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RELEVANCE OF STRATEGIC MANAGEMENT PROCESS ON ORGANIZATIONAL PERFORMANCE OF COMMERCIAL BANKS IN NAIROBI METROPOLITAN

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Abstract

This study investigated the relevance of strategic management process on the performance of commercial banks in the Nairobi Metropolitan Region. In particular, the study sought to evaluate how strategy planning, strategy formulation, strategy implementation and strategic leadership are relevant to the performance of commercial banks in the Nairobi Metropolitan Region. The study adopted a descriptive research design to implement the research strategy. The target population of the study comprised 10,217 employees working in 39 commercial banks located within the Nairobi Metropolitan Region that comprise: Nairobi, Machakos, Kajiado, Kiambu and Murang'a counties. A stratified sampling technique was used to select a sample of 384 participants for the study. Analysis of descriptive statistics was done using frequencies, and percentages. Analysis of inferential statistics was performed through multiple linear regression analysis to determine the nature of the relationship between the research variables. The analysis's findings indicated that strategy planning and strategy implementation had a positive effect on bank performance. Corporate level managers should conduct proper scanning of the environment to enhance the ability of the bank to optimize and leverage on strategic choices. Sound practices on environmental scanning will guide the management to develop optimal strategies that will improve performance of the commercial banks. The banks should ensure that the bank's strategy is communicated clearly and comprehensively to all levels of the organization.

Keywords: *Strategy Planning, Strategy Implementation, Organizational Performance*

INTRODUCTION

In today's fast changing economic situation, firms are trying to evaluate their performances regularly. In order to remain competitive, firms are taking steps to expand by accessing new markets; developing new products and price more attractive. Others have focused on developing new strategies for customer retention (Anna, 2015). Thus, managers and executives of the companies have adopted novel strategic management process in order to investigate the internal and external cost of the products/service, gain market information, product costs, analyses customer preferences and wishes, predict and assess organizational performance to gain competitive advantage in market (Anna, 2015).

Pearce et al. (2010) noted that strategic management entails the development and implementation of activities related to the achievement of the organization's objectives and goals. This is a holistic view that considers important plans and activities for an organization. Strategic management is thus primarily concerned with formulating strategic directions based on an assessment of the organization's internal and external environments. Notably, strategic management process is imperative for competition and enhanced performance as it improves efficiency in respect of production and allocation of goods and services in the organization (Veskaisri et al., 2007). In financial sector, sound strategic management process has implications to access to financial resources, allocation of funds, competitiveness and development of service and manufacturing industries, levels of economic growth and the degree of financial stability.

Strategic management is an important tool in organization performance. It entails mapping out the vision, mission and objectives of the organization then formulating policies and plans that usually take the forms programs and activities which are allocated resources for implementation. Veskaisri et al. (2007) found that a business cannot compete effectively unless it has set clear business strategies. The management must scan the environment in which they operate and align their business strategies in a manner that it anticipates and mitigate risks. Managers must take a systematic and flexible approach to management in order to be protected from market uncertainties and achieve firm objectives.

Most notably, the banking industry has experience mixed results at the global level in the wake of COVID-19. The Pandemic has generated significant instability and high volatility in global capital markets. While the full impact is yet to be determined, it's expected that the adverse impact is likely to continue from the virus' knock-on effects (Aldasoro et al., 2020). With global supply chains disrupted and many physical places of business closed, the scope of impact to individuals, small and medium enterprises (SMEs), as well as large corporates is still unknown. What is evident is that all groups are facing a cash flow crunch that threatens economic and financial market stability (Korzeb & Niedziółka, 2020).

The strategic management process entails an assessment of the current and future operating business environment which guides the organization to formulate appropriate strategies to achieve both short-term and long-term goals. It entails the critical dimensions of strategic intent, formulation, implementation, control of strategy (Elbanna et al., 2016). It is a set of managerial decisions and steps that have an impact on the long-term performance of the business. Further, Thompson and Strickland (2008) noted that management uses strategic management process to determine the long-term direction of the business by devising clear objectives that guide the strategies that will be adopted to achieve these objectives in light of the prevailing internal and external operating environment.

