

**Journal of Management Sciences, Innovation, and Technology (JMSIT)**

<https://journals.cut.ac.zw/index.php/JMSIT>

**The effects of strategic planning capabilities on organisational performance in  
Zimbabwean State-Owned Enterprises (SOEs)**

Tapera, J.<sup>1</sup>, Makanyeza, C.<sup>2</sup>, Muranda, Z.<sup>3</sup>, Mutanda, B.<sup>4</sup>, Mthombeni, A.<sup>5</sup>, Hamunakwadi, P.<sup>6</sup>,  
Mashapure, R.<sup>7</sup>

<sup>1</sup>Lupane State University, Zimbabwe  
[juliustapera@gmail.com](mailto:juliustapera@gmail.com)

<sup>2</sup>International University of Management, Namibia  
[cmakanyeza@yahoo.com](mailto:cmakanyeza@yahoo.com)

<sup>3</sup>Consumer Council of Zimbabwe, Zimbabwe  
[zororomuranda@yahoo.com](mailto:zororomuranda@yahoo.com)

<sup>4</sup>Manicaland State University of Applied Sciences, Zimbabwe  
[valemutanda@gmail.com](mailto:valemutanda@gmail.com)

<sup>5</sup>University of KwaZulu-Natal, South Africa  
[mthoeadmire@gmail.com](mailto:mthoeadmire@gmail.com)

<sup>6</sup>Nelson Mandela University, South Africa  
[pkwadie@gmail.com](mailto:pkwadie@gmail.com)

<sup>7</sup>Chinhoyi University of Technology, Zimbabwe  
[cmashapure29@gmail.com](mailto:cmashapure29@gmail.com)

**ABSTRACT**

*This study focused on the effects of strategic planning capabilities on organizational performance in Zimbabwean State-Owned Enterprises (SOEs). The extant literature and empirical evidence on strategic planning capability variables, environment scanning, strategy formulation, strategy implementation, strategy monitoring and evaluation, and strategy control were reviewed. The study used a mixed method approach, collecting both quantitative and qualitative data from respondents drawn from SOEs. Quantitative data were collected from a sample of 312 senior executives in Zimbabwean State-Owned Enterprises (SOEs) and analyzed using SPSS Version 21 and AMOS version 21. Quantitative data were complemented by qualitative data collected through interviews with 15 managers from different state-owned enterprises. The results indicate that strategic planning capabilities, individually and collectively, have a significantly positive relationship with organizational performance. While the importance of strategic planning capabilities in improving SOE performance was acknowledged, the study findings reflect that in most SOEs, managers lacked these capabilities, resulting in poor performance in some of the organisations. The findings further reflect that that macro-environmental factors moderate the effect of strategic planning capabilities on the performance of SOEs, implying the need for enhancing SOE managers' capabilities to effectively analyse the macro environment and astutely manage its impact on the relationship between strategic planning capabilities and organisational performance. Against this background, this study recommends that organizations invest resources in equipping managers*

*with the requisite skills for effective environmental scanning, strategy formulation, implementation, monitoring and evaluation, and control so that they contribute towards performance improvement by effectively managing the strategic planning process. The implications for the research findings to industry, academia, and policymakers are articulated, and recommendations for further study are also provided.*

**Key words:** environmental scanning, formulation, implementation, monitoring and evaluation, strategy

## Introduction

The performance of organizations has been studied for decades, as various stakeholders have different dimensions of interest in how organizations perform (Garavan, 2021; Nani, 2021; Nuhu, 2019; Rehman Khan, 2022; Ouakouak, 2014). Stakeholder groups include shareholders, customers, staff, civic society organizations, the general public, researchers, regulators, competitors, and suppliers (Freeman, 2018; Freudenreich, 2019; Parmar, 2019). All these stakeholders have varied interests in organizational performance, as good organizational performance ensures the continued protection and preservation of their interests within the organization (Ginena, 2017; Parmar, 2019; Timming, 2018). The concept of organizational performance has been studied across private and public entities, profit-oriented and not-for-profit organizations, schools, universities, and non-governmental organisations. Various factors that facilitate or enhance performance (effective strategic planning, employee engagement, innovation and adaptability, resource optimisation, customer focus, technology deployment, and clear performance metrics), on the one hand, and those that impede organizational performance (poor leadership, lack of strategic vision, resistance to change, poor communication, inadequate resources and poor performance management), 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 organizational performance are internal to the organization, while others are external (Laisasikorn, 2019; Yuniningsih, 2018). Strategic management is one of the major management concepts that has a significant impact on organizational performance. Strategic management has a very broad scope of influence on organizational performance as it covers functions such as environmental scanning, which focuses on both internal and external factors, the formulation of strategy, crafting the organizational vision, mission, values and objectives, setting performance targets, performance standards and measurement criteria, and strategy implementation, which entails the development and execution of action plans to give effect to the achievement of organizational goals, monitoring, evaluation, and control; 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 organizational performance, one of the critical aspects is the strategic planning capabilities of those entrusted with running organizations (Joyce, 2012; Stirna, 2016; Spyropoulou, 2017). The extent to which managers have the requisite skills and expertise to competently carry out strategic management functions to drive organizational performance is the subject of interest in this study. Strategic planning capabilities are being studied within the context of state-owned enterprises, with a view to analyzing 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 critical functions in national economic development (Dickson, 2016; Heo, 2018; Shidarta, 2020; Wacker, 2017). Most state-owned enterprises provide critical goods and services to the public, such as health, energy, water, transportation, infrastructure development, and maintenance among other critical functions. State-owned enterprises in Zimbabwe have drawn the attention of many stakeholders,

including researchers, because of their underperformance, which has significantly affected the provision of public goods and services to citizens, private business organizations, and many other stakeholder groups territorially (Bebber, 2017; Greenblott, 2019; Norris, 2016; Rasmussen, 2018). While the study on the importance of strategic planning capabilities has been conducted somewhat extensively, its application to the SOEs, particularly in the Zimbabwean context is quite limited. This study thus brings specific relevance to the Zimbabwean SOE sector by narrowing its focus on the application of strategic planning capabilities in managing SOE performance, contextualising a significant national concern, given the generally perceived underperformance of these SOEs and their impact on public service delivery. It is envisaged that insights on specific capabilities that are most critical for driving SOE performance will be gleaned from the study findings.

## **Theoretical Framework**

### **Dynamic Capabilities Theory**

Dynamic Capabilities Theory is the lens through which this study views the strategic planning capabilities of managers in SOEs and how these capabilities influence organizational performance. Dynamic capabilities refer to a firm's ability to mobilise and exploit its resources and reorganise internal and external capabilities to improve organisational performance (Efrat, 2018; Ertl, 2020). An organisation's ability to effectively and efficiently implement its strategies and achieve its set goals is premised on the extent to which it can apply its skills and competences in developing a business model that supports strategy implementation (Teece, 2018). A firm's performance, is therefore, a reflection of the organisation's deployment of its strategic competences, market intelligence, knowledge and skills to exploit opportunities that are its disposal. The operating environment is always dynamic and it is critical for firms to be agile in responding to market changes, and this requires the deployment of certain organisational competences (Hareebin, 2018; Wilden, 2013). Agility in timeously responding to market developments helps organisations to create a competitive edge over other market player, improving their achievement of set goals in the process.

The dynamic capabilities theory is relevant to strategy in five critical ways. First, dynamic capabilities inform the firm's design of its systems and procedures, for the effective implementation of its strategies (Torres, 2018). Secondly, dynamic capabilities facilitate continuous acquisition of new knowledge, skills and behaviours that support organisational performance (Pisano, 2017; Wang, 2018). Thirdly, given that the business environment continues to be volatile, dynamic capabilities capacitate managers with the requisite competences to respond to market developments with agility and dexterity (Birkinshaw, 2016; Teece, 2018; Wilden, 2013). Fourthly, dynamic capabilities capacitate a firm to marshal and array the critical resources for its effective and efficient achievement of set goals (Eisenhardt, 2000; Zapata-Cantu, 2016). Finally, dynamic capabilities give firms the flexibility to redesign their systems, processes and procedures so that they are better positioned to introduce new products, explore new markets, and grown their portfolios (Alford, 2018; Chen, 2012; Felin, 2016). The volatility and unpredictable nature of the business environment requires agility in responding to market changes in order to create competitive advantage and improve organisational performance. Dynamic capabilities, are therefore, important to firms across the whole spectrum of strategic management intervention; environmental scanning, strategy formulation, implementation, monitoring and evaluation and strategy control. can continuously adjust their resource bases in response to the variability in the business (Protogerou, 2012; Teece, 2018).

Zimbabwean State-Owned Enterprises (SOEs) operate in a rapidly changing economic and political environment, characterised by volatility, uncertainty, complexity and ambiguity. The Dynamic Capabilities Theory emphasises the ability of organisations to adapt, reconfigure, and renew their resources and capabilities to respond to external changes, making it particularly relevant for this study context. The theory posits that strategic planning itself is a dynamic capability that enables organisations to identify opportunities, seize them, and transform their operations for competitive advantage. This facet of the theory aligns well with the study's focus on how strategic planning capabilities influence organisational performance. Further, the theory suggests that organisations with strong capabilities in strategic planning are better positioned to create competitive advantage and achieve superior performance. This provides a theoretical basis for investigating how these capabilities affect the performance metrics on the Zimbabwean SOEs.

