability. We have a heavily regulated financial services sector and where free market forces*

are not allowed to freely take their course in determining the direction the industry should go, strategy implementation becomes very challenging.

Asked on some of the key success factors for effective strategy implementation, one interviewee (Interviewee 11: Chief Executive Officer) responded:

Tracking performance through monitoring and evaluation of the implementation process is critical as it provides pointers to failure and create scope for corrective measures to remain on track. As a business we also need an enabling environment conducive for continuous personal development; which contributes to improvement in organisational performance.

He further intimated that:

As an organisation we run staff training programmes with a bonding arrangement. Technical training programmes to hone technical skills and ensure that our employees remain up to date with trends in the industry. Our HR department has a training calendar for each department to ensure that all our staff are regularly taken through continuous skills development. Resource allocation is also very important. Sometimes we have challenges in supporting certain programmes due to limited financial resources.

Another respondent (Interviewee 1: Depot Manager) also shared the view on the importance of resource availability and allocation to effective strategy implementation:

Financial resources, human capital, materials (grain bags), transport, and road infrastructure are some of the critical resources for our business if we are to effectively implement our strategy. Consistency in policy would also help as the future becomes more predictable and facilitates proper forecasting. Micro and macro-economic factors also affect our strategy implementations and ultimately our performance as an organisation. For example, the announcement of producer prices for grains such as maize may negatively affect performance. When the maize produce r price of ZWL$32000 was announced in September 2020, it looked very attractive and profitable. However, by the time farmers are paid around August 2021, its value would have been significantly depleted. This may result in farmers avoiding the formal market and take their market to alternative markets where they are pai in foreign currency.

One of the prominent themes concerning key success factors for effective strategy implementation was employee buy-in. Most of the respondents cited this as a critical factor and one of the respondents commented thus:

If strategy implementation is to be successful, management needs to learn the art of winning the hearts of employees. Employee participation is very important, both at strategy formulation and implementation stages as this gives a sense of ownership, and once employees feel that they belong to the organisation and they own the processes that move

the company forward, then they are naturally compelled to apply their hearts and minds to work. You will not need to coerce them to work. [Interviewee 14: Human Resources Manager]

Similar sentiments were also shared by the General Manager from the transport sector (Interviewee 15):

In my view buy-in from employees is one of the drivers of effective strategy implementation. We try our best to ensure that as we go out for strategic planning workshops, there is representation at all levels of the organisation so that we capture the views of both management and non-managerial employees in our strategy formulation. When it comes to implementation, we then do not struggle with employee buy-in as all members across the organisation have a shared vision and are willing to work towards the achievement of that vision.

Effective leadership emerged as one of the key success factors for strategy implementation. One of the respondents remarked:

One of the leadership gurus, John C. Maxwell, has said that everything rises and falls on leadership. The effectiveness of strategy implementation hinges, to a great extent, on the leadership capabilities of management to provide leadership. As management, we have to lead from the front. We cannot afford to take a back seat and expect things to move on auto-pilot. Things will not move and we will not be able to produce the desired results. To me leadership is very important. [Interviewee 8: Regional Manager]

The other respondent (Interviewee 4: Dean) who was also convinced that leadership is important for effective strategy implementation had this to say:

We need good leaders of our strategy implementation process is to succeed. Generally, organisations spend precious time developing strategic plans that eventually become blue prints for decorating shelves in offices for five years or whatever planning period an organisation would have chosen. What I believe as what would make the difference between the ordinary and cutting-edge performers is the ability to implement and for this to happen someone has to lead the process.

Another prominent theme on the critical success factors for effective strategy implementation was organisational culture. The following were some of the comments by the respondents:

As a company we have a culture that is very results-oriented. What each employee does on a day-to-day basis has to count and be accounted for as it contributes to the bigger picture. [Interviewee 8: Branch Manager]

Our value system shapes our culture and informs what we do here and how we do it. Accountability, transparency, excellence, integrity and ubuntu are some of our core values and our expectation is that all staff uphold these values and that has a bearing on how we do things here. This, in my view, has an impact on our ability to drive the institutional strategic vision and achieve our objectives. [Interviewee 3: Registrar]

Employee skills were cited as another critical success factor for effective strategy implementation. The Regional Manager (Interviewee 5) commented:

Employee skills and competences contribute significantly towards the implementation of our strategies. Our organisation values continuous skills development and as such, we have a very strong staff training and development policy because we believe that for us to achieve our goals, those that implement strategy on the shop floor must be skilled and competent in doing what we expect them to do. We cannot afford to have a good management team only and the employees that drive our operations are not properly trained.

The other respondent (Interviewee 14: Human Resources Manager) also acknowledged the importance of employee skills:

To us talent management is very crucial. We have strategic human resource management approach and we ensure that our recruitment and selection, motivation and retention strategies are designed to attract and retain some of the best skills from the market. We believe that our skilled staff give us a competitive edge over other players in our industry. Over and above making sure that we have recruited staff with the right skills and competences, we also invest in continuous staff training so that their skills remain relevant to their respective duties and responsibilities.

Most of the respondents indicated that communication and feedback were critical success factors for effective strategy implementation. The following were some of the responses:

Here we have an open-door policy as part of our strategy to keep the communication lines open. We encourage both top-down and bottom-up communication so that our communication is seamless. Continuous sharing of feedback on progress made and challenges faced in our day-to-day operations is vital. [Interviewee 5: Regional Manager]

There are a lot of dimensions to communication within our organisation. We emphasise the communication of organisational goals to all staff and the sharing of feedback or results on the different projects that we will be working on. [Interviewee 8: Branch Manager]

Communication is very important. Without communication, we cannot effectively implement our strategies. We need to set our objectives together as a team and share insights on how these objectives can best be achieved. For this to happen, obviously we need to communicate. As we implement our strategies, we also share information or performance targets, whether these have been achieved or not. That feedback on performance is critical in reinforcing operations that are yielding desired results and reviewing those activities that may not be as productive. [Chief Executive Officer: Interviewee 11]

4.1.4.4 Descriptive analysis for Strategic Monitoring and Evaluation

The construct 'Strategic Monitoring and Evaluation Capabilities' was measured on seven (7) measurement items coded as SMEC1 up to SMEC7. The mean score and standard deviation for each item used to measure Strategic Monitoring and Evaluation are presented in Table 8 below.

Table 8: Descriptive Statistics for Strategy Monitoring and Evaluation

Code	Statement	N	Mean	Std. Dev.
SMEC1	The organisation tracks and measures the effectiveness and efficiency with which strategy is implemented	312	3.455	0.764
SMEC2	Roles and responsibilities for tracking progress are clearly outlined and assigned to specific organisational members	312	3.571	0.762
SMEC3	Key Performance Indicators (KPI) are clearly articulated to all staff members	312	3.304	0.928
SMEC4	Performance measurement criteria is known to all staff members	312	3.554	0.784
SMEC5	Organisational performance is measured and documented in financial terms	312	3.545	0.903
SMEC6	Organisational performance is measured and documented in non-financial terms	312	3.439	0.902
SMEC7	The organisation produces and distributes Monitoring and Evaluation reports to its relevant stakeholders	312	3.356	0.817

Table 8 presents the views of the respondents on company's strategy monitoring and evaluation. The arithmetic means of the responses range from 3.30 which is on whether, Key Performance Indicators (KPI) are clearly articulated to all staff members. A maximum of 3.7 arithmetic mean is recorded. It implies that on strategy monitoring and evaluation, the respondents were more of being neutral. This again reflects a weak presence of the strategy monitoring and evaluation capabilities, yet according to literature, these capabilities are very important for improving organisational performance (Keror, 2017; Neumann, 2017). This probably explains the failure by most of the projects undertaken by SOEs to be completed on time as there is lack of effective monitoring and evaluation in these organisations. Evidence from other previous studies also point to the same direction (Mbiti, 2015; Pollanen, 2017).

The concept of strategy monitoring and evaluation was also evaluated through the interviews. The key question for this variable was "To what extent do strategy monitoring and evaluation capabilities affect the performance of your organisation?" One of the interviewees (Interviewee 8: Regional Manager) responded:

> *As an organisation we generate daily, weekly, monthly and quarterly reports which act as a means of continuous monitoring and evaluation. We also carry out an end of year evaluation where we assess our achievements and shortfalls. Challenges that contributed to the shortfalls are also identified. Interim evaluation outcomes may facilitate the revising of targets depending on the outcomes.*

The Depot Manager (Interviewee 1) also highlighted that they had their internal mechanisms for monitoring and evaluation, which they complemented through external evaluations by some of their stakeholders:

> *Third party evaluations by other stakeholders such as Agritex Extension Officers who carry out crop assessments periodically during the farming season help in giving us indicators of the general performance of various crops for that particular season.*

Another respondent (Interviewee 3: Registrar) was also convinced that monitoring and evaluation is important in improving organisational performance and his sentiments were:

> *The adage "you inspect what you expect" applies here. Monitoring the implementation process gives us assurance that we are on course and where there are signs that we are going off course then we take corrective action. We also generate quarterly, semi-annual and annual review reports and we hold management meetings to review these reports. So, without a doubt,*

monitoring and evaluation is a must for our organisation to perform well and achieve its set targets.

The impact of monitoring and evaluation on organisational performance was also acknowledged by another respondent who remarked:

As management we don't overly assume that what we plan to do as an organisation will automatically take place. There are many factors that may affect employee performance and our ability to achieve our goals as a company. Monitoring and evaluation is therefore important in ensuring that what we would have planned is indeed what will be happening on the ground. We set performance targets and we do our best to ensure that these targets are achieved through continuous monitoring of our production processes, and all other activities that across our various departments, [Interviewee 11: Chief Executive Officer].

The Branch Manager from the financial services sector (Interviewee 9) agreed that monitoring and evaluation had a bearing of the organisation's performance:

After setting performance targets, we need to track progress towards the achievement of results. This is where monitoring and evaluation comes in. At the end of the day we need to measure the extent to which our actual performance is measuring against the set performance standards.

4.1.4.5 Descriptive Analysis for Strategic Control Capabilities

The construct 'Strategic Control Capabilities' was measured on nine (9) descriptive items coded as SCC1 up to SCC9. Frequencies, percentages, mode and median for each measurement item representing a personality type was used to measure strategic control on the Likert-type questionnaire for nominal and ordinal data as advised by Boone & Boone (2012). Previous researchers have used the same ordinal data analysis.