Drucker (1974) contends that the prime task of strategic management is thinking through the overall mission of a business. This leads to the setting of objectives development of strategy and making of today's decision for tomorrow's result. This should be done by balancing the present objectives and needs against those of the future in the light of available resources (both present and future) of men and materials. Since resources are limited, the management must select the optimal strategies that will help the business achieve its objectives (Elbanna et al., 2016). Strategic intent may be viewed as a revolutionary concept in strategic management discipline and practice that is associated with significant development and changes in the manner in which business enterprises function (Vihari et al., 2016). In strategic management literature, the concept of strategic intent has been recognized as crucial to enhancing the understanding of the strategic direction in which a firm is headed (Robin et al., 2018). Hamel and Prahalad (2010) posit that strategic intent is important in identifying the best leadership characteristics that the organization require to achieve its goals.

Implementation of strategy encompasses set actions that move an organization along its chosen route towards the realization of its intended results. Strategy execution relates to how deliberate strategy is translated into concrete organizational activities and tasks that would actually result in the achievement of the envisaged future (Porter, 2008). Management of organizations is essentially required to continuously organize and structure the operational activities the firm. The process of execution of strategy broadly involves institutionalization and operationalization of the formulated strategy (Pearce et al., 2000). Strategy implementation comprises of various sub-activities that are administrative in nature and thus involve the coordination of resources and competencies of a firm with the singular aim of realizing the strategic intentions as formulated.

Statement of the Problem

It is generally accepted that strategic management has both financial and non-financial advantages. The strategic management process is an important tool that helps organizations leadership to plan for the future. Effective strategic management continuously prepares, monitors, and tests an organization's operations in contrast to one-time strategic planning, increasing operational efficiency, market share, and profitability. The volatile conditions in the banking sector make it necessary for commercial banks to review their management process to succeed (Damilola & Adekunle, 2015). The heightened competition in the banking industry in the recent past has been associated with fluctuations in market share and performance among the players. The Central Bank of Kenya data shows a decline in the profit margins and an increase in nonperforming loans for commercial banks between 2016 and 2017. For example, profit before tax declined by 10% from Kshs.147.4 billion to Kshs.133.2 billion over the reporting period. The number of non-performing loans (NPLs) also increased by 23% from Kshs.214.3 billion in 2016 to Kshs. 264.6 billion in 2017, continued on a downward trend in the following years (Central Bank of Kenya, 2017). The number of commercial banks decreased to 39 in 2018 from 43 in 2017 on account of organizational malpractices and capital deficiencies. Some banks also closed down several branches to reduce operating costs. For instance, between 2017 and 2018, several Commercial Banks in Kenya shut down 81 branches that led to an estimated loss of 3,340 jobs (Central Bank of Kenya, 2021).

Extensive theoretical and empirical studies have demonstrated the positive influence of strategic management process on organization performance (Elbanna et al., 2016; Sorooshian et al., 2010; Damilola & Adekunle, 2015). For example, Sorooshian et al. (2010) investigated the effect of strategy implementation on SME's performance in Iran. The study found that strategy implementation was positively related to SMEs performances. Similarly, Damilola & Adekunle (2015) found a positive correlation between strategic management practices and performance among Bottling firms in Nigeria. Mbogo (2019) looked into the factors that influence strategy implementation and financial performance of Kenyan commercial banks using a descriptive research method. The study found a positive link between managerial skills and the performance of Kenyan banks. However, because the target populations in this study were Iran and Nigeria, the results do not apply to the Kenyan context, particularly commercial banks operating in the Nairobi Metropolitan region. Many past studies have explored the effect of strategic management practices on firm performance. However, none of the past studies focused on the effect of strategic management practice on the performance of commercial banks within Nairobi Metropolitan region is limited. This study will therefore bridge this gap by investigating whether strategic management practices affect the performance of commercial banks in the Nairobi Metropolitan Region.