The integration of resource management in the theory is also relevant to the study on the performance of SOEs, as the managers' dynamic capabilities in managing scarce resources for superior performance is evaluated. The Dynamic Capabilities Theory emphasises the importance of learning, innovation, and the ability to reconfigure existing capabilities, a perspective crucial for understanding how Zimbabwean SOEs can improve their strategic planning processes to local and global challenges. Overall, the theory provides a structured framework for analysing the relationship between strategic planning capabilities and organisational performance, helping in the formulation of hypotheses and identifying relevant variables, enhancing the robustness of the study. While the Dynamic Capabilities Theory has widely been applied in private sector settings, its application in public sector organisations, such as SOEs, is growing. This study contributes to the literature by exploring how these capabilities manifest and impact performance in the state-owned entities.

## **Literature Review and Hypotheses Development**

### **Environmental scanning capabilities and organisational performance**

The extant literature has highlighted the importance of environmental scanning in setting the foundation for effective strategy formulation and creating competitive advantage. Understanding 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 to firm performance. Various analysis tools such as SWOT analysis, PESTLE analysis, and Porter's Five Forces Model have been utilized in scanning the environment as organizations seek to understand their operating environment and the impact of 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 organizational productivity and profitability, as organizations 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 banks that carried out environmental scanning out-performed those that did not (Ojo, 2008). The same study also indicated that some of the reasons certain banks had folded up were that they had failed to effectively scan their operating environment. Another study focused on the differences among companies classified as prospectors, analyzers, and defenders in scanning practices and information utilization. The major findings indicate 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 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 found that business organizations in the UAE were more proactive and consistent in scanning the environment compared to the traditional reactive approach to environmental scanning. Based on the empirical literature, the following hypothesis is proposed.

H<sub>1a</sub>: Environmental scanning capabilities have a positive effect on the performance of SOEs

### **Strategy formulation capabilities and 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 organization and guides the prioritization of resources towards those activities that most significantly contribute towards the achievement of organizational goals (Thompson et al, 2021; Wheelen, 2012 ). In addition. Key result areas, performance measurement standards, and key performance indicators are also developed to measure the achievement of organizational objectives. Strategy formulation also entails the process of developing various possible alternatives and selecting the perceived best alternative(s) to achieve organizational objectives (Bryson, 2018; Wheelen, 2012). Effective strategy formulation has thus been confirmed to have a positive effect on organizational performance as it clarifies an organization's strategic intent, guides resource allocation, and facilitates the harnessing of competencies for innovation that creates competitive advantage for the organization (Bryson, 2018; Nyamwanza, 2013; O'Shannassy, 2016).

In a case study of IBM, a global information technology giant, 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) asserted that through a quantitative empirical study carried out on 372 European companies, it was established that organizational capabilities have a mediating role in 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 has a strong positive impact on competitive advantage. The researcher concludes 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 organizational 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 a competitive advantage, with particular emphasis on collaboration among peer operators (Brink, 2019). A more recent study was conducted wherein a meta-analysis was performed on 43 empirical studies focusing on strategy–performance relationships. The findings show that the formal formulation of strategies has a positive influence on organizational performance (Borrero, 2020). While appreciating the value of emergent strategies in light of the volatile environment, this study also concluded that rational strategy formulation was more effective than reflexive strategies, particularly in more stable environments. All these studies underscore the importance and positive impact of effective strategy formulation on organizational performance. Thus, the acquisition and continuous improvement of dynamic capabilities for strategy formulation cannot be overemphasized. Thus, it is hypothesized that

H<sub>1b</sub>: Strategy formulation capabilities positively influence the performance of SOEs

### **Strategy implementation capabilities and organisational performance**

Strategy implementation is critical in turning an organization's plans into tangible goods and value-creating services, which contribute to superior organizational performance (Brinkschröder, 2014; Speculand, 2014). Without effective implementation, plans remain unfulfilled and organizational performance is negatively affected (Cândido, 2015; Hourani, 2017). Studies have been carried out that confirmed the positive effects of strategy implementation on organizational performance. Effective strategy implementation distinguishes high-performance organizations from other organizations that carry out the strategic planning process as routine (Hourani, 2017; Pollastri, 2020; Scaccia, 2015; Tabak, 2012). It is through incisive implementation that certain organizations create competitive edges over other players within the same industry. Various studies have confirmed the significant positive impact of effective strategy implementation on organizational performance (Charumbira, 2014; Mapetere, 2016; Mubarak, 2019; Nyamwanza, 2013; Olaka, 2017).

In a study of strategic plan quality, implementation capability, and firm performance, the Researchers have established that banks with high-quality strategic plans and high implementation capabilities perform significantly better than banks with 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 for improving the effectiveness of strategy implementation (Lucianetti, 2010). In a multiple case study involving eight SMEs in Zimbabwe, the findings indicated that there were neither forward nor backward linkages between strategy formulation and strategy implementation, which resulted in poor organizational 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 organizations 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) incentivized employees for effective strategy implementation, and (4) appointed employees responsible and accountable for implementing these strategies (Ogunmokin, 2005). The results of 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 employees' reluctance to share their knowledge hindered effective implementation, while the adaptation of the organizational structure to a chosen strategy during the implementation process had a positive impact on organizational performance. In another study carried out to identify the determinants of strategic success or failure in Zimbabwean profit and non-profit organizations, the findings

reflected a high rate of failure among these organizations to effectively implement a strategy. The major cause of strategic failure is 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 in effective strategy implementation and organizational performance. A study on commercial banks in Kenya established that there is a significant positive relationship between effective strategy implementation and two components of strategic leadership: determining strategic direction and establishing balanced organizational controls (Olaka, 2017). Thus, it is posited that:

H<sub>1c</sub>: Strategy implementation capabilities have a positive effect on the performance of SOEs.

### **Monitoring and evaluation capabilities and organisational performance**

Monitoring and evaluating the implementation of a strategy enhances organizational performance (Moullin, 2017). Organizations need to continuously measure actual performance against standard performance to ensure that organizational objectives are met through monitoring and evaluating that performance is measured and enhanced (Keror, 2017; Neumann, 2017; Pollanen, 2017). Strategy monitoring enhances the accountability and effectiveness of resource utilization, leading to a continuous improvement in performance (Bugwanden, 2019; Guerra-López, 2015; Mehralian, 2017). Various studies have evaluated the effects of monitoring and evaluating organizational 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 in the relationship between competitive strategies and firm performance (Teeratansirikool, 2013). The findings show that various competitive strategies have a significant and positive influence on organizational performance. Another study found that the board of directors played 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 conducted by the Kenya Meat Commission (Mbiti, 2015). In a study of 800 Australian firms, the research findings indicate that the utilization 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 organizational 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 organizational 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 organization's business strategies. These findings are corroborated by similar findings from another study involving 143 senior administrators from Canadian public organizations, which established that strategic performance measures of efficiency and effectiveness are positively associated with organizational performance (Pollanen, 2017). Thus, this empirical evidence provides a basis for hypothesizing that:

H<sub>1d</sub>: Strategy monitoring and evaluation capabilities positively affect the performance of SOEs.

### **Strategy control capabilities and organisational performance**

Strategic control improves organizational performance by eliminating deviations from the strategic path and ascertaining consistent alignment with 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 contributes towards the improvement of organizational performance. Strategic control also entails creating a competitive advantage through the establishment of certain strategic control points in the value chain, such as strategic distribution points, information, superior production capacity, technologies, and raw material sources (Cancino, 2017; Putsis, 2020), which have a positive effect on organizational performance (Agostini, 2017; Chen, 2017; Hussain, 2019; Putsis, 2020). Various scholars have studied the relationship between strategic control and organizational 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 organizations in Australia that focused on the relationship between strategic control and organizational 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 organizational performance and change management (Nuhu, 2019). Another study carried out on 142 Iranian corporations and 1,822 subsidiaries had similar findings. The authors established that a good balance between strategic and financial controls, with greater 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 organizational performance. This was demonstrated by analyzing data from 175 four- and five-star hotels located in 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 support the notion that managers need to pay greater attention to strategic control for the effective implementation of strategy and improved organizational performance (Nikzat, 2019). However, other studies have established that strategic control has a significantly 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). However, the same study established a significant positive relationship between operational controls and the performance of new ventures. Therefore, it is hypothesized that

H<sub>1e</sub>: Strategy control capabilities have a positive effect on the performance of SOEs

### **The combined effect of strategic capabilities on organisational performance**

The combined effect of all strategic planning capabilities—environmental scanning, strategy formulation, implementation, monitoring, evaluation, and control—yields positive organizational performance. The literature confirms that strategic planning capabilities collectively have a positive impact on organizational performance (Fahed-Sreih, 2017; Gaturu, 2017; Hughes, 2021; Muthuveloo, 2017; Taouab, 2019). Bryson et al. (2018) assert that strategic planning helps organizations achieve goal alignment, business continuity, and improvement of organizational performance. The effective execution of various strategic planning interventions, including goal formulation, crystallization and internalization, dynamic capabilities, and implementation, has been proven to significantly contribute to performance



improvement in organizations (Gagne, 2018). Thus, this empirical evidence provides a basis for hypothesizing that:

H<sub>2</sub>: Strategic planning capabilities positively influence SOE performance