Table 9: Descriptive Statistics for Strategic Control Capabilities

Code	Statement	N	Mean	Std. Dev.
SCC1	The organisation continuously measures actual performance against standard performance	312	3.388	0.946
SCC2	Where there is deviation from standard performance, corrective action is taken timeously	312	3.497	0.956
SCC3	The organisation re-strategises for improved achievement of organisational goals	312	3.337	0.743
SCC4	Distribution channels	312	3.609	0.590
SCC5	Information (both hardware and software as well as the general information)	312	3.497	0.761
SCC6	Production capacity	312	3.670	0.664
SCC7	Raw material or input source control	312	3.337	0.743
SCC8	Intellectual property (IP) or regulatory-based market access	312	3.609	0.590
SCC9	Key manufacturing components	312	3.497	0.761

Table 9 presents the views of the respondents on strategic control. The arithmetic means of the responses range from 3.35 which is on whether, the organisation continuously measures actual performance against standard performance. According to these findings, strategic control in SOEs is also somewhat weak. The weakness of controls in organisations have been known to contribute to poor organisational performance (Hosseini, 2018; Kamala, 2019; Pratistha, 2016). Some of the variables that have mean scores of 3.6 and above, for example, distribution channels, production capacity, and Intellectual property (IP) or regulatory-based market access largely relate to the monopolistic nature of most of the SOEs, yet the organisations seem to fail to capitalise on these factors to create competitive advantage and achieve superior organisational performance. Other studies on SOEs in Zimbabwe have established that there has been lack of strategic control capabilities, contributing to poor organisational performance (Chigudu, 2020; Muzapu, 2016).

4.1.4. Descriptive Analysis for Macro Environmental Factors

The construct ‘Macro Environmental Factors’ was measured on six (6) descriptive items coded as MEF1 up to H6. Table 10 shows the mean and standard deviation scores for this variable.

Table 10: Macro Environmental Factors

Code	Statement	N	Mean	Std. Dev.
MEF1	Environmental factors have a moderating effect on the relationship between environmental scanning capabilities and organisational performance.	312	3.279	0.930
MEF2	Environmental factors have a moderating effect on the relationship between strategy formulation capabilities and organisational performance.	312	3.487	0.904
MEF3	Environmental factors have a moderating effect on the relationship between strategy implementation capabilities and organisational performance.	312	3.635	0.904
MEF4	Environmental factors have a moderating effect on the relationship between strategy monitoring and evaluation capabilities and organisational performance.	312	3.782	0.720
MEF5	Environmental factors have a moderating effect on the relationship between strategy control capabilities and organisational performance.	312	3.737	0.861
MEF6	Environmental factors have a moderating effect on the relationship between environmental scanning capabilities and organisational performance.	312	3.772	0.783

Table 10 presents the views of the respondents on moderating effect of macro environmental factors. The arithmetic means of the responses range from 3.27 to 3.8 which is on whether, environmental factors have a moderating effect on the relationship between environmental scanning capabilities and organisational performance. Four out of six variables have mean scores ranging from 3.63 to 3.78, implying that respondents were largely agreeing to the assertion that these macro-environmental factors impinge on the relationship between strategic planning capabilities and organisational performance in SOEs. The findings confirm that indeed the environmental factors moderate the relationship between strategic planning capabilities and organisational performance. Evidence from other previous studies has also confirmed that moderating effect on this relationship (Adeoye, 2012; Guo, 2018; Lucas, 2016).

4.1.4.1 Descriptive Analysis for Organisational Performance

The construct of organisational performance was measured by eleven (11) components, coded as OP1-OP7 for financial performance and OP8-OP11 for non-financial performance. The mean score and standard deviation for each item that was used to measure organisational performance

are presented in Table 11 below. The table explains the views of the respondents on the performance of the organisations both financial and non-financial measures.

Table 11: Descriptive Statistics for Organisational Performance

Code	Statement	N	Mean	Std. Dev.
Financial Performance				
OP1	Annual turnover has been growing consistently	312	3.500	0.893
OP2	The company has been operating profitably	312	3.224	0.973
OP3	There has been an increase on return on investment	312	3.388	0.949
OP4	Sales volume has been increasing	312	3.500	0.893
OP5	There has been growth in capacity utilisation and productivity	312	3.337	0.938
OP6	There has been growth in the company's assets	312	3.500	0.830
OP7	The company has invested significantly in real estate	312	3.333	0.877
Non-financial performance				
OP8	There has been consistent improvement in customer relationship management and service delivery within the company	312	3.160	1.067
OP9	There has been efficiency, effectiveness and sustainability in the firm's business processes	312	3.002	0.814
OP10	There has been noticeable organisational and individual learning and growth within the organisation	312	3.615	0.821
OP11	The organisation has been practicing good corporate social responsibility (CSR)	312	3.385	0.889

Table 11 shows the descriptive statistics of the organisational performance variable. It is depicted on table 11 that the minimum of the arithmetic mean of the responses in region of approximately 3, with a maximum mean of approximately 3.6. The financial performance variables that have significant bearing on organisational performance, such as profitability (3.22), return on investment (3.38) and capacity utilisation (3.34) were all rated almost neutrally by the respondents. The other variables, annual turnover, sales volume and asset growth had an arithmetic mean of 3.5, another weak indicator of the respondents' agreement that there was growth in these areas within their organisations. Three out of four non-financial measures had arithmetic means that

were below 3.5, also reflecting that the respondents were indifferent on these non-financial performance measures. Only organisational and individual learning and growth as a non-financial measure of performance had a mean above 3.5 at 3.62, probably explaining the learning and continuous personal development culture in SOEs as discussed earlier. Overall, the average (3.35) for both financial and non-financial measures of performance reflect that the respondents were neutral on the performance of the SOEs. The responses were largely reflecting that the performance of the state-owned enterprises was not rated highly by the respondents, indicating average to poor performance. This is consistent with previous studies that have confirmed that state-owned enterprises in Zimbabwe generally perform poorly, both in financial terms (Badarai, 2020; Marimuntu, 2020; Musanzikwa, 2018; Nyakurukwa, 2021; Zhou, 2012; Zvitambo, 2019) and in non-financial terms (Chavunduka, 2015; Majaha, 2015; Musanzikwa, 2018; Zhou, 2012; Zvavahera, 2014). There are a few isolated cases where respondents indicated that their organisations had performed well over the period under study, corroborating evidence from other previous studies that identified some good performance among some SOEs in Zimbabwe. Agribank, for example, realised a ZWL33.1 million after tax profit in 2019, a 157% increase from the ZWL12.9 million earned in 2018 (Agribank, 2020). A review of the financial reports for a few other SOEs also supported the study finding (IDBZ, 2021; Mazani, 2020) on some SOEs that exhibited good performance.

4.2 SCALE VALIDATION

Before testing research hypotheses through structural equation modelling, data were validated through exploratory factor analysis (EFA), reliability analysis, convergent validity, and discriminant validity. These analyses were done in SPSS version 21 and AMOS version 21.

4.2.1 Exploratory Factor Analysis (EFA)

Exploratory factor analysis was undertaken in order to appreciate item structures of the variables and to ascertain the items that really measured the underlying constructs within the data collection instrument. Field (2009) posits that the primary purpose of exploratory factor analysis is to understand the structure of latent variables and to develop a questionnaire that measure those latent variables.

4.2.2 Sampling Adequacy

Prior to performing exploratory factor analysis, the sustainability of data used for factor analysis was evaluated through SPSS version 21 using the Kaiser Meyer Olkin Measurement of Sampling

Adequacy (KMO) and Bartlett's Test of Sphericity. The KMO sampling adequacy metric was used to determine the adequacy of the sample. The range of KMO statistic is between 0 and 1; with 0 meaning that the sample is absolutely insufficient, while 1 means that the sample is absolutely sufficient. Kaiser posited that a measurement of 0.5 is a simple minimum value sufficient for the sample to be considered adequate. In order to determine whether the data does allow factor analysis, Bartlett's Test of Sphericity was applied. Field (2009) suggested that Bartlett's test of sphericity should be significant at $p<0.05$ for factor analysis. Table 12 shows the results obtained (KMO=.842, Chi-square=31005.112, degree of freedom [DF]=489; $p<0.001$). This indicates that the sample is adequate and allows exploratory factor analysis as recommended by Field (2009) and also utilised by other authors (Shrestha, 2021; Taherdoost, 2014; Watson, 2017). The purpose of exploratory factor analysis is to refine and reduce the number of related variables to a relevant and manageable size before using them in future analysis. The factor rotation method is used to simplify the factor results and get a better explanation. Factor analysis is simplified using the VARIMAX method because it maximizes the sum of variables of the squared load, that is, the squared correlation between the variable and the factor (Zikmund & Babin, 2016).

Table 12: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.842
Bartlett's Test of Sphericity	Approx. Chi-Square	31005.112
	Df	489
	Sig.	0.000

4.2.3 Total Variance Explained

Table 13 indicates that rotation converged in 14 iterations with total variance explained of 86.357% way above recommended limit of 60% (Awan, 2015; Hazriyanto, 2019; Mumtaz, 2018). The results shown in Table 13 indicate that rotated component matrix solution gave 7 components namely ES, SF, SI, SME, SC, OP and MEF.

Table 13: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	20.803	38.524	38.524	20.803	38.524	38.524	11.207	20.753	20.753
2	7.717	14.291	52.815	7.717	14.291	52.815	8.146	15.085	35.838
3	3.960	7.333	60.148	3.960	7.333	60.148	6.726	12.456	48.294
4	3.244	6.008	66.156	3.244	6.008	66.156	4.487	8.310	56.604
5	2.574	4.766	70.923	2.574	4.766	70.923	4.416	8.179	64.783
6	2.049	3.794	74.717	2.049	3.794	74.717	3.172	5.874	70.657
7	1.975	3.658	78.374	1.975	3.658	78.374	2.524	4.673	75.330
8	1.826	3.381	81.755	1.826	3.381	81.755	2.203	4.080	79.410
9	1.414	2.619	84.374	1.414	2.619	84.374	1.989	3.683	83.093
10	1.071	1.983	86.357	1.071	1.983	86.357	1.763	3.264	86.357
11	.906	1.677	88.034						
12	.856	1.586	89.620						
13	.823	1.525	91.145						
14	.655	1.213	92.358						

Extraction Method: Principal Component Analysis.