Specific Objectives

i. To evaluate the relevance of strategy planning on the organizational performance of commercial banks in the Nairobi Metropolitan region
ii. To assess the relevance of strategy implementation on the organizational performance of commercial banks in the Nairobi Metropolitan region.

Theoretical Review

Management Theory

Koontz (1961) propose the management Theory that lay emphasizes the need for firms to utilize staff capabilities to improve performance. The theory further holds that the management team plays an important role by combining the organization resources towards achieving the target goals. Koontz (1961) noted that whilst managers hold powerful positions in the organization, their influence largely stems from the people working under them. The theory also assumes that proper strategic planning and implementation are key in motivating staff to work toward achieving organization goals (Pearce et al., 2000).

Conceptual Framework

The conceptual framework depicts how the variables of the study are related (Mugenda & Mugenda, 2013). The independent variables for the study were strategy planning and strategy implementation while the dependent variable was the performance of commercial banks in the Nairobi Metropolitan Region.

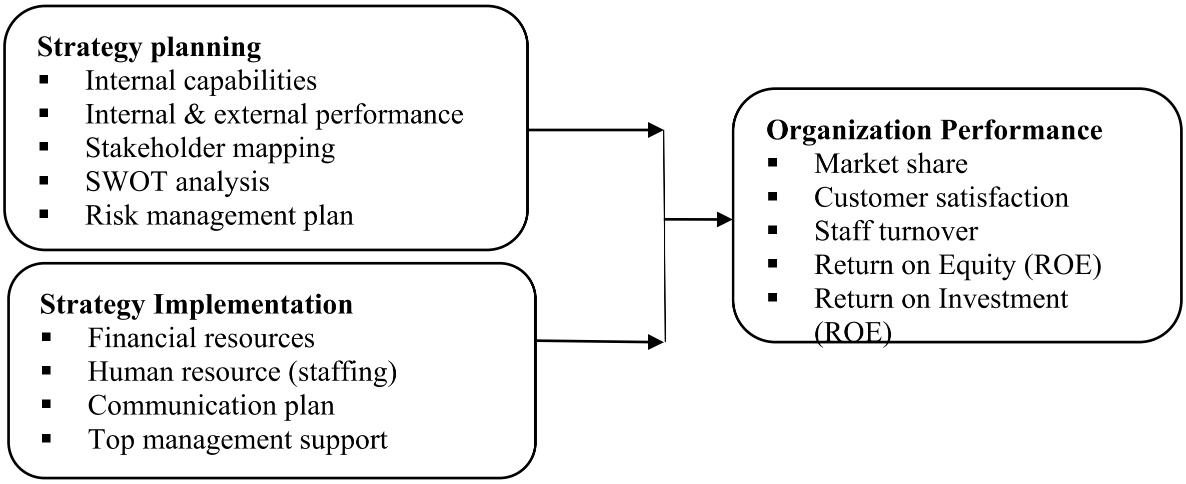

Figure 1: Conceptual framework

Independent Variables **Dependent Variable**

Empirical Review

Kornelius et al. (2021) investigated the relationships between strategic planning, strategic maneuverability, and firm performance. The research utilized simple random sampling to select 337 businesses from an Indonesian oil and gas vendor database. Strategic planning had a positive impact on the company's performance, according to the results of the partial least square structural equation. The study also discovered a positive connection between strategic planning and corporate performance through the role of strategic maneuverability as a moderator. Similarly, Chepkemoi (2021) studied the impact of strategic planning on the performance of Kenyan passenger road fleet management companies. The study used a stratified sampling design to select 228 respondents from Nairobi fleet management companies, including senior managers, middle-level managers, supervisors, finance managers, and administrators. Linear regression analysis was used to determine the degree of the relationship between independent and dependent variables. The results showed that strategic planning had a significant and positive correlation with the performance of fleet management company.