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

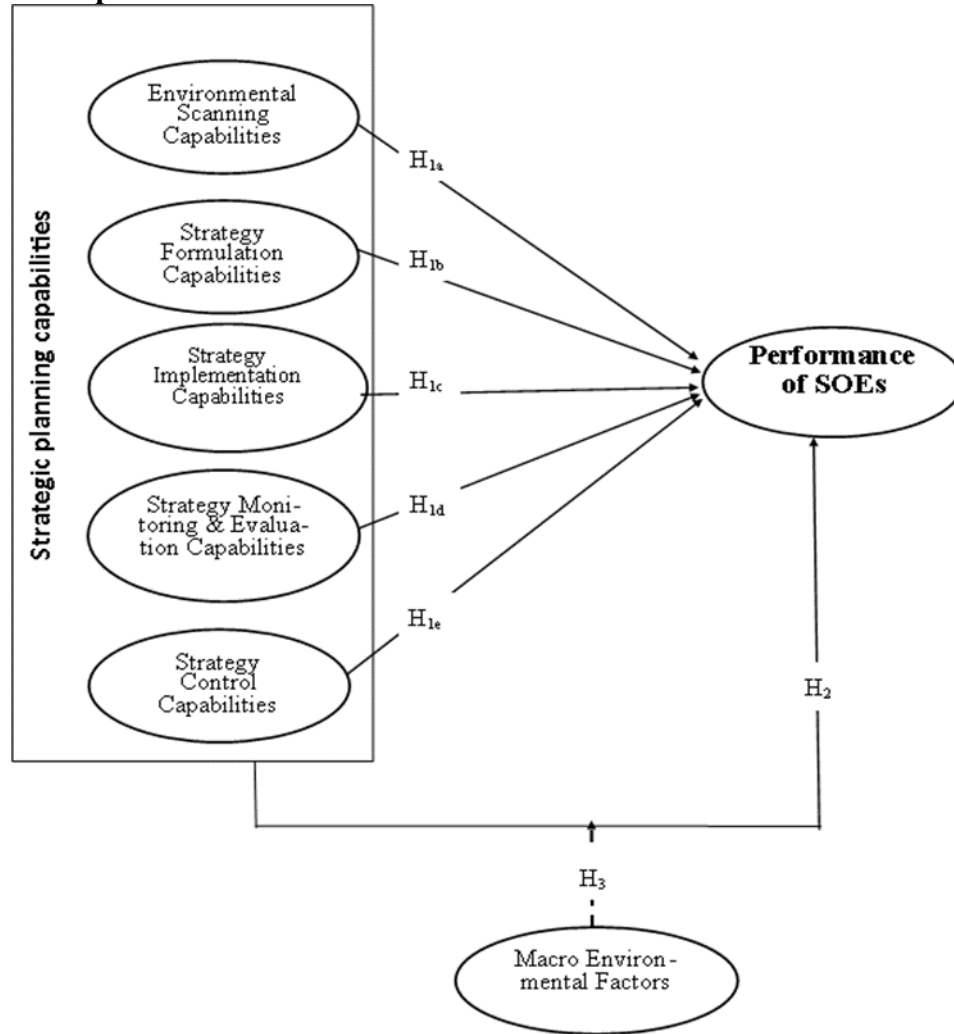
There is empirical evidence that political, economic, socio-cultural, technological, legal, and environmental factors moderate the relationship between strategic planning capabilities and organizational performance (Adeoye, 2012; Chen, 2014; Llorca, 2016). The macroeconomic environment continues to be volatile, uncertain, complex, and ambiguous (Atan, 2018; Ibrahim, 2016; Ringov, 2017; Wang, 2012). These environmental characteristics influence the extent to which managers can apply their strategic planning capabilities to improve organizational performance (Alexander, 2018; Babatunde, 2008; Elbanna, 2016). Political factors (Guo, 2018; Sun, 2012), economic factors (Bondarenko, 2017; Dixit, 2019; McLean, 2017; Wright, 2019), sociocultural 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 to have a moderating effect on the relationship between strategic planning capabilities and organizational performance.

In a study of Chinese firms, in which data were 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, while environmental complexity actually strengthens the impact of IT on organizational performance. The external business environment has also been confirmed to have an impact on organizational performance, measured by variables such 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 organizational performance (Lucas, 2016). An analysis of data collected from 195 Chinese firms revealed the mediating role of institutional support and institutional entrepreneurial opportunity in the relationship between firm managers' political ties and organizational performance (Guo, 2018). An analysis of the foregoing theoretical literature and empirical evidence on the impact of environmental factors on organizational performance points to the necessity for managers to regularly analyze their external business environment and continuously develop the requisite capabilities to maintain relevant ineffective strategy formulation, implementation, monitoring, evaluation, and control. Thus, it is hypothesized that

H<sub>3</sub>: Macroenvironmental factors have a moderating effect on the relationship between strategic planning capabilities and SOE performance.

Based on these hypothesized relationships, the conceptual framework in Figure 1 below is proposed for this study.

### Conceptual Framework



**Figure 1: Conceptual Framework**

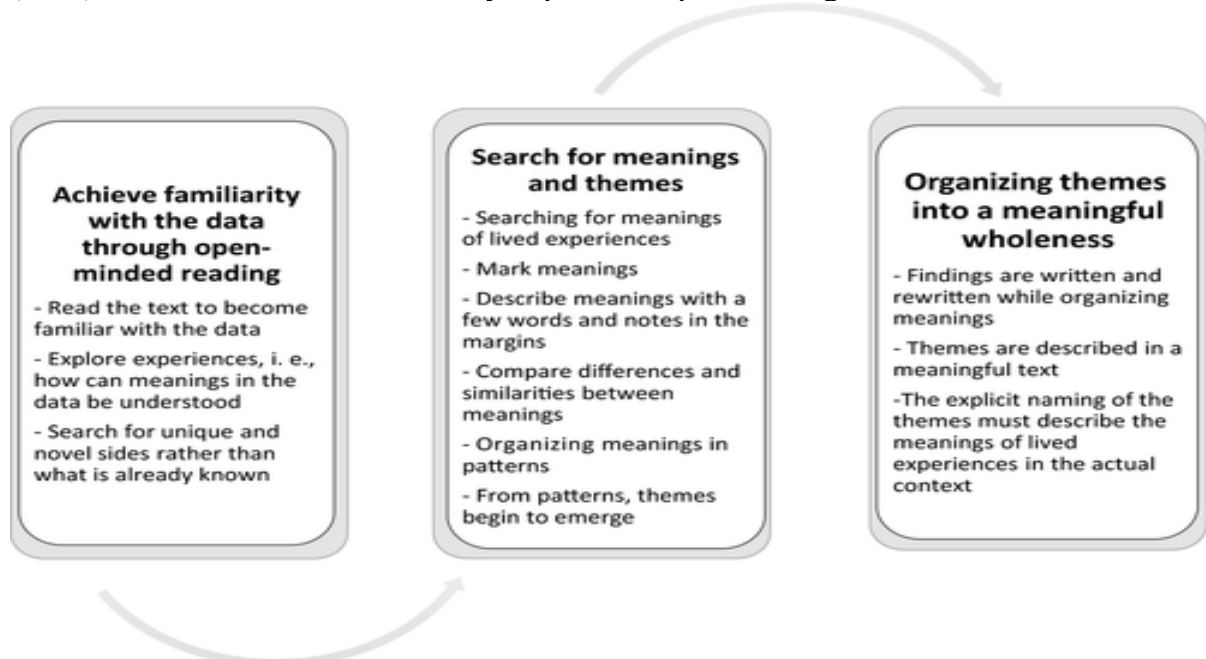
**Source: Authors own construction (2025)**

### Research Methodology

The research philosophy adopted for this study was pragmatism, which focuses on the evaluation of the extent to which theories or beliefs are practically applied or implemented (Dolan, 2022; Fox, 2018). Pragmatism is pluralistic in nature, considers the practical implications of one's conceptions or interpretation of reality, making it relevant to this study, which sought to practical implications of strategic planning capabilities on organisational performance in Zimbabwean SOEs. The study employed a mixed-methods research strategy, maximising on the complementarity of both quantitative and qualitative research methods for value-adding as results obtained from the integration enriched the researchers' and practitioners' appreciation of business challenges and the solutions thereto (Dawadi, 2021; Proudfoot, 2023). The quantitative data were collected using a structured questionnaire. The quantitative analysis included 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 shows causal relationships between the variables representing the hypotheses of the study (Hair, 2018; Latan, 2017). In addition, structural equation modelling seeks to justify the acceptance of proposed hypotheses

by analyzing and interpreting the direct and indirect effects of mediators or moderators on the relationship between independent and dependent variables (Abu-Alhaija, 2019; Kumar & Uphadaya, 2017). One of the crucial assumptions of the classical linear regression model is that of a normal distribution, homoscedasticity, and correct specification of the model (Astivia, 2019; Dorokhov, 2018; Gomila, 2021; Narsaiah, 2020). In this regard, the interpretation of regression results was only performed after the normality test, heteroscedasticity test, and Ramsey RESET test for model specification (Ezeanyim, 2021; Hakim, 2017; Ogbeide, 2017).