4.2.4 Factor Loadings

Table 14 below presents the factor loadings for each factor. Factors with loadings below 0.4 were not presented since they were suppressed. Rizal (2019) recommended the consideration of loadings above 0.4 so as to make the understanding much easier. EMP3 was not presented in Table 13 due to factor loading below 0.4. Thus, results in Table 4.16 achieved minimum cut off point for factor loadings as recommended by a number of authors (Aksan, 2017; Rizal, 2019; Samuels, 2017).

Table 14: Construct, Items and Factor Loadings

Construct	Item	Factor Loading
Environmental Scanning	ES1	.483
	ES2	.614
	ES3	.877
	ES4	.619
	ES5	.870
	ES6	.824
	ES8	.684
	ES9	.463
Strategy Formulation	SF1	.645
	SF2	.886
	SF3	.628
	SF4	.421
	SF5	.659
	SF6	.608
	SF7	.580
	SF8	.471
Strategy Implementation	SI1	.781
	SI2	.573
	SI3	.740
	SI4	.616
	SI5	.528
	SI6	.732
	SI7	.731
	SI8	.723
Strategy Monitoring and Evaluation	SME1	.556
	SME2	.514
	SME3	.466
	SME4	.651
	SME5	.644
	SME6	.628

	SME7	.619
Strategic Control	SC1	.789
	SC2	.817
	SC3	.615
	SC4	.682
	SC6	.502
	SC7	.644
	SC8	.777
	SC9	.535
Organisational Performance	OP1	.924
	OP2	.803
	OP4	.908
	OP5	.791
	OP6	.606
	OP7	.707
Macro-Environmental Factors	MEF1	.924
	MEF2	.626
	MEF3	.680
	MEF4	.670
	MEF5	.598
	MEF6	.815
Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization. Rotation converged in 15 iterations.		

ES7, SC5 & OP3 deleted due to loadings below 0.4 or double loading.

4.2.5 Reliability and Validity Analyses

In this section, the reliability and validity of the research instruments is examined. Validity and reliability help in ascertaining the quality and integrity of research instruments or measurement scales. In addition, they assist in assuring that the study findings are correct, accurate and replicable (Haradan, 2017; Saunders etal, 2016).

4.2.5.1 Reliability Analysis

Reliability focuses on what is being measured and for a measuring instrument to be considered reliable, the results that it produces should be consistent (Cresswell, 2011; Saunders et al., 2016; Siponen, 2018). Reliability analysis measures the extent to which research instruments produce measurement scores that are free from errors that normally occur when measuring constructs (Muijs, 2011). In addition, reliability evaluates the extent to which measurement items are correlated. The analysis of reliability is executed through conducting a Cronbach's alpha test and the values of the analysis results are on a scale ranging from zero to one. Where items are poorly constructed or not related, the Cronbach's alpha value is close to zero. Where the items are properly constructed and correlated the Cronbach's alpha value is close to one. For this study, Cronbach's alpha test was performed for each set of items to determine internal consistency. Three guidelines are generally accepted by researchers in interpreting the Cronbach's alpha values and these are: $0.9 \leq \alpha$ excellent reflecting high reliability; $0.8 \leq \alpha \leq 0.9$ good indicating moderate reliability and $0.7 \leq \alpha \leq 0.8$ acceptable but low reliability. Cronbach's alpha values that are less than $0.7 \leq \alpha \leq 0.8$ are unacceptable (Field, 2013; Namdeo, 2016; Saunders etal, 2016). Table 15 below presents the factor and reliability analysis of measurement scale constructs.

Table 15: Reliability test

Variable	Cronbach's alpha
Organisational performance	0.8456
Strategic control capabilities	0.9024
Macro environmental factors	0.9047
Monitoring and evaluation capabilities	0.8059
Strategic implementation capabilities	0.9218
Strategic formulation capabilities	0.9031
Environmental scanning capabilities	0.9033

The above values indicate that all the constructs were reliable in measuring the phenomena under study. For strategic control capabilities, macro environmental factors, strategy formulation capabilities, and strategy implementation capabilities, the Cronbach's alpha values lie in the $0.9 \leq \alpha$, which is interpreted as excellent, and indicating high reliability. The other remaining variables are in the $0.8 \leq \alpha \leq 0.9$, which is good, reflecting moderate reliability.

4.2.5.2 Validity Analysis of Measurement Scale

The validity of a measurement instrument refers to the extent to which the study findings as measured by the instrument are logical, factual and cogent. It refers to the quality of a measurement instrument with respect to being able to measure what it is supposed to measure. Validity is fundamental in research because it assists in ascertaining that the findings are a true representation of the construct of interest (Bryman, 2012). Broadly, validity can be categorised as content and construct validity, with the latter being further dividend into convergent and discriminant validity. In this study, validity analysis was, therefore, attained through assessing content validity, convergent validity and discriminant validity.

4.2.5.2.2 Construct Validity

The second form of validity is construct validity also known as external validity. Construct validity measures the extent to which inferences can be drawn from the operationalisations in a study to theoretical constructs; how well does the construct measure what it is deemed to measure? (Kahveci, 2016). It is measured through convergent and discriminant validity and entails quantitatively measuring the correlation between a set of measurement items (Kahveci, 2016; Moafian, 2019). Construct validity is associated with whether a particular construct is the underlying cause of item covariation. Brown (2010) asserts that there are five sources of construct validity evidence, namely test content, response processes, internal structure, relationship to other variables, and consequential aspects of construct validity. Convergent validity indicates the extent to which two measurement items of a construct which theoretically should be related are indeed related and do converge (Bryman, 2012). It assesses the correlation among items of the same construct (Moafian, 2019). In other words, it measures the extent to which variables of a construct are correlated (Chahal, 2014; Engellant, 2016; Santosa, 2021).Below are the results of the validity tests that were carried out for this study.

4.2.5.2.3 Convergent Validity

Validity is the extent to which a research instrument measures what it is supposed to measure, meaningfully and accurately (Field, 2013; Heale, 2015; Noble, 2015). In this study, the researcher adopted convergent validity, which evaluates the degree to which two measures of constructs that should be theoretically related, are in fact related. This was undertaken to ascertain that no construct correlated with other concepts from which it was expected to be different. Therefore, items of an underlying concept had to be correlated to those they were supposed to relate to (Jhangiani, 2019). Prior to determining convergent validity, a measurement model was initially

assessed to confirm that it was fit for testing. The Maximum Likelihood Estimation (MLE) was used to estimate the measurement model in order to obtain better estimates (Buenavista, 2021; Jaichitra, 2017). Standardized factor loadings (λ) and critical ratios (CRs) were used to ascertain convergent validity as exhibited in Table 16. CMIN/DF ($\chi 2$/Df), Goodness of fit index (GFI), Adjusted GFI (AGFI), Normed Fit Index (NFI), Tucker-Lewis Index (TLI), Comparative fit index (CFI) and Root mean square error of approximation (RMSEA) were taken into account in evaluating the measurement model fit indices. Results confirmed that the conditions for convergent validity were satisfied. The measurement model indicated appropriate model fit indices (CMIN//DF = 3.982; GFI = .901; AGFI = .914; NFI = .907; TLI = .931; CFI = .924 and RMSEA = .063). A good model fit should show a $\chi 2$/DF value of between 0 – 5, with lower values indicating a better fit (Shi, 2019; Yuan, 2016). Values for GFI, AGFI, NFI, TLI and CFI have been confirmed to specify a good fit when they are closer to 1, and RMSEA should be between 0.05 and 0.10 for it to be regarded as satisfactory (Ainur, 2017; Kumar, 2020; Servet, 2019). As exhibited in Table 15, all items had standardised factor loadings (λ) above the cut-off point of 0.6 (Durdyev, 2018; Liguori, 2019; Machado, 2018; Monteiro, 2017) and critical ratios (CRs) were significant at $p < 0.001$.

Table 26: Model fit indices for the Measurement Model

CMIN//DF	GFI	AGFI	NFI	TLI	CFI	RMSEA
3.982	0.901	0.914	0.907	0.931	0.924	0.063

Table 17: Constructs, Items, Standardised Factor Loading and Critical Ratios

Construct	**Items**	**Standardised Factor Loadings**	**Critical Ratios**
Environmental Scanning	ES1	.620	--
	ES2	.648	17.213***
	ES3	.803	15.258***
	ES4	.710	21.364***
	ES5	.898	18.147***
	ES6	.866	12.347***
	ES8	.840	19.248***
	ES9	.833	20.178***
Strategy Formulation	SF1	.887	-
	SF2	.923	11.287***
	SF3	.894	17.648***

	SF4	.812	14.227***
	SF6	.855	16.317***
	SF7	.862	17.978***
	SF8	.860	22.378***
Strategy Implementation	SI1	.878	-
	SI2	.932	19.987***
	SI3	.872	24.312***
	SI4	.837	17.871***
	SI5	.864	16.347***
	SI6	.952	21.367***
	SI7	.763	20.229***
	SI8	.891	22.345***
Strategy Monitoring and Evaluation	SME1	.808	-
	SME2	.900	19.745***
	SME3	.800	15.018***
	SME4	.867	11.987***
	SME5	.784	27.318***
	SME6	.875	19.712***
	SME7	.846	16.872***
Strategic Control	SC1	.806	-
	SC2	.886	19.746***
	SC3	.910	16.457***
	SC4	.957	14.331***
	SC5	.955	20.447***
	SC6	.833	22.331***
	SC7	.838	25.942***
	SC8	.913	18.349***
	SC9	.940	15.964***
Organisational Performance	OP1	.915	-
	OP2	.921	24.208***
	OP4	.925	20.124***
	OP5	.930	36.125***
	OP6	.944	29.014***
	OP7	.888	13.178***
Macro-Environmental Factors	MEF1	.901	-
	MEF2	.809	11.087***

	MEF3	.872	13.844***
	MEF4	.900	18.972***
	MEF5	.888	16.314***
	MEF6	.843	23.178***

Note: - CR is fixed; *** $p < 0.001$

As exhibited in Table 17, results indicate that standardised factor loadings for all items were greater than the minimum requirement of 0.6 (Ketechiani, 2017; Marsh, 2020). In addition, the Average Variance Extracted (AVEs) (Table 18) for all constructs indicate values that are above the recommended minimum of 0.5 as espoused by various authors (Al-Okaily, 2020; Cheung, 2017; Darma, 2017; Fatima, 2018). The minimum requirements for convergent validity were, therefore, satisfied.