However, Majama and Magang (2017) investigated the perceived value of Strategic Planning by SME owner-managers, the extent of planning, and the barriers that prevent effective strategic planning. Using semi-structured interviews with 36 Small and Medium-sized Enterprises (SMEs) from various industries, the study results revealed that strategic planning was partially adopted by SMEs hence most of them reported dismal performance.

Okumus (2001) highlighted eleven variables that have an impact on strategy execution and outcome that are often addressed by other research frameworks. Strategy formulation, environmental uncertainty, organizational structure, organizational culture, leadership, operational planning, resource allocation, communication, people, control, and the outcome are all elements to consider. He created a new strategy implementation framework out of these elements by categorizing them into four primary categories: strategic content, strategic context, operational procedure, and outcome. Strategic content includes the development of strategy, which addresses issues such as whether the new strategy aligns with the firm's overall strategic direction, identification of the new initiative's goals, adequate knowledge and expertise in change management, and active participation of management at all levels.

Kihara (2017) investigated the impact of strategy implementation on the performance of manufacturing SMEs moderated by firm age and size. The study sought to determine whether leadership styles, structure, human resources, technology, and strategic direction influence the performance of manufacturing SMEs in Kenya. The study adopted a mixed design involving quantitative and qualitative designs to collect information from 115 registered SMEs in Kenya. To test the hypotheses, bivariate correlations and regression results were used. The results showed a positive and significant correlation between strategy implementation and SMEs' performance.

Somi (2017) investigated the impact of strategy implementation on the performance of Kenyan government-owned entities. A descriptive survey research design was used for the study. 42 administrators from government-owned businesses were chosen using purposive sampling. The study found a positive correlation between strategic implementation and the performance of government-owned entities. Mwanthi (2018) investigated the impact of strategy communication, leadership, employee engagement, and allocation of resources on strategy implementation in Kenyan universities. The purpose of this study was also to determine whether Kenyan universities successfully implemented their strategic plans and how this affected organizational performance. The study included 384 university employees and was conducted in ten universities. According to the findings of the study, all four components had a positive impact on strategy implementation.

METHODOLOGY

The study used a descriptive research design. The descriptive research design was appropriate because it allowed for the systematic collection of data relevant to the study variables (Bryman, 2006). The target population of the study comprised 10,217 employees working in commercial banks operating within the Nairobi Metropolitan Region (CBK, 2021). The study's units of observation comprised top management staff, middle-level management staff as well as operational staff. Stratified sampling method was used to select the study sample from each category. The strata were based on the job level of staff to ensure the study sample is representative of the target population. The quantitative method proposed by Cochran (1977) was used to compute the required sample size for the research. The 384 potential respondents were selected using a simple random sampling method.

This study used both primary and secondary sources of information. The study data was analyzed to generate both descriptive and inferential statistics. The data was coded and checked for completeness before being analyzed using SPSS software. The study adopted descriptive statistical techniques such as frequencies and percentages to analyse the data. Inferential data analysis such as multiple regression analysis was used to estimate the degree of association between the dependent and independent variables (Mugenda & Mugenda, 2013).

FINDINGS AND DISCUSSIONS

Response Rate

Fincham (2008) observed that a response rate of above 80% demonstrates that the sample includes an adequate representation of participants' attributes such as gender, educational attainment, years of experience, and knowledge of the subject matter. This study received 327 responses from 384 respondents translating to a response rate of 85%. As such, the response rate is appropriate for purposes of generalizing to the population of the study.

Descriptive Analysis

Strategy Planning and Performance of Commercial Banks

The respondents were asked to identify how much strategy planning affected the performance of commercial banks in the Nairobi Metropolitan region. The study established that 62.1% of the respondents strongly agreed that strategy planning is relevant to the performance commercial banks in the Nairobi Metropolitan region. Further, 28.1% of the respondents agreed strategy planning is relevant to the performance commercial banks in the Nairobi Metropolitan region while 9.8% of the respondents disagreed with the statement. These results imply that strategic planning is highly relevant on the overall performance of the commercial banks. The findings concur with those of Chepkemoi (2021), who discovered a strong and favorable link between strategic planning and organizational performance.