Qualitative data were gathered through the interviews. The concepts covered during the interviews include environmental scanning, strategy formulation, strategy implementation, monitoring and evaluation, strategic control, and organizational performance. The interviews also covered the mediating role of environmental factors on the relationship between strategic planning capabilities and organizational performance. The questions in the interview guide were designed to address the research objectives, in line with the conceptual framework of the study. The qualitative data were analysed through thematic analysis, which involved the identification of vital incipient themes characterizing the phenomena under investigation (Nowell, 2017). Thematic analysis entails identifying the most recurrent important keywords, themes, or concepts, which are analysed in terms of their implications for the subject under study (Ando, 2014; Boletto, 2018; Clarke, 2014). Thus, the analysis focused on themes relating to strategic planning capabilities and organizational performance that were identified and derived from research objectives and questions. With the growing recognition and value of qualitative research, it has become increasingly important to carry out rigorous analysis that yields results that are meaningful and valid (Nowell, 2017; Roberts, 2019; Sundler, 2019). Acceptable qualitative research should demonstrate precision, consistency, and thoroughness in data analysis. Similar studies have used thematic analysis to understand the phenomena under study and what is obtained among the subjects of study (Chen, 2020; Hanafizadeh, 2020; Karavadra, 2020; Marín, 2018; Mackieson, 2019; Peterson, 2017; Xu, 2020). Sundler et al. (2019) summarized the thematic analysis process depicted in Figure 2.



**Figure 2: Summary of Thematic Analysis**  
Source: Sundler et al (2019)

Ethical approval for the study was granted by the Chinhoyi University of Technology, (CUT), Zimbabwe, as this was part of the corresponding author's PhD studies with the institution. A copy of the ethical clearance certificate is attached as an appendix (Appendix 1). The involved human participants their informed consent was obtained. Informed consent for the respondents that completed the questionnaire was obtained in writing, while informed consent for the interview participants was obtained verbally, as this was clearly explained to each interviewee before the commencement of the interview. The researchers also ensured that the health, well-being and rights of the human participants were not violated or compromised, during and after the study. The study thus adheres to the Declaration of Helsinki as it observed all ethical principles that relate to human participants in a study.

### 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, and regional and provincial managers, including heads of sections or divisions, whom the researcher deemed to have a scope of responsibility that 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 organizations for periods ranging predominantly between 10 and 20 years. In addition, they held senior positions within their organizations and had sufficient knowledge of strategic management issues. Fifteen interviews were conducted, as shown in Table 1.

**Table 1: Interview Respondents**

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

## Questionnaire response rate analysis

**Table 2: 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's (2010) conceded a response rate of 70% and above as excellent.

## Socio-demographic Characteristics of the Respondents

This section describes the demographic characteristics of respondents who took part in the research in which they represented their organizations as well as demographic information about the organization. On gender, as shown in Table 3, the male respondents (67%) were more than 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 has generally enjoyed greater support to progress academically and professionally, compared to the girl child (Perumal, 2019).

**Table 3: Demographic Characteristics of Respondents**

Variable	Frequency	Percentage
<b>Gender</b>		
Female	103	33.01
Male	209	66.99
<b>Age of the Respondent</b>		
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		
<b>Length of Employment</b>		
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		
<b>Qualifications</b>		
Primary Education		
Secondary Education	18	5.77
Higher & Tertiary Education	294	94.23
<b>Age of Organisation</b>		
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
<b>Size of Organisation</b>		
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)

Regarding the level of education of the respondents, the majority had at least achieved higher and tertiary education, which then entails that there was a better understanding of the issues to do with the effects of strategic planning capabilities on organizational performance. Most of the respondents served their organizations for 11 to 15 years, followed by those who served the SOEs for 10-14 years. Long service in an organization means experience with the organization and thus implies possession of knowledge about the organization, and they are much involved in the various strategic planning of 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 are involved in the strategic decisions of the organization. Most respondents were at the managerial level.

These demographic results provide valuable contextual insights for understanding the perspectives of respondents regarding the effects of strategic planning capabilities on organisational performance in SOEs. The predominance of respondent with higher and tertiary education qualifications indicates a well-informed pool, with capacity to comprehend and fully articulate the phenomenon under study. Such participants are deemed to have a good grasp of complex strategic issues, which crucial for meaningful contribution to the discourse on strategic planning capabilities. The data reflects that most respondents had served their organisations for 10-15 years, relatively long tenures, highlighting significant organisational experience, familiarity with organisational processes, challenges, and historical contexts, allowing respondents to provide meaningful insights firmly grounded in practical knowledge and experience. The concentration of respondents to the age groups ranging from 30 to 49 years, who predominantly held senior management positions reflected an demographic group typically associated with maturity, implying that respondents were actively involved in strategic decision-making processes, enhancing the relevance of the findings, as managerial perspectives are crucial for understanding the practical implications of strategic capabilities.

## Results and Discussion

### Multicollinearity Test and Correlation Analysis

Correlation analysis is a statistical method used to establish whether a relationship exists between two datasets or variables, usually between a dependent variable and an independent variable. Variables are said to be correlated if movement in one variable is accompanied by movement in the other variable (Senthilnathan, 2019). In addition, when a relationship exists,

the strength of the relationship between these variables is also measured. Such bivariate analysis was undertaken using Pearson correlation (Akoglu, 2018). It also shows the strength of the association between study variables. Further, multicollinearity can be detected by identifying variables that are highly correlated and either retain them if they are significant to our study, and if they are not highly correlated, they can be dropped if they pose severe multicollinearity or correct them. Multicollinearity implies 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 because they tend to have large variances. The Pearson correlation matrix shows that the 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 4: 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

Table 4 above is the Pearson correlation matrix, which shows that the correlation coefficients are less than 0.8, the limit or cut-off point on the correlation percentage commonly suggested by prior studies, after which multicollinearity is likely to exist (Akoglu, 2018). Correlation analysis results show that environmental scanning capabilities have a positive impact on organizational performance. Strategic formulation capabilities have a positive correlation with organizational performance, as depicted by the Pearson's correlation coefficient of 0.57. This implies that organizational performance increases as strategic formulation increases. The Pearson correlation coefficient of 0.39 also reflects a positive correlation between strategy implementation capabilities and organizational performance. An improvement in the effectiveness of strategy implementation has a positive effect on organizational performance. Strategic monitoring and evaluation had a significant positive impact on organizational performance, as depicted by the Pearson correlation coefficient of 0.68. A positive correlation implies that as strategic monitoring and evaluation increases, organizational performance increases. Strategic Control capabilities also have a positive influence on organizational performance, as indicated by the Pearson correlation coefficient of 0.41, implying that a greater capacity for strategic control would lead to an improvement in organizational performance. The macro-environmental factors and organizational performance were also correlated, as

depicted by the Pearson correlation coefficient of 0.40. When macro-environmental factors are effectively managed to create a conducive environment, organizational performance is bound to improve.

### Testing Research Hypotheses

Subsequent to identifying the factors underlying the constructs, hypothesis testing was conducted to determine the nature of the relationships between the 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 organizational performance. The following research hypotheses were tested.

H<sub>1a</sub>: Environmental scanning capabilities have a positive effect on the performance of SOEs

H<sub>1b</sub>: Strategy formulation capabilities positively influences the performance of SOEs

H<sub>1c</sub>: Strategy implementation capabilities have a positive effect on the performance of SOEs

H<sub>1d</sub>: Strategy monitoring and evaluation capabilities have a positive effect on SOE performance of SOEs

H<sub>1e</sub>: Strategy control capabilities have a positive effect on the performance of SOEs

H<sub>2</sub>: Strategic planning capabilities positively influence SOE performance

H<sub>3</sub>: Macroenvironmental factors have a moderating effect on the relationship between strategic planning capabilities and SOE performance.

Hypothesized relationships (H<sub>1a</sub>, H<sub>1b</sub>, H<sub>1c</sub>, H<sub>1d</sub>, H<sub>1e</sub> and H<sub>2</sub>.) were tested in AMOS version 21 using Structural Equation Modelling (SEM). Maximum Likelihood Estimation (MLE) was used to estimate the structural model, guided by similar previous studies (Bergh, 2017; Mitra, 2021; Rezaei, 2018). The structural equation modelling technique is ideal because it can determine relationships and also suggest a general fit between observed data and the research model (McQuitty & Wolf, 2013). Model fit indices for the structural model were satisfactory (Chi-Square Statistic (CMIN) = 3.992, Goodness of Fit Index (GFI) = 0.921, Adjusted Goodness of Fit Index (AGFI) = 0.908, Normed Fit Index (NFI) = 0.897, Tucker-Lewis Index (TLI) = 0.889, Comparative Fit index (CFI) = 0.935, and Root Mean Square Error of Approximation (RMSEA) = 0.067). Table 5 shows the results of the hypotheses tests.

**Table 5: Results of Hypotheses testing (H<sub>1a</sub>, H<sub>1b</sub>, H<sub>1c</sub>, H<sub>1d</sub>, H<sub>1e</sub> and H<sub>2</sub>)**

Hypotheses	Hypothesised Relationship	SRW	CR	Remark
H <sub>1a</sub>	Environmental scanning capabilities → Performance of SOEs	0.352	13.028***	Supported
H <sub>1b</sub>	Strategy formulation capabilities → Performance of SOEs	0.247	11.356***	Supported
H <sub>1c</sub>	Strategy implementation capabilities → Performance of SOEs	0.289	8.978***	Supported
H <sub>1d</sub>	Strategy monitoring and evaluation → Performance of SOEs	0.403	9.642***	Supported
H <sub>1e</sub>	Strategy control capabilities → Performance of SOEs	0.397	4.128***	Supported
H <sub>2</sub>	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 non-significant.