4.2.5.2.4 Discriminant Validity

Discriminant validity, also known as divergent validity, measures the extent to which scores on a test for concepts that are not correlated, are indeed unrelated. It is the degree to which items within the construct differ from other items of another construct to which it is not related (Ab Hamid, 2017; Edward, 2013). In this study, the discriminant validity was measured through a comparison of the average variance extracted (AVEs) to the squared inter construct correlations (SICCs). Discriminant validity is acceptable if the values of the average variance extracted are greater than the squared inter-construct correlations (Cheung, 2017; Henseler, 2015; Lerche, 2018; Spuling, 2020). The results for the analysis as presented in Table 18 exhibit that conditions essential for fulfilling discriminant validity were satisfied since the AVE values were all greater than their corresponding squared inter-construct (Ab Hamid, 2017; Lerche, 2018).

Table 18: Average Variance Extracted and Squared Inter Construct Correlations

Construct	**ESC**	**SFC**	**SIC**	**SMEC**	**SCC**	**OP**	**MEF**
Environmental Scanning Capabilities (ESC)	**0.612**						
Strategy Formulation Capabilities (SFC)	0.258	**0.589**					
Strategy Implementation Capabilities (SIC)	0.364	0.198	**0.597**				
Strategy Monitoring and Evaluation Capabilities (SMEC)	0.478	0.397	0.318	**0.718**			

Strategic Control Capabilities (SCC)	0.405	0.401	0.299	0.407	**0.631**		
Organisational Performance (OP)	0.362	0.336	0.310	0.353	0.406	**0.701**	
Macro-Environmental Factors(MEF)	.338	.279	.243	.297	.305	.402	**.646**

Note: Diagonal elements in bold represent AVEs

The results reflect that all average variance extracted values were above 0.5 and greater than corresponding squared inter-construct correlations (Henseler, 2015; Lerche, 2018). The requisite conditions for attaining discriminant validity were thus satisfied.

4.3 Multicollinearity Test and Correlation Analysis

Correlation analysis is a statistical method of establishing whether a relationship exists between two data sets or variables; usually a dependent variable and an independent variable. Variables are said to be correlated if a movement in one variable is accompanied by a movement in the other variable (Senthilnathan, 2019). In addition, where a relationship exists, the strength of that relationship between those variables is also measured. Such bivariate analysis is undertaken using Pearson correlation (Akoglu, 2018). It also shows the strength of association between the study variables. Further we can be able to detect multicollinearity by identifying those variables which are highly correlated and either retain them if they are significant to our study and if they are not highly correlated, drop them if they pose a severe multicollinearity or correct them. Multicollinearity implies the existence of a linear relationship between two or more explanatory variables. Multicollinearity makes it difficult to differentiate the individual effects of the explanatory variables and regression estimators may be biased in that they tend to have large variances. Pearson correlation matrix show that correlation coefficients are less than 0.8, the limit or cut off correlation percentage commonly suggested by prior studies after which multicollinearity is likely to exist (Lindner, 2020; Senaviratna, 2019).

Table 39: Correlation and Multicollinearity Test

	Organisational Performance	Environmental Scanning Capabilities	Strategy Formulation Capabilities	Strategy Implementation Capabilities	Strategy Monitoring & Evaluation Capabilities	Strategic Control Capabilities	Environmental Factors
Organisational Performance	1.0000						
Environmental Scanning Capabilities	0.1144	1.0000					
Strategy Formulation Capabilities	0.5662	0.4446	1.0000				
Strategy Implementation Capabilities	0.3924	0.4015	0.5113	1.0000			
Strategy Monitoring & Evaluation Capabilities	0.6839	0.1586	0.5257	0.4749	1.0000		
Strategic Control Capabilities	0.4073	0.2991	0.3591	0.2849	0.4661	1.0000	
Environmental Factors	0.3977	0.4343	0.7988	0.6386	0.4606	0.4075	1.0000

Pearson correlation matrix show that correlation coefficients are less than 0.8, the limit or cut off point on correlation percentage commonly suggested by prior studies after which multicollinearity is likely to exist (Akoglu, 2018). The correlation analysis results show that environmental scanning capabilities have a positive impact on organisational performance.

Strategic formulation capabilities have a positive correlation on organisational performance as depicted by the Pearson correlation coefficient 0.57. This implies that as strategic formulation increases, organisational performance increases.

The Pearson correlation coefficient of 0.39 reflects a positive correlation between strategy implementation capabilities and organisational performance. An improvement in the effectiveness of strategy implementation would have a positive effect on organisational performance.

Strategic monitoring and evaluation have a great positive impact on organisational performance as depicted by Pearson correlation coefficient of 0.68. Positive correlation implies that as strategic monitoring and evaluation increases, the organisation performance increases.

Strategic Control capabilities also have a positive influence on organisational performance as indicated by the Pearson correlation coefficient of 0.41, implying that greater capacity for strategic control would lead to an improvement in organisational performance.

The macro-environmental factors and organisational performance are also correlated as depicted by the Pearson correlation coefficient of 0.40. When macro-environmental factors are effectively managed to create a conducive environment, organisational performance is bound to improve.

4.3.3 Testing Research Hypotheses

Subsequent to identifying the factors underlying the constructs, hypotheses testing was undertaken to determine the nature of the relationships between variables under study. The variables for this study were environmental scanning capabilities, strategy formulation capabilities, strategy implementation capabilities, strategy monitoring and evaluation capabilities, strategy control capabilities, macro environmental factors and organisational performance. The following research hypotheses were tested;

H_{1a}: Environmental scanning capabilities have a positive effect on the performance of SOEs

H_{1b}: Strategy formulation capabilities positively influences the performance of SOEs

H_{1c}: Strategy implementation capabilities have a positive effect on the performance of SOEs

H_{1d}: Strategy monitoring and evaluation capabilities have a positive effect on the performance of SOEs

H_{1e}: Strategy control capabilities have a positive effect on the performance of SOEs

H_2: Strategic planning capabilities positively influence SOE performance

H_3: Macro environmental factors have a moderating effect on the relationship between strategic planning capabilities and SOE performance

The hypothesised relationships (H_{1a}, H_{1b}, H_{1c}, H_{1d}, H_{1e} and H_2.) were tested in AMOS version 21 using the Structural Equation Modelling (SEM) technique. The Maximum Likelihood Estimation

(MLE) was used to estimate the structural model, guided by previous similar studies (Bergh, 2017; Mitra, 2021; Rezaei, 2018). Structural equation modelling technique is ideal since it is able to determine relationships and also able to suggest a general fit between observed data and the research model (McQuitty & Wolf, 2013). Model fit indices for the structural model were satisfactory as depicted here (CMIN//DF = 3.992; GFI = 0.921; AGFI = 0.908; NFI = 0.897; TLI = 0.889; CFI = 0.935 and RMSEA = 0.067). Table 4.22 shows results of hypotheses tests.

Table 4: Results of Hypotheses testing (H1a, H1b, H1c, H1d, H1e and H2)

Hypotheses	Hypothesised Relationship	SRW	CR	Remark
H_{1a}	Environmental scanning capabilities → Performance of SOEs	0.352	13.028***	Supported
H_{1b}	Strategy formulation capabilities → Performance of SOEs	0.247	11.356***	Supported
H_{1c}	Strategy implementation capabilities → Performance of SOEs	0.289	8.978***	Supported
H_{1d}	Strategy monitoring and evaluation → Performance of SOEs	0.403	9.642***	Supported
H_{1e}	Strategy control capabilities → Performance of SOEs	0.397	4.128***	Supported
H_2	Strategic planning capabilities × Macro Environmental Factors → Performance of SOEs	0.198	3.716***	Supported

Notes: SRW standardized regression weight, CR critical ratio, ** significant at $p < 0.05$, *** significant at $p < 0.001$, ns not significant

Table 20 presents the results for the hypotheses testing, confirming the hypothesised relationships H_{1a}, H_{1b}, H_{1c}, H_{1d}, H_{1e} and H_2. These results imply the following; environmental scanning capabilities lead to effective analysis of the operating environment, which lays a foundation for effective strategy formulation. Strategy implementation capabilities contribute towards effective strategy implementation, which when complemented by strategy monitoring, evaluation and control capabilities, lead to improvement in organisational performance.

Figure 7 depicts Model 1, which was used in testing the relationships H_{1a}, H_{1b}, H_{1c}, H_{1d}, H_{1e} and H_2 with results shown in standardised formats.