The study also aimed to determine how closely various parts of strategy planning relate to the performance of commercial banks in the Nairobi Metropolitan area. The results are shown in Table 1.

Table 1: Aspects of Strategy Planning Relevant to Performance Commercial Banks

Statements	Strongly Agree %	Agree %	Neutral %	Disagree %	Strongly Disagree %	Mean	Std. Dev
The decision on the plan that your organization follows is based on the organization's internal capabilities	66.3	19.6	0	0	14.1	1.62	1.17
The decision on the plan that your organization follows is informed by the nature of market competition	71.3	14.7	0	9.2	4.9	1.61	1.04
The decision on the plan that your organization follows is based on a review of the organization's internal and external performance	76.1	14.7	0	9.2	0	1.42	0.89
The decision on the plan that your organization follows is based on the personal opinions of management	0	14.4	14.4	14.1	57.2	1.34	1.13
Shareholders are involved in strategy planning	23.9	61.8	0	9.5	4.9	1.23	1.03
Average						**1.44**	**1.05**

According to Table 1, all statements had a mean of 1.44 demonstrating a balanced distribution of responses across different levels of agreement and disagreement. Further, the standard deviations of 1.05 indicated that responses varied significantly for each statement.

This suggests that there is a notable diversity of opinions amongst the respondents for each statement.
A majority of the respondents (66.3%) strongly agreed that the decision on the plan that their organization follows is based on the organization's internal capabilities. Further, majority of respondents (71.3%) agreed that the decision on the plan that their organization follows was informed by the nature of market competition. Majority of respondents (76.1%) also agreed that the decision on the plan that the organization follows is based on a review of the organization's internal and external performance. However, a majority (57.2%) strongly disagreed that decision on the plan of organization of the is based on the personal opinions of management. The results also showed that majority of the respondents (61.8%) agreed that shareholders are involved in strategy planning. These results concur with the findings by Kornelius et al. (2021) that strategy planning helps organizations thrive by identifying business risks and weaknesses to avoid, as well as strengths and opportunities to pursue.

Strategy Implementation and Performance of Commercial Banks

The respondents were questioned on the relationship between strategy implementation and the performance of commercial banks in the Nairobi Metropolitan region. According to the study, 71.3% of respondents strongly agreed that the success of commercial banks in the Nairobi Metropolitan region is impacted by how well a plan is implemented. Furthermore, 14.7% and 9.2%, respectively, disagreed that strategy implementation is pertinent to the success of commercial banks in the Nairobi Metropolitan region. 4.9% of those surveyed agreed that strategy implementation affects how well commercial banks perform.
The study also sought to establish the extents to which various aspects of strategy implementation relevant the performance of the Commercial Banks within the Nairobi Metropolitan region. The results are shown in Table 2.

Table 2: Aspects of Strategy Implementation Relevant to Performance of Commercial Banks

Statements	Strongly Agree %	Agree %	Neutral %	Disagree %	Strongly Disagree %	Mean	Std. Deviation
Adequate financial resources are allocated for the performance of activities in the organizations	81.7	14.6	1.1	1.9	0	1.52	0.95
The bank's systems are aligned with the objectives, strategies and plans of the bank	67.0	14.4	0	13.7	4.9	1.28	1.03
Employee skills are matched with their job levels	71.3	19.3	0	4.8	4.6	1.59	1.05
Action plans are derived from the business plan of the organization	72.3	18.3	0	9.4	0	1.48	0.91
Average						**1.47**	**0.98**

The table shows that the mean for each statement was about 1.47, demonstrating a relatively balanced distribution of responses across different levels of agreement and disagreement for each statement. The standard deviations for each statement ranged between 0.91 and 1.05, demonstrating significant variability in responses across all statements.