Table 5 presents the results of the hypotheses testing, confirming the hypothesized relationships  $H_{1a}$ ,  $H_{1b}$ ,  $H_{1c}$ ,  $H_{1d}$ ,  $H_{1e}$  and  $H_2$ . These results imply that environmental scanning capabilities lead to an 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, leads to improvement in organizational performance.

Figure 3 depicts Model 1, which was used to test the relationships  $H_{1a}$ ,  $H_{1b}$ ,  $H_{1c}$ ,  $H_{1d}$ ,  $H_{1e}$  and  $H_2$  with results shown in standardized formats.

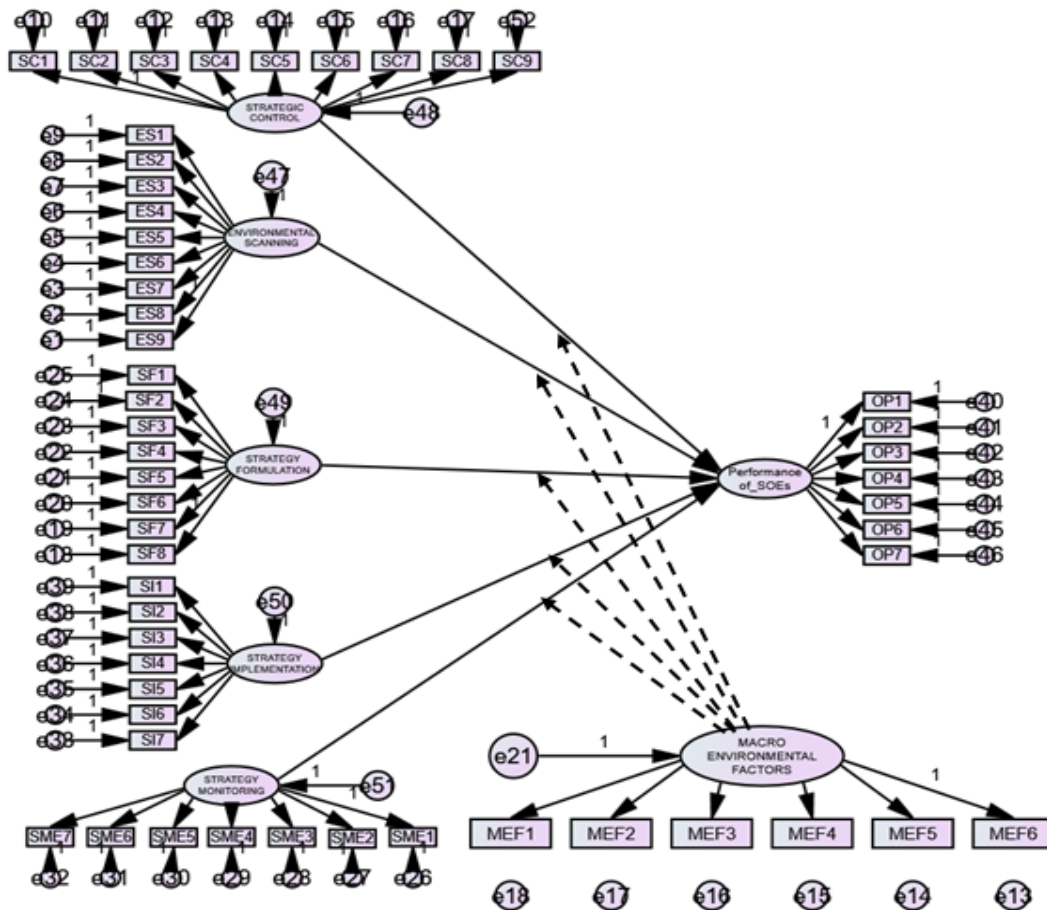


Figure 3: Model 1 for  $H_{1a}$ ,  $H_{1b}$ ,  $H_{1c}$ ,  $H_{1d}$ ,  $H_{1e}$  and  $H_2$

### Moderated Regression

A moderator analysis was performed to determine whether the value of a third variable (macro-environmental factors) influences or moderates the relationship between two variables: strategic planning capabilities and organizational performance. Table 6 shows the moderating effect of environmental factors on the relationship between strategic planning capabilities and SOE performance. A moderated regression analysis was used to test  $H_3$ . The results show that the coefficients for the interaction terms (strategic planning capabilities  $\times$  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,  $H_3$  is supported.

**Table 6: 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

### **The effect of environmental scanning capabilities of SOEs on organisational performance.**

One of the objectives of this study was to determine the effect of SOEs' environmental scanning capabilities on organizational performance. Thus, we hypothesized the following:

H<sub>1a</sub>: 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 organizational performance. The results imply that an increase in the effective application of environmental scanning capabilities leads to an improvement in organizational 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 a lack of environmental scanning capabilities would negatively affect organizational 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 of the interviews further confirm that environmental scanning capabilities are a critical skill in the strategic planning process (Cao, 2019; Hin, 2012; Robinson, 2017). Managers who are able to expertly analyze the operating environment are better placed to formulate strategies that their organizations can leverage to create competitive advantage and attain superior performance (Abu Amuna, 2017; Green, 2018; Lotayif, 2018; Pryor, 2019). The respondents in this study generally agreed with the importance of environmental scanning in shaping organizational performance, which is consistent with previous studies (Agu, 2019; Lotayif, 2018; Maswili, 2019). The respondents, however, lamented that while their organizations 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 a significant negative impact on organizational performance, despite management having carried out a thorough environmental analysis. One of the interviewees succinctly captured the importance of environmental scanning (Regional Manager; Interviewee 8) and 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.*

These results complement the findings of previous studies (Agu, 2019; de Lorenzi Cancellier, 2014; Lotayif, 2018; Maswili, 2019) that a significant positive relationship exists between

environmental scanning capabilities and organizational performance. The analysis of the operating environment prior to strategy formulation is critical because the environmental analysis outcomes provide 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 organization 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).

### **The impact of strategy formulation capabilities of SOEs on organisational performance**

The second objective was to assess the impact of SOEs' strategy formulation capabilities on organizational performance. Therefore, the second hypothesis of this study is as follows:

H<sub>1b</sub>: Strategy formulation capabilities have a positive effect on the performance of SOEs.

The interpretation of the study findings (SWR=0.247; CR=11.356;  $p < 0.05$ ) suggests that there is a positive relationship between strategy formulation capabilities and organizational performance. Therefore, effective strategy formulation by organizational leaders positively contributes to an improvement in organizational performance. Organizations that exhibit good strategy formulation capabilities would formulate great vision, mission statements, and core values, clearly define their key result areas, set smart objectives, and set critical directions for the organization to attain sustainable competitive advantage. Collectively, this would positively affect organizational 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 organizational performance. The respondents in this study generally agreed with the assertion that dynamic strategy formulation capabilities are important for driving organizational performance. Therefore, SOE managers need to develop dynamic strategy formulation capabilities that can enable them to formulate good strategies and facilitate the creation of competitive advantage (Chatzoglou, 2018). These findings confirm previous studies that concluded that effective strategy formulation has a significant positive impact on organizational performance (Borrero, 2020; Brink, 2019; Ouakouak, 2014; Samsir, 2018). There is a need to adopt an integrative strategy formulation process to develop strategic capabilities that contribute towards improved organizational performance (Akaegbu, 2017; Tawse, 2018). One respondent (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.*

Various studies have ascertained the positive impact of strategy formulation on organizational performance (Borrero, 2020; Brink, 2019; Harreld, 2007; Ouakouak, 2014; Samsir, 2018). The processes of casting organizational vision, mission, values, key result areas, performance measurement standards, and key performance indicators for measuring the achievement of organizational objectives are all critical for enhancing organizational performance (Nyamwanza, 2013; O'Shannassy, 2016). In strategy formulation, the development of various possible alternatives and selection of the perceived best alternative(s) for achieving

organizational objectives (Bryson, 2018; Thompson et al, 2021; Wheelen, 2012) also contribute to superior organizational performance.

### **The impact of strategy implementation capabilities of SOEs on organisational performance**

In analyzing the relationship between strategy implementation capabilities and organizational performance, the study hypothesized that:

H<sub>1c</sub>: 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 organizational performance. The results are, therefore, in tandem with the hypothesis of the study that strategic implementation has a positive impact on organizational performance. Strategy implementation is crucial in transforming the organization's strategic blueprints into tangible goods and value-creating services, which contribute to superior organizational performance (Brinkschröder, 2014; Speculand, 2014). Without effective implementation, plans remain unfulfilled and organizational performance is negatively affected (Cândido, 2015; Hourani, 2017). Various studies have confirmed the significant positive impact of effective strategy implementation on organizational performance (Charumbira, 2014; Mapetere, 2016; Mubarak, 2019; Nyamwanza, 2013; Olaka, 2017).