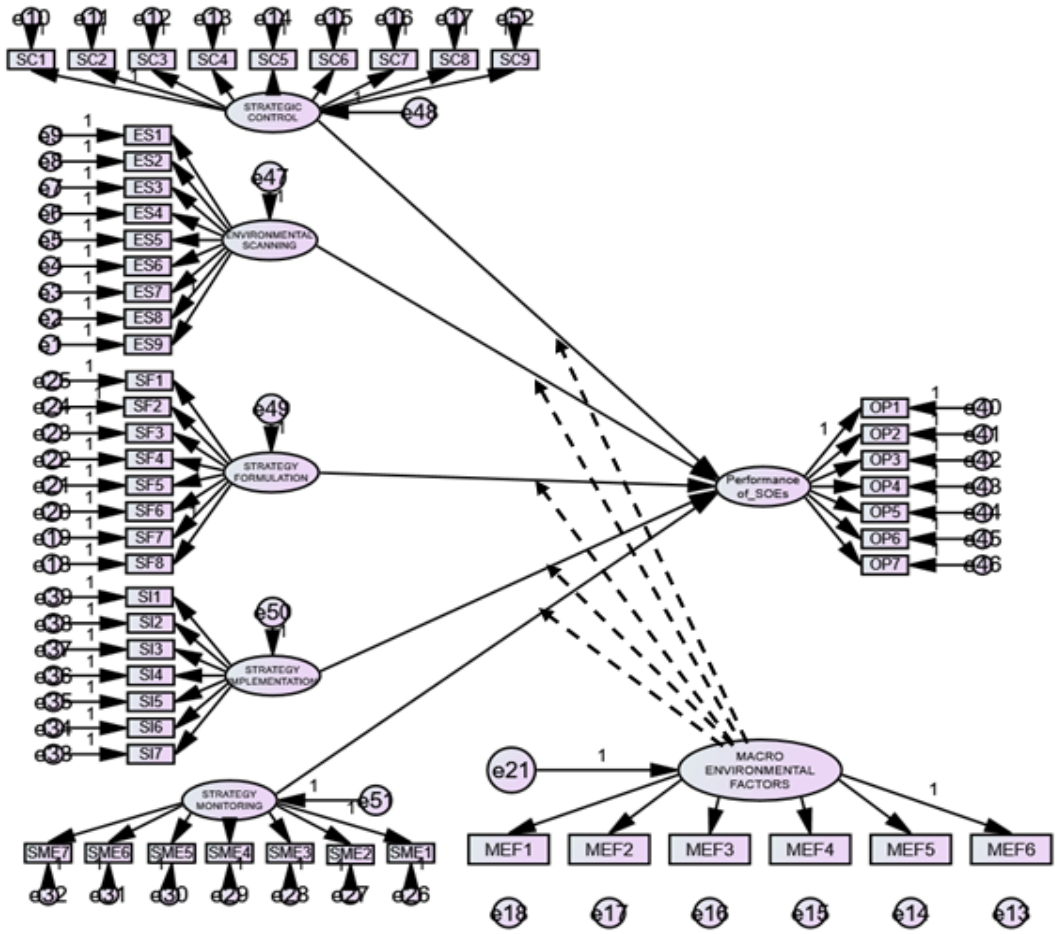

Figure 7: Model 1 for H_{1a}, H_{1b}, H_{1c}, H_{1d}, H_{1e} and H_2

4.3.4 Moderated Regression

A moderator analysis was performed to see if the value of a third variable (macro environmental factors) influences/moderates the relationship between two variables; strategic planning capabilities and organisational performance. Table 21 shows results of the moderation effect for environmental factors on the relationship between strategic planning capabilities and SOE performance. Moderated regression analysis was used to test H_3. Results show that coefficients for the interaction terms (strategic planning capabilities x macro environmental factors) were significant (Beta=0.003; t-statistic=2.866; $p < 0.05$). This suggests that macro environmental factors moderate the effect of strategic planning capabilities on the performance of SOEs. Therefore, H_3 was supported.

Table 51: Coefficients of Moderated Regression Model

Variable	Beta	t-statistic	p value
Strategic Planning Capabilities	0.004	1.483	0.000
Macro Environmental Factors	0.007	2.041	0.000
Strategic Planning Capabilities× Macro Environmental Factors	0.003	2.866	0.000

4.4 Chapter Summary

Embedded in this chapter was data analysis and presentation of results to establish findings with respect to the research objectives, questions and hypotheses underpinning the research. Pursuant to that, various statistical methods were used for quantitative data analysis, namely; principal component analysis, and multivariate regression technique among others. Through descriptive statistics, analyses were carried out to identify the factors characterising strategic planning capabilities and their effect on organisational performance in SOEs. The mediating role of macro environmental factors on the relationship between strategic planning capabilities (independent variables) and organisational performance (dependent variable) was also analysed. Qualitative data were analysed through thematic analysis, with various themes emerging in relation to the research objectives. Major themes on environmental scanning capabilities, strategy formulation, implementation, monitoring, evaluation and control capabilities were analysed and the impact of these independent variables on organisational performance was evaluated. Thematic analysis was also carried out on the macro environmental factors and their impact on the relationship between the strategic capabilities and organisational performance.

CHAPTER FIVE
DISCUSSION OF RESULTS

5.0 Introduction

The previous chapter presented the study findings. The current chapter discusses the findings of the study, evaluating the extent to which the objectives of the study were achieved. The discussion of the results was guided by the research objectives and hypotheses. The objectives of the study were: to determine the effect of environmental scanning capabilities of SOEs on organisational performance, to assess the impact of strategy formulation capabilities of SOEs on organisational performance, to evaluate the impact of strategy implementation capabilities of SOEs on organisational performance, to evaluate the impact of strategy monitoring and evaluation capabilities of SOEs on organisational performance, to evaluate the impact of strategy control capabilities of SOEs on organisational performance, to determine the moderating effect of environmental factors on the relationship between strategic planning variables and SOE performance. Relation, comparison and interpretation are fused in this discussion of the research findings.

5.1 The effect of environmental scanning capabilities of SOEs on organisational performance.

One of the objectives of the study was to determine the effect of environmental scanning capabilities of SOEs on organisational performance. It was thus hypothesised that:

H_{1a}: Environmental scanning capabilities have a positive effect on the performance of SOEs.

There is sufficient evidence from the study findings (SWR=0.352; CR=13.028; $p < 0.05$) that environmental scanning capabilities have a positive impact on organisational performance. The results imply that an increase in the effective application of environmental scanning capabilities would lead to an improvement in the organisational performance. Organisational leaders that meticulously apply their environmental scanning capabilities would create a conducive environment for effective strategy formulation, which in turn when effectively implemented with sufficient monitoring, evaluation and controls would significantly contribute to an improvement in the performance of an organisation. The results also imply that lack of environmental scanning capabilities would negatively affect organisation performance as failure to critically analyse environmental factors and their possible impact on the business would lead to poor strategy formulation and subsequently affect the effectiveness of strategy implementation.

The results from the interviews further confirmed that environmental scanning capabilities are a very critical skill in the strategic planning process (Cao, 2019; Hin, 2012; Robinson, 2017). Managers that are able to expertly analyse the operating environment are better placed to formulate strategies that their organisations can leverage on to create competitive advantage and attain superior performance (Abu Amuna, 2017; Green, 2018; Lotayif, 2018; Pryor, 2019). The respondents in this study generally agreed to the importance of environmental scanning in shaping organisational performance, which is in tandem with other previous studies (Agu, 2019; Lotayif, 2018; Maswili, 2019). The respondents, however, lamented that while their organisations scanned the environment, policy changes and political interference affected their decision-making processes, inadvertently affecting their performance. Other unforeseen developments, such as the COVID-19 pandemic, also had significant negative impact on organisational performance, despite management having carried out a thorough environmental analysis.

The results complement findings from previous studies, (Agu, 2019; de Lorenzi Cancellier, 2014; Lotayif, 2018; Maswili, 2019) that there is a significant positive relationship between environmental scanning capabilities and organisational performance. The art of analysing the operating environment prior to strategy formulation is critical as the environmental analysis outcomes gives a context within which the strategies are to be formulated and implemented (Bryson, 2018; Peter, 2019; Wheelen, 2012). Continuous environmental scanning during the formulation and implementation processes ensures that the organisation is able to respond to changes in the operating environment, particularly given that the environment continues to be volatile, uncertain, complex and ambiguous (Abu Amuna, 2017; Cao, 2019; Green, 2018; Hin, 2012; Lotayif, 2018; Pryor, 2019; Robinson, 2017).

5.2 The impact of strategy formulation capabilities of SOEs on organisational performance

The second objective was to assess the impact of strategy formulation capabilities of SOEs on organisational performance. The second hypothesis of the study, therefore, stated that:

H_{1b}: Strategy formulation capabilities have a positive effect on the performance of SOEs.

Interpretation of the study findings (SWR=0.247; CR=11.356; $p < 0.05$) suggest that there is a positive relationship between strategy formulation capabilities and organisational performance. Therefore, effective strategy formulation by organisational leaders would positively contribute

towards an improvement in organisational performance. Organisations that exhibit good strategy formulation capabilities would formulate great vision and mission statements, core values, clearly define their key result areas, set smart objectives, and set critical direction for the organisation to attain sustainable competitive advantage. Collectively, this would positively impact organisational performance.

The results from the interviews also corroborate evidence from previous studies that have confirmed the significant positive impact that strategy formulation capabilities have on organisational performance. The respondents in this study generally agreed to the assertion that dynamic strategy formulation capabilities are important in driving organisational performance. Managers in SOEs, therefore, need to develop these dynamic strategy formulation capabilities that can capacitate them to formulate good strategies and facilitate the creation of competitive advantage (Chatzoglou, 2018). These findings affirm previous studies that concluded that effective strategy formulation has a significant positive impact on organisational performance (Borrero, 2020; Brink, 2019; Ouakouak, 2014; Samsir, 2018).There is a need to adopt an integrative strategy formulation process as a means of developing strategic capabilities that contribute towards improved organisational performance (Akaegbu, 2017; Tawse, 2018).

Various extant studies have ascertained the positive impact of strategy formulation on organisational performance (Borrero, 2020; Brink, 2019; Harreld, 2007; Ouakouak, 2014; Samsir, 2018). The processes of casting organisational vision, mission, values, key result areas, performance measurement standards and key performance indicators for measuring the achievement of organisational objectives are all very critical in enhancing organisational performance (Nyamwanza, 2013; O'Shannassy, 2016). In strategy formulation, the development of various possible alternatives and selecting the perceived best alternative(s) for achieving organisation objectives (Bryson, 2018; Thompson et al, 2021; Wheelen, 2012) also contribute to superior organisational performance.

5.3 The impact of strategy implementation capabilities of SOEs on organisational performance

In analysing the relationship between strategy implementation capabilities and organisational performance, the study hypothesised that:

H_{1c}: Strategy implementation capabilities have a positive effect on the performance of SOEs.

The study findings (SWR=0.289; CR=8.978; $p < 0.05$) confirm that strategy implementation has a positive impact on organisational performance. The results are, therefore, in tandem with the hypothesis of the study; that strategic implementation has a positive impact on organisational performance. Strategy implementation is crucial in transforming the organisation's strategic blue prints into tangible goods and value-creating services, which contribute towards superior organisation performance (Brinkschröder, 2014; Speculand, 2014). Without effective implementation, plans remain unfulfilled aspirations and organisational performance is negatively affected (Cândido, 2015; Hourani; 2017). Various studies have been carried out affirming the significant positive impact that effective strategy implementation has on organisational performance (Charumbira, 2014; Mapetere, 2016; Mubarak, 2019; Nyamwanza, 2013; Olaka, 2017).

The findings from the interviews conducted largely support expositions by previous researchers. Strategy implementation is very important in transforming the organisation's plans into tangible goods and value-creating services, significantly contributing towards superior organisation performance (Brinkschröder, 2014; Speculand, 2014). In the absence of effective implementation, plans remain unfulfilled aspirations and organisational performance is negatively affected (Cândido, 2015; Hourani; 2017). Studies have been carried out that confirmed the positive effect of strategy implementation on organisational performance. Effective strategy implementation distinguishes high performance organisations from other organisations that carry out the strategic planning process as routine (Hourani, 2017; Pollastri, 2020; Scaccia, 2015; Tabak, 2012).