Majority of the respondents (81.7%) strongly agreed that adequate financial resources are allocated for the performance of activities in the organizations. Further, 67% of respondents agreed that the bank's systems are aligned with the objectives, strategies and plans of the organization. Majority of respondents (71.3%) also strongly agreed that employee skills are matched with their job levels while 72.3% strongly agreed that action plans are derived from the business plan of the organization. These findings support those made by Kihara (2017), who found a strong and favourable association between the performance of SMEs and the application of strategies.

Performance of Commercial Banks

Regarding the organizational performance of commercial banks in the Nairobi Metropolitan, the researcher examined the responses to the statement. The respondents were therefore asked to comment on the claim that commercial banks performed well. According to the poll, the majority of respondents (61.4%) and 19.6%, respectively, agreed that commercial banks were performing well. However, just 9.5% of respondents thought that commercial banks were performing well.

Additionally, the respondents were asked to rate how relevant their organization's strategic management approach is to the various performance elements. Table 3 shows the results.

Table 3: Descriptive Statistics on Performance of Commercial Banks

Statements	Strongly Agree %	Agree %	Neutral %	Disagree %	Strongly Disagree %	Mean	Std. Dev
The market share of the bank has grown since last financial year	66.7	14.4	9.5	9.4	0	1.62	1.00
Customers are satisfied with our services	52.0	27.4	9.8	10.8	0	1.58	0.86
Annual staff turnover (excluding staff attrition) is higher than the industry average	71.2	19.3	4.6	4.9	0	1.43	0.80
The Bank's Return on Equity (ROE) level is above the industry average	61.7	14.7	4.6	9.2	9.8	1.91	1.38
The Return on Investment (ROI) is above the industry's average	57.2	17.6	9.1	7.9	8.2	1.69	1.30
Overall						**1.65**	**1.07**

Table 3 shows that the overall mean and standard deviation for all statements was approximately 1.65 and 1.07 respectively, which reflects the overall variability in responses across all statements. Majority of the respondents (66.7%) strongly agreed that the market share of the bank has grown since last financial year. Further, 52.0% of respondents strongly agreed that customers are satisfied with our services. Majority of respondents (71.2%) also strongly agreed that Annual staff turnover (excluding staff attrition) is higher than the industry average. Further 61.7% strongly agreed that the Bank's Return on Equity (ROE) level is above the industry average while 57.2% strongly agreed that the Return on Investment (ROI) is above the industry's average. These results concur with the findings by

Olson (2018) that profitability and return on investments are good indicators of financial performance.

Inferential Analysis

Correlation Analysis

The researcher used both bivariate correlation analysis and multiple linear regression analysis to investigate the relationship between strategic management practices and performance of commercial banks in the Nairobi Metropolitan region.

Table 4: Pearson Correlation Coefficient

Control Variables		Performance of commercial banks
Strategy planning	Pearson Correlation	.250
	Significance (2-tailed)	.000
	N	327
Strategy implementation	Pearson Correlation	.359
	Significance (2-tailed)	.000
	N	327

Table 4 shows partial correlations between control variables (Strategy planning, Strategy implementation) and the Performance of commercial banks in the Nairobi Metropolitan area that were the focus of this study. The positive partial correlation coefficient (0.250) between strategy planning and performance suggests that a higher emphasis on strategy planning is associated with better bank performance. The significance level ($p < 0.001$) shows that this relationship is statistically significant. Further, the positive partial correlation (0.359) between strategy implementation and bank performance suggests that effective implementation of strategies is strongly associated with better bank performance. This relationship is also statistically significant ($p < 0.001$).

Regression Analysis

The study adopted a multiple regression analysis so as to test the impacts of explanatory (independent) variables on a dependent variable.

Model Summary

The model summary is a representation of the coefficient of determination as obtained by the researcher. Table 5 below shows the results of the model summary.