The findings of the interviews largely support the expositions of previous researchers. Strategy implementation is very important in transforming the organization's plans into tangible goods and value-creating services, significantly contributing to superior organizational performance (Brinkschröder, 2014; Speculand, 2014). In the absence of effective implementation, plans remain unfulfilled and organizational performance is negatively affected (Cândido, 2015; Hourani, 2017). Studies have been carried out that confirmed the positive effects of strategy implementation on organizational performance. Effective strategy implementation distinguishes high-performance organizations from other organizations that carry out the strategic planning process as routine (Hourani, 2017; Pollastri, 2020; Scaccia, 2015; Tabak, 2012). Responding to the question on the impact of strategy implementation on organizational performance, 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 strategy implementation success factors highlighted by respondents also appear quite prominently in the extant literature. Some examples include resource availability (Bryson, 2018; Elbanna, 2016; Grünig, 2018; Lemarleni, 2017; Marais, 2017), prioritization (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 organizational culture (Kavousi, 2016; Laforet, 2017).

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

The fourth objective was to evaluate the impact of SOEs' strategy monitoring and evaluation capabilities on organizational performance. Therefore, the study hypothesized the relationship between monitoring and evaluation capabilities and organizational performance and posited the following:

H<sub>1d</sub>: Strategy monitoring and evaluation capabilities positively affect the performance of SOEs. The results (SWR=0.403; CR=9.642;  $p < 0.05$ ) confirm that strategy monitoring and implementation capabilities positively affect organizational performance. This implies that an improvement in strategy monitoring and evaluation would improve the components of organizational performance. These results are consistent with the hypothesis and other previous studies that also established a significant positive relationship between monitoring and evaluation capabilities and organizational performance (Baird, 2017; Mehralian, 2017; Mbiti, 2015; Pollanen, 2017; Teeratansirikool, 2013; Yuliansyah, 2017). The literature has confirmed that monitoring and evaluating the implementation of strategy enhances organizational performance, and as such, there is a need to continuously measure actual performance against standard performance to ensure that organizational objectives are met, through monitoring and evaluation that performance is measured and enhanced (Keror, 2017; Neumann, 2017; Pollanen, 2017). Strategy monitoring enhances the accountability and effectiveness of resource utilization, leading to a continuous improvement in performance (Bugwanden, 2019; Guerra-López, 2015; Mehralian, 2017).

Overall, the interview respondents concurred that monitoring and evaluation have a positive impact on organizational performance. These findings corroborate evidence from the extant literature, which shows that monitoring and evaluating strategy implementation enhances organizational performance (Bugwanden, 2019; Moullin, 2017; ). Organizations, therefore, need to continuously measure actual performance against standard performance to ensure that organizational objectives are met through monitoring and evaluation that performance is measured and enhanced (Keror, 2017; Neumann, 2017; Pollanen, 2017). Strategy monitoring enhances the accountability and effectiveness of resource utilization, leading to a continuous improvement in performance (Bugwanden, 2019; Guerra-López, 2015; Mehralian, 2017). Another respondent (Interviewee 3: Registrar) was convinced that monitoring and evaluation are important in improving organizational performance, and his sentiments were as follows:

*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.*

Various studies have confirmed the positive effects of monitoring and evaluating organizational performance (Baird, 2017; Mehralian, 2017; Mbiti, 2015; Pollanen, 2017; Teeratansirikool, 2013; Yuliansyah, 2017). Thus, managers within SOEs need to acquire and continuously improve their monitoring and evaluation capabilities if they are to positively contribute to the good performance of their organizations.

### **The impact of strategy control capabilities of SOEs on organisational performance**

Another objective of this study was to evaluate the impact of SOEs' strategy control capabilities on organizational performance. Thus, we hypothesized the following:

H<sub>1e</sub>: Strategy control capabilities have a positive effect on the performance of SOEs.

The study found that strategy control capabilities had 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 organizational performance by eliminating deviations from the strategic path and ascertaining that there is consistent conformance and alignment with 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 contributes towards the improvement of organizational performance. Various scholars have studied the relationship between strategic control and organizational 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 effect of the independent variable (strategic control) on the dependent variable (organizational performance).

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

### **The combined effect of strategic planning capabilities on SOE performance**

The combined effect of strategic planning capabilities was considered a second-order construct, and the study hypothesized that:

H<sub>2</sub>: 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 organizational performance. When organizational 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, organizational performance is bound to improve. These 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 organizational performance.

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

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

The seventh objective of this study is to determine the moderating effect of environmental factors on the relationship between strategic planning variables and SOE performance.

Therefore, it was hypothesized that

H<sub>3</sub>: Macro-environmental factors play a moderating role in 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 moderate the relationship between strategic planning capabilities and organizational 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). These environmental characteristics influence the extent to which managers can apply their strategic planning capabilities to improve organizational performance (Alexander, 2018; Elbanna, 2016). Political factors (Guo, 2018; Sun, 2012), economic factors (Bondarenko, 2017; Dixit, 2019; McLean, 2017; Wright, 2019), sociocultural 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 to have a moderating effect on the relationship between strategic planning capabilities and organizational performance. It is therefore important that organizational 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 organization's performance, efforts should be made to minimize or completely eliminate the negative impact of these factors on the relationship between strategic planning capabilities and organizational performance.

These findings validate evidence from previous studies on political factors (Guo, 2018; Sun, 2012), economic factors (Bondarenko, 2017; Dixit, 2019; McLean, 2017; Wright, 2019), sociocultural 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 to manage these environmental factors so that they do not negatively affect organizational performance cannot be overemphasized.

### **Conclusion**

Based on the study findings, various conclusions were drawn. The study sought to determine the effect of SOEs' environmental scanning capabilities on organizational performance. From the study findings and the interpretation of the results, there is adequate evidence that effective environmental scanning positively influences organizational performance. The implication is that when organizations effectively scan both the internal and external environments prior to formulating their strategies, there is scope for improving organizational 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 that the organization's strategy remains relevant. The impact of strategy formulation capabilities is also assessed in this study. The study findings indicate that strategy formulation indeed has a significant positive effect on organizational

performance. The results imply that astute strategy formulation has the potential to positively contribute to the improvement of organizational performance. Organizations that invest in strategy formulation increase their scope to achieve their set objectives as a clear organizational vision is crafted, and relevant mission statements, core values, and key result areas are clearly outlined to guide the organization's operations.

This study evaluates the impact of strategy implementation capabilities on the performance of SOEs. The study findings confirm that effective strategy implementation positively influences the performance of an organization. The implication of these results is that organizational managers have strategy implementation capabilities and effectively apply their expertise, which can contribute to the positive performance of their organizations. Failure to implement a strategy effectively is likely to negatively affect organizational performance. The impacts of strategy monitoring and evaluation capabilities on organizational performance were also evaluated. The results support 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 organizational strategy, there is a need to ensure that managers have the requisite monitoring and evaluation capabilities to ensure effective implementation, which positively contributes to organizational performance.

This study seeks to evaluate the impact of strategy control capabilities on the performance of SOEs. The study findings confirmed a positive correlation between strategy control capabilities and SOE performance. Therefore, it is incumbent upon managers of SOEs to develop strategy control capabilities and effectively apply their expertise in ensuring that any deviations from the strategic path are corrected and that the strategy control function positively contributes to the improvement of organizational performance. This study sought to determine the combined effects of strategic planning capabilities on SOE performance. The results support the hypothesis that, collectively, the different variables that constitute strategic planning capabilities have a significant positive effect on organizational performance. The import of this result is that organizational managers need to have a full set of strategic planning capabilities so that they can see through the entire strategic planning process, environmental scanning, strategy formulation, implementation, monitoring, evaluation, and control, so that they significantly contribute to the performance of their organizations.

Another objective of this study was to determine the moderating effect of environmental factors on the relationship between strategic planning capabilities and SOE performance. The results confirm that 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, develop the requisite capabilities to effectively navigate the operating environment, and ensure that the entire strategic management process effectively contributes to positive organizational performance.

### **Implications of the Study on Theory**

Strategic management is very important in organizational performance, and as such, the development and continuous improvement of strategic planning capabilities cannot be overemphasized. The findings largely confirmed previous studies that posited the importance of strategic planning capabilities in general. The specific application of strategic planning capabilities to the improvement of SOE organizational performance, 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 organizations. In this study, greater focus was



placed on the application of strategy implementation success factors and their application to the SOE sector. The moderating effect of environmental factors on the relationship between SOE strategic capabilities and performance was another significant contribution to theory, as this area has not been studied extensively in the past.

The measurement of organizational performance, in both financial and non-financial terms, is important in evaluating the extent to which an organization achieves its objectives or otherwise. In addition, it helps in ascertaining whether an organization has the capacity to operate sustainably as a going concern. Management in SOEs requires a cultural 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 organizations remain on course and achieve their set objectives.

### **Implications on Policy and Practice**

The study findings have the potential to inform policies for setting the appropriate tone for improving the performance of SOEs. From the study findings, while managers were generally aware of the various strategic management processes, the existence of SOE strategic planning capabilities is limited. Therefore, it is recommended that the government formulate and implement a policy on the training of SOE managers in 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, perpetuates a culture of paying very little or no attention to factors that influence organizational performance. Against this background, it is recommended that the government continue to identify SOEs that can be privatized so that there is a 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 the government formulate and effectively implement a policy that enforces the acquisition and continuous improvement of strategic planning capabilities among the managers that run SOEs, particularly the aspects of setting performance measures and the capability to measure organizational 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 SOE managers 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 to build teams that can train SOE managers in SOEs and develop strategic planning capabilities, and impart expertise in performance measurement.