The strategy implementation success factors that the respondents highlighted also appear quite prominently in extant literature. Some of the examples include resource availability (Bryson, 2018; Elbanna, 2016; Grünig, 2018 Lemarleni, 2017; Marais, 2017), prioritisation (Fairbairn, 2017; Rodriguez, 2018; Philbin, 2011; Rahimnia, 2016; Wu, 2012)., employee buy-in (Bryson, 2018; Dandira, 2011; Elbanna, 2016; Esfahani, 2018), strategic leadership (Andersen, 2019; Johnson, 2018; Maddalena, 2012; Mapetere, 2016; Olivier, 2018), effective communication and feedback (Cina, 2018; Greer, 2017; Kimani, 2017), employee skills (Amoli, 2016; Irfan, 2017; Kearney, 2019), and organisational culture (Kavousi, 2016; Laforet, 2017).

5.4 The impact of strategy monitoring and evaluation capabilities of SOEs on organisational performance

The fourth objective was to evaluate the impact of strategy monitoring and evaluation capabilities of SOEs on organisational performance. The study, therefore, hypothesised the relationship between monitoring and evaluation capabilities and organisational performance, and posited that:

H_{1d}: Strategy monitoring and evaluation capabilities have a positive effect on the performance of SOEs.

The results (SWR=0.403; CR=9.642; $p<0.05$) confirm that strategy monitoring and implementation capabilities have a positive effect on organisational performance. This implies that an improvement in strategy monitoring and evaluation would improve components of organisational performance. The results are in tandem with the hypothesis and other previous studies that also established the significant positive relationship between monitoring and evaluation capabilities and organisational performance (Baird, 2017; Mehralian, 2017; Mbiti, 2015; Pollanen, 2017; Teeratansirikool, 2013; Yuliansyah, 2017). Literature has confirmed that monitoring and evaluating the implementation of strategy enhances organisational performance and as such there is need to continuously measure actual performance against standard performance to ensure that organisational objectives are met and it is through monitoring and evaluation that performance is measured and enhanced (Keror, 2017; Neumann, 2017; Pollanen, 2017). Strategy monitoring enhances accountability and effectiveness of resource utilization, leading to continuous improvement in performance (Bugwanden, 2019; Guerra-López, 2015; Mehralian, 2017).

Overall, the interview respondents concurred that monitoring and evaluation has a positive impact on organisational performance. These findings corroborate evidence from extant literature, which exposes that monitoring and evaluating the implementation of strategy enhances organisational performance (Bugwanden, 2019; Moullin, 2017;). Organisations, therefore, need to continuously measure actual performance against standard performance to ensure that organisational objectives are met and it is through monitoring and evaluation that performance is measured and enhanced (Keror, 2017; Neumann, 2017; Pollanen, 2017). Strategy monitoring enhances accountability and effectiveness of resource utilization, leading to continuous improvement in performance (Bugwanden, 2019; Guerra-López, 2015; Mehralian, 2017). Various studies have confirmed the positive effect of monitoring and evaluation on organisational performance (Baird, 2017;

Mehralian, 2017; Mbiti, 2015; Pollanen, 2017; Teeratansirikool, 2013; Yuliansyah, 2017). Thus managers within the SOEs need to acquire and continuously improve their monitoring and evaluation capabilities, if they are to positively contribute to the good performance of their organisations.

5.5 The impact of strategy control capabilities of SOEs on organisational performance

The other objective of the study was to evaluate the impact of strategy control capabilities of SOEs on organisational performance. It was thus hypothesised that:

H_{1e}: Strategy control capabilities have a positive effect on the performance of SOEs.

The study found that strategy control capabilities have a positive effect on the performance of SOEs in Zimbabwe (SWR=0.397; CR=4.128; $p<0.05$). Through strategic control capabilities, managers can contribute to the improvement of organisational performance by eliminating deviations from the strategic path and ascertaining that there is consistent conformance and alignment to the set performance standards (Hosseini, 2018; Kamala, 2019; Maresch, 2016). Pratistha (2016) asserts that there is close complementarity between strategy monitoring and evaluation, and strategic control, and the effective application of both contribute towards the improvement of organisational performance. The relationship between strategic control and organisational performance has been studied by various scholars (Agostini, 2017; Cancino, 2017; Elbanna, 2016; Lin, 2017; Nikzat, 2019; Nuhu, 2019; Putsis, 2020; Seifzadeh, 2019), confirming the positive of the independent variable (strategic control) on the dependant variable (organisational peroformance).

The capability to control a business' operations to ensure that it retains its strategic direction has been confirmed to have a significant positive effect on organisational performance (Hosseini, 2018; Kamala, 2019; Maresch, 2016; Pratistha, 2016). The interviewees concurred with this sentiment as they acknowledged that indeed it was critical to implement control measures that ensured that the organisation's strategies were effectively implemented, positively contributing to the achievement or organisational goals. This would inadvertently result in good organisational performance and both financial and non-financial objectives are achieved. Findings from various studies have confirmed the relationship between strategic control and organisational performance (Agostini, 2017; Cancino, 2017; Elbanna, 2016; Lin, 2017; Nikzat, 2019; Nuhu, 2019; Putsis, 2020; Seifzadeh, 2019).

5.6 The combined effect of strategic planning capabilities on SOE performance

The combined effect of the strategic planning capabilities was considered as a second order construct and the study hypothesised that:

> H_2: Strategic planning capabilities positively influence SOE performance

The study findings (SWR=0.198; CR=3.716; $p<0.05$) confirmed that the collective effect of strategic planning capabilities has a positive influence on organisational performance. When organisational managers effectively scan the operating environment, they set a conducive environment for good strategy formulation. When effective strategy formulation is complemented with astute strategy execution, coupled with monitoring, evaluation and control, organisational performance is bound to improve. The results are consistent with findings from earlier studies (Fahed-Sreih, 2017; Gaturu, 2017; Hughes, 2021; Muthuveloo, 2017; Taouab, 2019), which confirmed the significant positive contribution of strategic planning capabilities to organisational performance.

The significant positive effect of the different variables that constitute strategic planning capabilities has a cumulative combined positive effect on organisation performance. Some previous studies have confirmed the complementarity of the various strategic planning capability variables in positively impacting organisational performance (Agostini, 2017; Cancino, 2017; Pratistha, 2016; Seifzadeh, 2019).

5.7 The moderating effect of environmental factors on the relationship between strategic planning variables and SOE performance.

The seventh objective of the study was to determine the moderating effect of environmental factors on the relationship between strategic planning variables and SOE performance. It was therefore hypothesised that:

> H_3: Macro environmental factors play a moderating role on the relationship between macro environmental factors and SOE performance

The results (Beta=0.003; t-statistic=2.866; $p < 0.05$) suggest that macro environmental factors moderate the effect of strategic planning capabilities on the performance of SOEs. There is empirical evidence that political, economic, socio-cultural, technological, legal and environmental

(ecological) factors have a moderating effect on the relationship between the various strategic planning capabilities and organisational performance (Adeoye, 2012; Chen, 2014; Llorca, 2016). The macroeconomic environment continues to be volatile, uncertain, complex and ambiguous (Atan, 2018; Ibrahim, 2016; Ringov, 2017; Wang, 2012), and these environmental characteristics influence the extent to which managers can apply their strategic planning capabilities in improving organisational performance (Alexander, 2018; Elbanna, 2016). Political factors (Guo, 2018; Sun, 2012), economic factors (Bondarenko, 2017; Dixit, 2019; McLean, 2017; Wright, 2019), socio-cultural factors (Adeoye, 2012; Llorca, 2016), technology (Chen, 2017), legal factors (McLean, 2017; Sun, 2012; Wright, 2019) and environmental (ecological) factors (Kirchoff, 2016; Lee, 2015; Llorca, 2016) have been ascertained through various studies that they have a moderating effect on the relationship between the strategic planning capabilities and organisational performance. It is therefore important that organisational leaders understand the operating environmental complexities so that where there is scope, they can take advantage of the environmental factors to create competitive advantage on one hand, while on the other hand, where the environmental factors militate against the organisation's performance, efforts be made to minimise or completely eliminate the negative impact of these factors on the relationship between strategic planning capabilities and organisational performance.

These findings validate evidence from previous studies; political factors (Guo, 2018; Sun, 2012), economic factors (Bondarenko, 2017; Dixit, 2019; McLean, 2017; Wright, 2019), socio-cultural factors (Adeoye, 2012; Llorca, 2016), technology (Chen, 2017), legal factors (McLean, 2017; Sun, 2012; Wright, 2019) and environmental (ecological) factors (Kirchoff, 2016; Lee, 2015; Llorca, 2016). With this evidence, the need manage these environmental factors so that they do not negatively affect organisational performance cannot be over emphasised.

5.8 Chapter Summary

This chapter focused on the discussion of the study results, comparing the study findings with extant literature. The interpretation and analysis of findings enabled the study to attain its objectives. The study was largely guided by the research objectives, related hypotheses, and the various concepts underpinning strategic planning capabilities and organisational performance. Chapter Six concludes the study and articulates the implications of the study findings and proffers recommendations on how strategic planning capabilities can improve organisational performance based on the study findings and conclusions.

CHAPTER SIX
CONCLUSIONS AND IMPLICATIONS

6.0 Introduction

The preceding chapter presented an analysis of the study findings, providing a basis for drawing conclusions. The current chapter presents the conclusions drawn from the study findings, concerning strategic planning capabilities and their impact on organisational performance. In addition, the chapter draws conclusions from the study findings on the moderating effect of macro environmental factors on the relationship between strategic planning capabilities and organisational performance. The chapter also covers implications of the study findings to state owned enterprises, to the government and to academia. Recommendations are proffered for policy direction, SOE approach towards developing and continuously improving strategic planning capabilities and to academia for further study.

6.1 Conclusions

Based on the study findings, the following conclusions were drawn;

6.1.1 To determine the effect of environmental scanning capabilities of SOEs on organisational performance.

The study sought to determine the effect of environmental scanning capabilities of SOEs on organisational performance. From the study findings and the interpretation of results, there is adequate evidence that effective environmental scanning positively influences organisational performance. The implication is that when organisations effectively scan both the internal and external environments prior to formulating their strategies, there is scope for improving organisational performance as formulation, implementation, monitoring, evaluation and control will be executed within the context of a known operating environment. Continuous scanning of the internal and external environments would also assist in ensuring the organisation's strategy remains relevant.

6.1.2 To assess the impact of strategy formulation capabilities of SOEs on organisational performance.

The impact of strategy formulation capabilities was also assessed in this study. The study findings indicated that indeed strategy formulation has a significant positive effect on organisational performance. The results imply that astute strategy formulation has potential to positively

contribute to the improvement of organisational performance. Organisations that invest in strategy formulation increase the scope of them achieving their set objectives as a clear organisational vision is crafted, relevant mission statement, core values, and key result areas are clearly outlined to guide the organisation's operations.