Table 5: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.886[a]	.785	.784	1.040

a. Dependent variable: Bank Performance
b. Predictors: (Constant), Strategy planning, Strategy implementation

The results in Table 5 show the output of the model summary of the multiple regression analysis. The regression model shows a positive relationship ($R = 0.886$) between bank performance and the combination of predictor variables. These predictors collectively explain only about 78.5% of the variance in bank performance. Additionally, the adjusted R^2 suggests that 78.4% of the variance is explained while accounting for model complexity.

Analysis of Variance

Table 6 shows the output of the test of analysis of variance (ANOVA) that sought to establish if the estimated model was statistically significant.

Table 6: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	46.544	2	23.272	21.497	.000[b]
	Residual	350.892	324	1.083		
	Total	397.436	326			

a. Dependent variable: Bank Performance
b. Predictors: (Constant), Strategy planning, Strategy implementation

The results of analysis of variance (ANOVA) demonstrate that the estimated regression model sufficiently fitted the set of observed data with the value of F-statistic as 21.497 at a level of significance of 0.000 which is less than the p-value of 0.05 that had been adopted as threshold for making inferences at 95% level of confidence. The model can therefore be relied upon to explain the relevance of strategy planning and strategy implementation on organization performance of commercial banks in Nairobi Metropolitan Region.

Regression Coefficients

Table 7 shows the regression coefficients that were calculated to determine the relationship between organizational performance and the predictor variables. The effect of each predictor variable on organizational performance of commercial banks in the Nairobi Metropolitan Region as the dependent variable is computed.

Table 7: Regression Coefficients

Model	**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
	B	Std. Error	Beta		
(Constant)	1.314	.145		9.061	.000
Strategy planning	.286	.070	.225	4.086	.000
Strategy implementation	.374	.055	.467	6.817	.000

a. Dependent variable: Bank Performance

b. Predictors: (Constant), Strategy planning, Strategy implementation

The results of statistical analysis reported in Table 7 aided in the estimation of the linear regression model presented below;

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \varepsilon$$

Therefore becomes,

Performance=1.314 + 0.286 Strategy Planning + 0.374 Strategy Implementation

The equation means that holding constant all the independent variables, the organizational performance of commercial banks will be equal to 1.314 units.

The results of regression analysis showed that strategy planning is statistically significant at β=0.225; t = 4.086; p = .000. The results show that an increase of one unit in strategy planning is responsible for increasing performance by 0.286. The study therefore concludes that strategy planning is relevant to performance of performance of commercial banks The findings corroborate the conclusion made by Kornelius et al. (2021) that strategic planning has a positive effect to organizational performance.

The results of coefficients of regression analysis showed that strategy implementation is statistically significant at β=0. 467; t = 6.817; p = .000. The results indicate that an increase of one unit in strategy implementation cause an increase of 0.374 in performance of commercial banks. The study's conclusion is that the performance of commercial banks in the Nairobi Metropolitan Region is affected by how well a plan is implemented. The outcomes support those of Kihara (2017), who found a substantial and favorable association between SMEs' performance in Kenya and the implementation of their strategies.

Conclusion

The results revealed that strategy planning has a positive effect on performance of commercial banks. The conclusion of the researcher therefore is that strategy planning is relevant to the performance of commercial banks in Nairobi Metropolitan Region.

The study indicated that strategy implementation has a positive effect on performance. Hence, based on these statistical findings, the study concludes that strategy implementation can positively influence the performance of commercial banks in the Nairobi Metropolitan Region.

Recommendations

Strategic planning was found to have a positive effect on performance of commercial banks. In this case, it's important for the management of commercial banks to develop a clear vision and sound business strategies to guide in decision-making processes.

The study revealed the positive effect of strategy implementation on performance. Consequently, it is vital for banks to ensure that the bank's strategy is communicated clearly and comprehensively to all levels of the organization. Assign clear responsibilities for specific tasks and initiatives. Create a culture of ownership, where employees take responsibility for executing their part of the strategy. Furthermore, conduct regular performance reviews and evaluations to assess the progress of strategic initiatives. Use these reviews to make necessary adjustments and improvement

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