### **Limitations and Implications on Future Research**

In light of the importance of SOEs, further studies could focus on factors other than strategic planning capabilities that influence organizational performance. Future studies could also focus on the impact of strategic planning capabilities on organizational performance in the private and NGO sectors, given that organizational performance is also an important concept in these sectors, requiring attention and continuous improvement. The moderating effect of environmental factors on the relationship between strategic planning capabilities and organizational performance can also be studied in the private and NGO sectors, considering that organizations in these sectors also formulate and execute their strategies in the same dynamic operating environment. Organizational managers across all sectors need to acquire

and continuously improve strategic planning capabilities, given the critical role they play in improving organizational performance. The study on measurement of organizational performance, both in financial and non-financial terms, may also be explored for the private sector. Measurement of organizational performance is as important in the operations of SOEs as it is in the private and NGO sectors. Another potential area of study is a comparative study on the strategic planning capabilities of managers across the SOE, private, and NGO sectors and how this influence organizational performance in these sectors. The application of these capabilities in improving organizational performance could also be studied by industry across the public, private, and NGO sectors, such as manufacturing, engineering, agriculture, transport, financial services, insurance, tourism, and mining. Organizational performance, measured in both financial and non-financial terms, could also be another area of study.

### **Disclosure of Interest**

All authors did not have any competing interests in this study and as such, they were not conflicted.

### **Declaration of funding**

The funding for the study was entirely from the corresponding author, as he was studying for a PhD programme, which was self-financed. No funding was received from any other organisation or individual.

### **Authors' Contribution**

The initial draft of the manuscript was developed by the corresponding author, being an extract from his PhD thesis. The second and third authors were supervisors and their contribution was in reviewing the manuscript and making recommendations on improvements to the content of the manuscript. The fourth, fifth, sixth and 7<sup>th</sup> authors largely reviewed the literature and contributed towards the study's contribution to theory, policy and practice.

### **Data Availability Statement**

The data for this study is available and can be provided upon request.

### **Ethical Clearance**

The principal researcher was granted ethical clearance from the institution with which he was studying for the PhD, Chinhoyi University of Technology (CUT), Zimbabwe.

## References

- Adeoye, A. O. (2012). Impacts of external business environment on organisational performance in the food and beverage industry in Nigeria. *British Journal of Arts and Social Sciences*, 6(2), 194-201.
- Agu, P. A. (2019). Impact of environmental scanning on organizational performance and productivity. a study of nigeria bottling company in enugu, south east nigeria. *Management and Economic Journal*, 2(2), 162-172.
- Akoglu, H. (2018). User's guide to correlation coefficients. *Turkish Journal of Emergency Medicine*, 18, 91-93.
- Amoli, S. J. (2016). An investigation on strategic management success factors in an educational comple. *3rd International Conference on New Challenges in Management and Organization: Organization and Leadership* (pp. 447-454). Dubai, UAE: Elsevier.
- Ando, A. C. (2014). Achieving Saturation in Thematic Analysis: Development and Refinement of a Codebook. *Comprehensive Psychology*, 3(4), 1-7.
- Astivia, O. L. (2019). Heteroskedasticity in multiple regression analysis: What it is, how to detect it and how to solve it with applications in R and SPSS,". *Practical Assessment, Research, and Evaluation*, 24(1), 1-16.
- Babatunde, B. O. (2008). Strategic Environmental Scanning and Organization Performance in a Competitive Business Environment. *Economic Insights – Trends and Challenges*, 24-34.
- Baird, K. (2017). The effectiveness of strategic performance measurement systems. *International Journal of Productivity and Performance*, 66(1), 3-21.
- Bergh, D. D. (2017). Is there a credibility crisis in strategic management research? Evidence on the reproducibility of study findings. *Strategic Organisation*, 15(3), 423-436.
- Birkinshaw, J. Z. (2016). How do firms adapt to discontinuous change? Bridging the dynamic capabilities. *California Management Review*, 58(6), 36-58.
- Boletto, M. J. (2018). Data Analysis Methods for Qualitative Research: Managing the Challenges of Coding, Interrater Reliability, and Thematic Analysis. *Qualitative Report*, 23(11), 2622-2633.
- Borrero, S. A. (2020). Culture, strategy formulation, and firm performance: a meta-analysis. *Academia Revista Latinoamericana de Administración*.
- Brink, T. (2019). Orchestration of dynamic capabilities for competitive advantage. *International Journal of Energy Sector Management*, 13(4), 960-976.
- Cancino, C. Z. (2017). A location-based service to support collaboration and strategic control in a real estate broker. In S. S. Ochoa, *Ubiquitous computing and ambient intelligence. UCAmI 2017. lecture notes in computer science* (pp. 181-193). Cham: Elsevier.

- Cao, G. D. (2019). Improving strategic decision-making through the use of business analytics: a resource-based view. *CONF-IRM 2019 Proceedings. 4. International Conference on Information Resources Management* .
- Charumbira, L. T. (2014). Strategic management in Zimbabwean profit and non-profit organisations: identifying the missing tools in the strategy tool kit. *Asian Business Review*, 7-13.
- Cina, A. &. (2018). Open innovation communication: Improving strategy implementation in the public sector. *Policy Quarterly*, 14(1), 74-80.
- Clarke, V. &. (2014). Thematic Analysis. In T. (. Teo, *Encyclopedia of Critical Psychology*. New York: Springer.
- Dawadi, S. S. (2021). Mixed-methods research: A discussion on its types, challenges, and criticisms. *Journal of Practical Studies in Education*, 2(2), 25-36.
- de Lorenzi Cancellier, E. L. (2014). Environmental scanning, strategic behavior and performance in small companies. *Journal of Information Systems and Technology Management*.
- Delima, V. J. (2017). Impact of corporate governance on organizational performance. *International Journal of Engineering Research and General Science* , 5(5), 6-16.
- Denis, D. J. (2018). *SPSS Data Analysis for Univariate, Bivariate, and Multivariate Statistics*. Hoboken: John Wiley & Sons.
- Dickson, B. L. (2016). Public goods and regime support in urban China. *The China Quarterly*, 228, 859-880.
- Dolan, S. N. (2022). Pragmatism as a philosophical foundation to integrate education, practice, research and policy across the nursing profession. *Journal of advanced nursing*, 78(10), e118-e129.
- Dorokhov, O. M. (2018). The heteroskedasticity tests implementation for linear regression model using MATLAB. *Informatica*, 42(4), 545-553.
- Efrat, K. H.-C. (2018). Leveraging of dynamic export capabilities for competitive advantage and performance consequences: Evidence from China. *Journal of Business Research*, 84, 114-124.
- Eisenhardt, K. M. (2000). Dynamic capabilities: what are they? . *Strategic Management Journal*, 1105-1121.
- Ertl, J. S. (2020). The role of dynamic capabilities in overcoming socio-cognitive inertia during digital transformation – A configurational perspective . *15th International Conference on Wirtschaftsinformatik*, (pp. 1-15). Potsdam, Germany.

- Ezeanyim, E. E. (2021). Business ethics and organizational performance in manufacturing firms in South-East, Nigeria. *International Journal of Business & Law Research* , 9(3), 1-14.
- Fox, N. &. (2018). Mixed methods, materialism and the micropolitics of the research-assemblage. *International Journal of Social Research Methodology*., 21(2), 191-204.
- Freeman, R. E. (2018). *Stakeholder theory: Concepts and strategies*. Cambridge: Cambridge University Press.
- Freudenreich, B. L.-F. (2019). A Stakeholder theory perspective on business models: Value creation for sustainability. *Journal of Business Ethics*.
- Gagne, M. (2018). From Strategy to Action: Transforming Organizational Goals into Organizational Behavior. *International Journal of Management Reviews*, 20(S1), S83-S104.
- Garavan, T. M. (2021). Training and organisational performance: A meta-analysis of temporal, institutional and organisational context moderators. *Human Resource Management Journal*, 31(1), 93-119.
- Ginena, K. &. (2017). Stakeholder orientation and its effect on employee perspective taking and job satisfaction. *Academy of Management Proceedings*. New York: Academy of Management.
- Gomila, R. (2021). Logistic or linear? Estimating causal effects of experimental treatments on binary outcomes using regression analysis. *Journal of Experimental Psychology: General*, 150(4), 700–709.
- Greer, C. L. (2017). A service perspective for human capital resources: A critical base for strategy implementation. *Academy of Management Perspectives*, 31(2), 137-158.
- Guo, H. L. (2018). Political involvement and firm performance: Chinese setting and cross-country evidence. *Journal of International Financial Markets, Institutions & Money*, 1-39.
- Hahn, W. &. (2010). Strategic plan quality, implementation capability, and firm performance. *Academy of Strategic Management Journal*, 9(1), 63-82.
- Hakim, W. &. (2017). Moderation effect of organizational citizenship behavior on the performance of lecturers . *Journal of Organizational Change Management*, 30(7), 1136-1148.
- Hareebin, Y. A. (2018). Creating sustained strategic capabilities through organisational dynamic capabilities and strategies: A case study of rubber wood export industry in Thailand. *Asian Academy of Management Journal*, 23(1), 117-150.