6.1.3 To evaluate the impact of strategy implementation capabilities of SOEs on organisational performance.

The study evaluated the impact of strategy implementation capabilities on the performance of SOEs. The study findings confirmed that effective strategy implementation indeed positively influences the performance of an organisation. The implication of these results is that where organisational managers have strategy implementation capabilities and they effectively apply their expertise, they can effectively contribute to the positive performance of their organisations. Failure to effectively implement strategy is likely to negatively affect organisational performance.

6.1.4 To evaluate the impact of strategy monitoring and evaluation capabilities of SOEs on organisational performance.

The impact of strategy monitoring and evaluation capabilities on organisational performance was also evaluated in this study. The results supported the hypothesis that strategy monitoring and evaluation capabilities have a positive impact on the performance of SOEs. The results imply that over and above formulating and implementing organisational strategy, there is need to ensure that managers have the requisite monitoring and evaluation capabilities to ensure that there is effective implementation, which positively contributes to organisational performance.

6.1.5 To evaluate the impact of strategy control capabilities of SOEs on organisational performance.

The study sought to evaluate the impact of strategy control capabilities on the performance of SOEs. The study findings indeed confirmed that there is a positive correlation between strategy control capabilities and SOE performance. It is therefore incumbent upon managers of SOEs to develop strategy control capabilities, and effectively apply the expertise in ensuring that any deviations from the strategic path are corrected and the strategy control function positively contributes to the improvement of organisational performance.

6.1.6 To determine the combined effect of strategic planning capabilities on SOE performance

The study sought to determine the combined effect of the strategic planning capabilities on SOE performance. The results supported the hypothesis that collectively, the different variables that constitute strategic planning capabilities have a significant positive effect on organisational performance. The import of this result is that organisational managers need to have the full set of strategic planning capabilities so that they are able to see through the whole strategic planning process; environmental scanning, strategy formulation, implementation, monitoring, evaluation and control, so that they significantly contribute to the performance of their organisations.

6.1.7 To determine the moderating effect of environmental factors on the relationship between strategic planning variables and SOE performance

The other objective of the study was to determine the moderating effect of the environmental factors on the relationship between strategic planning capabilities and SOE performance. The results confirmed that the environmental factors moderate the relationship between strategic planning capabilities and SOE performance. This implies that SOE managers need to identify the environmental factors that impinge on their operations and develop the requisite capabilities to effectively navigate the operating environment and ensure that the whole strategic management process is effectively contributing to positive organisational performance.

6.2 Implications of the Study on Theory

Strategic management is very important in organisational performance and as such the development as well as continuous improvement of strategic planning capabilities cannot be over emphasised. The study findings largely confirmed the previous studies that posited the importance of strategic planning capabilities in general. The specific application of strategic planning capabilities to the improvement of organisational performance of SOEs, which was the focus of this study, is quite novel and as such the study made a significant contribution to strategic management theory. Previous studies have identified strategy implementation success factors in general and their application to private sector organisations. In this study greater focus was given to the application of the strategy implementation success factors and their application to the SOE sector. The moderating effect of environmental factors on the relationship between strategic capabilities and performance of SOEs was another significant contribution to theory as this area has not been studied extensively in the past.

The measurement of organisational performance, in both financial and non-financial terms, is important in evaluating the extent to which an organisation is achieving its objectives or otherwise. In addition, it helps in ascertaining whether an organisation has the capacity to operate sustainably as a going concern. Management in the SOEs need a culture shift towards a culture that promotes appropriate scanning of the operating environment, facilitating effective strategy implementation, regularly monitoring and evaluating the implementation process and administering effective controls to ensure that their respective organisations remain on course and achieve their set objectives.

6.3 Implications on Policy and Practice

The study findings have the potential to inform policy for setting the appropriate tone for improvement of performance in SOEs. From the study findings, while managers were generally aware of the various strategic management processes, the existence of strategic planning capabilities in SOEs is limited. It is therefore recommended that the government formulates and implements a policy on the training of SOE managers in the strategic management concepts and principles so that these managers have the requisite strategic planning capabilities. The traditional approach wherein SOEs overly depend on subsidies for sustainability risks perpetuating a culture of paying very little or no attention to factors that influence organisational performance. Against this background, it is recommended that government continues on the trajectory of identifying SOEs that can be privatised so that there is greater orientation towards building a business-like culture and ensuring self-sustenance among SOEs. In addition, the importance of measuring performance in both financial and non-financial terms risks being lost in SOEs if there is no deliberate focus on enculturating performance measurement. It is therefore recommended that government formulates and effectively implements a policy which enforces the acquisition and continuous improvement of strategic planning capabilities among the manager that run SOEs, particularly the aspects of setting performance measures and the capability to measure organisational performance both financially and non-financially. It is further recommended that the recently established Department of Monitoring and Evaluation in the Office of the President and Cabinet spearheads the training of managers in SOEs on strategy implementation monitoring and evaluation as part of building the capacity to develop monitoring and evaluation capabilities. The government can partner with institutions of higher education and industry practitioners with expertise in strategic management in order to build teams that can train managers in SOEs and develop strategic planning capabilities and impart expertise in performance measurement.

6.4 Limitations and Implications on Future Research

In light of the importance of the role of SOEs, further studies could focus on other factors other than strategic planning capabilities, that influence organisational performance. Future studies could also focus on the impact of strategic planning capabilities on organisational performance in the private and NGO sectors, given that organisational performance is also an important concept in these sectors, needing attention and continuous improvement. The moderating effect of environmental factors on the relationship between strategic planning capabilities and organisational performance can also be studied in the private and NGO sectors, taking into account that organisations in these sectors also formulate and execute their strategies in the same dynamic operating environment. There is need for organisational managers across all sectors to acquire and continuously improve strategic planning capabilities given the critical role they play in improving organisational performance. The study on measurement of organisational performance, both in financial and non-financial terms may also be explored for the private sector. Measurement of organisational performance is as important in the operations of SOEs as it is in the private and NGO sectors. A comparative study on the strategic planning capabilities of managers across the SOE, private and NGO sectors and how this influence organisational performance in these sectors is also another potential area of study. The application of these capabilities in improving organisational performance could also be studied by industry across the public, private and NGO sectors, for example manufacturing, engineering, agriculture, transport, financial services, insurance, tourism and mining. Organisational performance, measured in both financial and non-financial terms could also be another area of study.

6.5 Summary

This chapter concludes the study by articulating the conclusions drawn from the research findings. Conclusions are drawn with regards the effect of all the strategic planning capabilities on organisational performance, their combined effect and the moderating effect of macro environmental factors on the relationship between strategic planning capabilities and organisational performance. The chapter further discusses the implications of this study with respect to contribution to literature, implications for policy and practice and implications for future studies.

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APPENDICES

APPENDIX 1 – QUESTIONNAIRE

CHINHOYI UNIVERSITY OF TECHNOLOGY

SCHOOL OF ENTREPRENEURSHIP AND BUSINESS SCIENCES

DEPARTMENT OF ENTREPRENEURSHIP AND BUSINESS MANAGEMENT

Research project: Doctor of Philosophy in Strategic Management

Researcher: Julius Tapera

Contacts: Mobile: +263 773 586 037 **Email:** juliustapera@gmail.com

Dear Respondent,

I, Julius Tapera, a Doctor of Philosophy in Strategic Management student at Chinhoyi University of Technology, am conducting a research project entitled, "The Strategic Planning Capabilities and Performance of State-Owned Enterprises in Zimbabwe." As part of this study, I am expected to gather data from acknowledged participants of this study of which you are one of them. It is through your participation that I envisage to understand the effects of strategic planning capabilities on organisational performance, within the state-owned enterprises in Zimbabwe. The results of the study are expected to contribute towards effective and efficient strategic planning and improvement in the performance of state-owned enterprises in Zimbabwe.

Participation in this study is voluntary and no monetary gain is attached to this exercise. Information gathered shall be kept confidential. I am therefore kindly requesting you to freely provide the requisite information to the best of your knowledge.

Questions or concerns regarding questionnaire completion or about taking part in this research may be directed to me at the contact numbers and email provided above. It is estimated that the survey will take around 10 minutes of your time.

Yours Sincerely

Julius Tapera

QUESTIONNAIRE FOR SOE MANAGERS

SECTION A: ENVIRONMENTAL SCANNING

In your analysis of your organisation and its operating environment, to what extent would you agree with the following statements, on a scale of 1-5, where 1 represents strongly disagree, while 5 represents strongly agree?

Codes	Internal Environmental Analysis	1	2	3	4	5
A1	The organisation analyses its assets such as infrastructure, plant and equipment and their impact on organisational performance					
A2	Organisational structure is analysed prior to formulating strategy					
A3	The leadership style of the organisation's management and its impact on organisational performance is analysed					
A4	The effectiveness and efficiency of organisational systems, processes and procedures are evaluated					
A5	The company analyses its technologies and their impact on organisational performance					
A6	The company evaluates the adequacy and relevance of its staff's skills and competences to support organisational growth and development					
A7	The company analyses its culture; norms, beliefs and shared values					
A8	Management's strategic planning capabilities are evaluated					
A9	The organisation analyses its products and services					
A10	The organisation's philosophy is analysed prior to formulating strategy					
Codes	**External Environmental Analysis**	**1**	**2**	**3**	**4**	**5**
A11	The organisation evaluates the political environment to ascertain its impact on organisational growth and development					
A12	The company analyses macroeconomic environmental factors and their impact on business operations					
A13	The effect of socio-cultural factors on business growth and development has been regularly evaluated by the organisation					
A14	The company evaluates the significance of technological changes on its business operations					
A15	The impact of the legal framework in the country on business growth and development is regularly evaluated by the company					
A16	The company evaluates the impact of environmental (ecological) factors on organisation performance					
A17	The company analyses its competitors to design appropriate competitive strategies					
A18	The company analyses its customers prior to strategy formulation					
A19	The company continuously analyses market trends in its industry					
	SWOT Analysis	**1**	**2**	**3**	**4**	**5**
A20	The organisation analyses its strengths prior to formulating its strategy					
A21	The organisation analyses its weaknesses prior to formulating its strategy					
A22	The organisation analyses its opportunities prior to formulating its strategy					
A23	The organisation analyses threats prior to formulating its strategy					

SECTION B: STRATEGY FORMULATION

In evaluating your company's strategy formulation capabilities, to what extent would you agree with the following statements, on a scale of 1-5, where 1 represents strongly disagree and 5 represents strongly agree?

Codes	Strategy Formulation	1	2	3	4	5
B1	The organisation formally develops strategic plans periodically					
B2	The company's vision, mission and values are clearly stated and effectively communicated to all staff					
B3	The organisation has clear performance objectives					
B4	Management involves staff at all levels in setting organisational objectives					
B5	Performance standards are collectively set by management and staff					
B6	Management develops strategic alternatives and selects the best strategies for implementation					
B7	Performance measurement standards are developed and clearly communicated to all staff					
B8	Departments develop annual workplans with clear departmental objectives and key result areas					

SECTION C: STRATEGY IMPLEMENTATION

In evaluating your company's strategy implementation capabilities, to what extent would you agree with the following statements, on a scale of 1-5, where 1 represents strongly disagree and 5 represents strongly agree?

Codes	Resources	1	2	3	4	5
C1	The organisation allocates adequate financial resources for effective strategy implementation					
C2	There is appropriate prioritisation in resource allocation to enhance the effectiveness of strategy implementation					
C3	Requisite technologies are available to support effective strategy implementation					
C4	The organisation has adequate equipment required for effective strategy implementation					
Codes	**Objectives**	**1**	**2**	**3**	**4**	**5**
C5	The organisation has clear financial objectives and consistently implements them to enhance performance					
C6	Business processes are well-structured to support effective strategy implementation					
C7	There is good customer relationship management within the organisation					
C8	The organisation facilitates learning and growth for effective strategy implementation					
Codes	**Leadership & Strategic Capabilities**	**1**	**2**	**3**	**4**	**5**
C9	Management has the requisite knowledge, skills and competencies, and provides good leadership for effective strategy implementation					
C10	There is effective operational planning which facilitates the configuration of functional departments and the coordination of their interface in the whole strategy implementation process					
C11	There is flexibility and responsiveness to environmental changes during the strategy implementation process					
C12	Employees have the relevant qualifications and experience to effectively contribute towards effective strategy implementation in their respective areas of work					
Codes	**Structure, Culture and Communication**	**1**	**2**	**3**	**4**	**5**
C13	The organisation's structure facilitates effective strategy implementation					
C14	There is buy-in at all levels within the organisation					
C15	There are clear channels that facilitate effective communication to support strategy implementation					

C16	The organisation culture supports effective strategy implementation					
C17	Employees are involved at all stages of the strategy implementation process					
C18	Sharing of feedback from employees is encouraged and there are clear feedback channels					

SECTION D: STRATEGY MONITORING AND EVALUATION

To what extent does your organisation effectively monitor and evaluate strategy implementation, on a scale of 1-5, where 1 represents strongly disagree and 5 represents strongly agree?

Codes	Strategy Monitoring and Evaluation	1	2	3	4	5
D1	The organisation tracks and measures the effectiveness and efficiency with which strategy is implemented					
D2	Roles and responsibilities for tracking progress are clearly outlined and assigned to specific organisational members					
D3	Key Performance Indicators (KPI) are clearly articulated to all staff members					
D4	Performance measurement criteria is known to all staff members					
D5	Organisational performance is measured and documented in financial terms					
D6	Organisational performance is measured and documented in non-financial terms					
D7	The organisation produces and distributes Monitoring and Evaluation reports to its relevant stakeholders					

SECTION E: STRATEGIC CONTROL

How do you rate your organisation on the following aspects of strategic control, on a scale of 1-5, where 1 indicates poor while 5 indicates very good?						
Codes	**Strategy Control**	**1**	**2**	**3**	**4**	**5**
E1	The organisation continuously measures actual performance against standard performance					
E2	Where there is deviation from standard performance, corrective action is taken timeously					
E3	The organisation re-strategises for improved achievement of organisational goals					
To what extent would you say that your organisation has strategic control over the following, on a scale of 1-5, where 1 indicates minimal control while 5 indicates very significant control?						
Codes	**Strategic Control Points**	**1**	**2**	**3**	**4**	**5**
E4	Distribution channels					
E5	Information (both hardware and software as well as the general information)					
E6	Production capacity					
E7	Raw material or input source control					
E8	Intellectual property (IP) or regulatory-based market access					
E9	Key manufacturing components					

SECTION F: ORGANISATIONAL PERFORMANCE (FINANCIAL)

How do you rate the performance of your company over the past 5 years in terms of the following financial measures, on a scale of 1-5 where 1 represents strongly disagree and 5 represents strongly agree?

Codes	Financial Performance	1	2	3	4	5
F1	Annual turnover has been growing consistently					
F2	The company has been operating profitably					
F3	There has been an increase on return on investment					
F4	Sales volume has been increasing					
F5	There has been growth in capacity utilisation and productivity					

F6	There has been growth in the company's assets					
F7	The company has invested significantly in real estate					

SECTION G: ORGANISATIONAL PERFORMANCE (NON-FINANCIAL)

How do you rate the performance of your company over the past 5 years in terms of the following non-financial measures, on a scale of 1-5 where 1 represents strongly disagree and 5 represents strongly agree?

Codes	Non-Financial Performance	1	2	3	4	5
G1	There has been consistent improvement in customer relationship management and service delivery within the company					
G2	There has been efficiency, effectiveness and sustainability in the firm's business processes					
G3	There has been noticeable organisational and individual learning and growth within the organisation					
G4	The organisation has been practicing good corporate social responsibility (CSR)					

SECTION H: MACRO-ENVIRONMENTAL FACTORS

To what extent would you agree with the following statements; on a scale of 1-5 where 1 represents strongly disagree and 5 represents strongly agree?

Codes	Macro-environmental factors	1	2	3	4	5
H1	Environmental factors have a moderating effect on the relationship between environmental scanning capabilities and organisational performance.					
H2	Environmental factors have a moderating effect on the relationship between strategy formulation capabilities and organisational performance.					
H3	Environmental factors have a moderating effect on the relationship between strategy implementation capabilities and organisational performance.					
H4	Environmental factors have a moderating effect on the relationship between strategy monitoring and evaluation capabilities and organisational performance.					
H5	Environmental factors have a moderating effect on the relationship between strategy control capabilities and organisational performance.					
H6	Environmental factors have a moderating effect on the relationship between environmental scanning capabilities and organisational performance.					

SECTION I: SOCIO-DEMOGRAPHIC AND COMPANY DATA

SOCIO-DEMOGRAPHIC DATA

Age of the respondent (Tick the appropriate age category)

18-19	
20-29	
30-39	
40-49	
50-59	
60 and above	

Gender of the respondent (Tick the appropriate gender)

Male	
Female	

Educational Qualifications of the respondent (Tick your highest qualification)

Primary education	
Secondary education	
Higher and tertiary education	

Length of employment of the respondent (Tick the appropriate category)

Less than 5 years	
5-10years	
11-15 years	
16-20 years	
21 years and above	

COMPANY DATA

How old is the organization? (Tick the appropriate category)

1 to 5 years	
6 to 10 years	
11 to 15 years	
16 to 20 years	
21 and over	

How big is your organization? (Tick the appropriate category)

Number of Employees	**Tick**
1-250	
251-500	
501-750	
751-1000	
Above 1000	
Annual Sales turnover (ZWL)	
$10 000 000 and below	
$10 000 001 - $20 000 000	
$20 000 001 - $30 000 000	
$30 000 001- $40 000 000	
$40 000 001 - $50 000 000	
Above $50 000 000	

Thank you for your co-operation.

APPENDIX 2 – INTERVIEW GUIDE

CHINHOYI UNIVERSITY OF TECHNOLOGY

SCHOOL OF ENTREPRENEURSHIP AND BUSINESS SCIENCES

DEPARTMENT OF ENTREPRENEURSHIP AND BUSINESS MANAGEMENT

Research project: Doctor of Philosophy in Strategic Management

Researcher: Julius Tapera

Contacts: Mobile: +263 773 586 037 **Email:** juliustapera@gmail.com

INTERVIEW GUIDE FOR SOE MANAGERS

Environmental Scanning

1. In your view, what is the importance of scanning the operating environment prior to formulating an organisational strategy?

_____

_____

_____

2. How does environmental scanning capability impact the performance of your organisation?

_____

_____

_____

Strategy Formulation

3. In your opinion, what impact does strategy formulation capability have on your organisation's performance?

_____

_____

_____

Strategy Implementation

4. What is the impact of strategy implementation capabilities on the performance of your organisations?

_____

_____

_____

5. What are some of the key success factors for effective strategy implementation?

_____

_____

_____

Strategy Monitoring and Evaluation

6. To what extent do strategy monitoring and evaluation capabilities affect the performance of your organisation?

_____

_____

_____

Strategy Control

7. What is the impact of strategy control capabilities on organisational performance?

_____

_____

_____

Environmental Factors

8. In your view, what effect do environmental factors have on the relationship between strategic planning variables and the performance of your organisation?

_____

_____

_____

APPENDIX 3 – ETHICAL CLEARANCE LETTER

ANNEX 19 Form GRSD 17

CHINHOYI UNIVERSITY OF TECHNOLOGY RESEARCH PERMISSION LETTER

Student Name JULIUS TAPERA

Student number C1713082 2S

Programme . DOCTOR OF PHILOSOPHY Doc-10A

Approved research title

STRATEGIC PLANNING CAPABILITIES & PERFORMANCE OF STATE-OWNED ENTERPRISES IN ZIMBABWE.

TO WHOM IT MAY CONCERN

I hereby confirm that the above mentioned student is registered at Chinhoyi University of Technology for the programme indicated. The proposed study met all the requirements as stipulated in the University Policies and guidelines and has been approved by the relevant committees.

The proposal adheres to ethical principles as per attached outlined by the Research Ethics Committee of the University Permission is hereby granted to carry out the research as described in the approved proposal. May you Please assist the student in any way possible.

CHINHOYI UNIVERSITY OF TECHNOLOGY

DIRECTORATE OF GRADUATE STUDIES

30 OCT 2020

P.o BOX ma

CHINHOYI, ZIMBABWE

The main objective of the research is to EVALUATE THE IMPACT OF STRATEGIC PLANNING CAPABILITIES ON THE PERFORMANCE OF STATE OWNED ENTERPRISES IN ZIMBABWE.

.....

Best Regards

Name Date

Chairperson of School's/Institute's Higher Degrees Committee

Tel: +263 .

APPENDIX 4 – PLAGIARISM REPORT

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