- Harreld, J. B. (2007). Dynamic capabilities at IBM: driving strategy into action. *California Management Review*, 49(4), 21-43.
- Heo, K. (2018). *Effects of corporate governance on the performance of state-owned enterprises*. Retrieved from World Bank E-Library: <https://elibrary.worldbank.org/doi/pdf/10.1596/1813-9450-8555>
- Hillman, A. J. (2003). Board of directors and firm performance: integrating agency and resource dependence perspectives. *Academy of Management Review*, 383-396.
- Hin, C. W. (2012). Assessing the model of Wheelen and Hunger (2008) Model of internal environmental scanning and its applications to the small to medium enterprise (SME) in Malaysia . *Asian Journal of Business and Management Sciences* , 2(8).
- Irfan, M. P. (2017). Readiness factors for information system strategic planning among universities in developing countries: a systematic review. *2nd International Conference on Computing and Applied Informatics 2017* (pp. 1-7). IOP Publishing.
- Karami, A. (2008). An investigation on environmental scanning and growth strategy in high tech small and medium sized enterprises. *High Technology Small Firms Conference*, 21 – 23 May 2008, University of Twente, The Netherlands, (pp. 1-16).
- Kearney, C. (2019). Strategic planning for financing and growing biotechnology companies. *Journal of Commercial Biotechnology* , 24(4), 62–66.
- Kimani, M. (2017). *Effects of information communication technology strategy implementation on the customer service delivery in the insurance industry in Kenya*. Retrieved from United States International University-Africa Digital Repository: <http://erepo.usiu.ac.ke/handle/11732/3163>
- Lin, Y.-H. C.-J.-W. (2017). The influence of strategic control and operational control on new venture performance. *Management Decision*, 55(5), 1042-1064.
- Lotayif, M. S. (2018). Environmental scanning mechanism and its effects on the performance: evidence from UAE. *International Journal of Business and Management*, 191-208.
- Lucas, M. T. (2016). Environmental management practices and firm financial performance: The moderating effect of industry pollution-related factors. *International Journal of Production Economics*, 175, 24-34.
- Lucianetti, L. (2010). The impact of the strategy maps on balanced scorecard performance. *International Journal of Business Performance Management*, 12(1), 21-36.
- Maswili, A. K. (2019). Influence of strategic planning practices on performance of pharmaceutical manufacturing firms in Nairobi county, Kenya. *International journal of Business Management and Finance*, 3(2), 190-206.

- Mbiti, V. &. (2015, July). Role of monitoring and evaluation on performance of public organisation projects in Kenya: a case of Kenya meat commission. *International Journal of Innovation Development and Policy Studies*, 3(3), 12-27.
- Mehralian, G. N. (2017). TQM and organizational performance using the balanced scorecard approach. *International Journal of Productivity and Performance Management*, 66(1), 111-125.
- Mitra, N. (2021). Impact of strategic management, corporate social responsibility on firm performance in the post mandate period: evidence from India. 6, 3 (2021). *International Journal of Corporate Social Responsibility*, 6(3), 1-15.
- Morgan, D. (2014). Pragmatism as a paradigm for social research. *Qualitative Inquiry*, 20(8), 1045-1053.
- Nani, D. A. (2021). Exploring the relationship between formal management control systems, organisational performance and innovation: The role of leadership characteristics. *Asian Journal of Business and Accounting*, 14(1), 207-224.
- Narsaiah, N. (2020). Does capital structure impact on financial performance : Evidence from India. *Academy of Accounting and Financial Studies Journal, Arden* 24(Special 2), 1-20.
- Nikzat, P. P. (2019). A Strategic Control Model by Emphasis on the Green Approach. *Environmental Energy and Economic Research*, 3(2), 85-106.
- Nowell, L. S. (2017). Thematic Analysis: Striving to Meet the Trustworthiness Criteria. *International Journal of Qualitative Methods*.
- Nuhu, N. B. (2019). The impact of management control systems on organisational change and performance in the public sector: The role of organisational dynamic capabilities. *Journal of Accounting & Organizational Change*, 15(3), 473-495.
- Nyamwanza, T. (2013). A case study review of the strategy formulation and implementation link among SMEs in Zimbabwe. *European Journal of Business and Management*, 5(31), 138-145.
- Ogbeide, S. &. (2017). A study on the relationship between cash-flow and financial performance of insurance companies: evidence from a developing economy. *Revista de Management Comparat Internațional*, 148-157.
- Ogunmokun, G. H. (2005). Strategy implementation and organizational performance: A study of private hospitals. *ABBSA Conference* , (pp. 20-29). Cairns.
- Ojo, O. (2008). Appraisal of the impact of environmental scanning on corporate performance in selected Nigerian banks. *Management*, 89-100.

- Olaka, H. L. (2017). International Journal of Innovative Science, Engineering & Technology. *Strategic leadership and strategy implementation in commercial banks in Kenya*, 4(8), 119-141.
- Ouakouak, M. L. (2014, April). The mediating role of organizational capabilities in the relationship between middle managers' involvement and firm performance: A European study. *European Management Journal*, 32(2), 305-318.
- Parmar, B. K. (2019). People and profits: The impact of corporate objectives on employees' need satisfaction at work. *Journal of Business Ethics*, 154, 13-33.
- Perkins, R. A. (2020, 12 17). *Using research based practices to increase response rates of Web-based surveys*. Retrieved from Educause Quarterly,: <https://www.learntechlib.org/j/ISSN-1528-5324/>
- Pollanen, R. A.-M. (2017). Relationships between strategic performance measures, strategic decision-making, and organizational performance: empirical evidence from Canadian public organizations. *Public Management Review*, 19(5), 725-746.
- Protopogrou, A. C. (2012). Dynamic capabilities and their indirect impact on firm performance. *Industrial and Corporate Change*, 21(3), 615-647.
- Proudfoot, K. (2023). Inductive/deductive hybrid thematic analysis in mixed methods research. *Journal of mixed methods research*, 17(3), 308-326.
- Putsis, W. (2020). *The carrot and the stick: leveraging strategic control for growth*. Toronto: University of Toronto Press.
- QuestionPro. (2021, 08 23). *What is a good survey response rate?* Retrieved from QuestionsPro: [www.questionpro.com/blog/good-survey-response-rate/](http://www.questionpro.com/blog/good-survey-response-rate/)
- Rehman Khan, S. A. (2022). The role of block chain technology in circular economy practices to improve organisational performance. *International Journal of Logistics Research and Applications*, 25(4-5), 605-622.
- Rezaei, S. &. (2018). Apps shoppers' behaviour and the moderating effect of product standardisation/brand recognition: a maximum likelihood estimation approach. *International Journal of Electronic Marketing and Retailing*, 9(2), 184-206.
- Roberts, K. D.-B. (2019). Attempting rigour and replicability in thematic analysis of qualitative research data: A case study of codebook development. *BMC Medical Research Methodology*, 19(66), 1-8.
- Robinson, C. V. (2017). Organising environmental scanning: exploring information source, mode and the impact of firm size. *Long Range Planning*, 1-14.



- Saldivar, M. G. (2012, June 5). *A Primer on Survey Response rate*. . Retrieved from [https://mgsaldivar.weebly.com/uploads/8/5/1/8/8518205/saldivar\\_primer\\_on\\_survey\\_response.pdf](https://mgsaldivar.weebly.com/uploads/8/5/1/8/8518205/saldivar_primer_on_survey_response.pdf).
- Samsir, S. (2018). The effect of leadership orientation on innovation and its relationship with competitive advantages of small and medium enterprises in Indonesia. *International Journal of Law and Management*, 60(2), 530-542.
- Seifzadeh, P. &. (2019). The role of corporate controls and business-level strategy in business unit performance. *Journal of Strategy and Management*, 12(3), 364-381.
- Shidarta, &. v. (2020). Between revenues and public service delivery: SOEs and PSAs in Indonesia. *Journal of the Humanities and Social Sciences of Southeast Asia*, 304-337.
- Sundler, A. J. (2019). Qualitative thematic analysis based on descriptive phenomenology. *Nursing Open*, 6(3), 733-739.
- Teece, D. J. (2018). Business models and dynamic capabilities. *Long Range Planning*, 1-10.
- Teeratansirikool, L. S. (2013). Competitive strategies and firm performance: the mediating role of performance measurement. *International Journal of Productivity and Performance Measurement*, 62(2), 168-184.
- Timming, A. &. (2018). Employment relations, stakeholder theory and business ethics. In A. (. Wilkinson, *The Routledge Companion to Employment Relations*. London: Routledge.
- Tomac, C. &. (2010). Factors of effective strategy implementation: Empirical evidence from Slovenian business practice. *Journal for East European Management Studies*, 207-236.
- Torres, R. S. (2018). Enabling firm performance through business intelligence and analytics: a dynamic capabilities perspective. *Information and Management*, 1-51.
- Wacker, K. (2017). Restructuring the SOE Sector in Vietnam. *Journal of Southeast Asian Economies*, 34(2), 283-301.
- West, J. J. (1988). Environmental scanning and its effect upon form performance: an exploratory study of the food service industry. *Hospitality Education and Research Journal*, 127-136.
- Wijenayake, I. P. (2018). Impact of human relations skills of university administrative officers towards organizational effectiveness. *3rd Interdisciplinary Conference of Management Researchers* (pp. 296-306). Sri Lanka: ICMR.
- Wilden, R. G. (2013). Dynamic capabilities and performance: Strategy, structure and environment. *Long Range Planning*, 46(1-2), 72-96.
- Yuliansyah, Y. G. (2017). The significant of business strategy in improving organizational performance. *Humanomics*, 33(1), 56-74.

Zapata-Cantu, L. D. (2016). Resource and dynamic capabilities in business excellence models to enhance competitiveness. *The TQM Journal*, 28(6), 847-868.