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A Study on Strategic Management as a Determinant of Organizational Performance

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ABSTRACT

The study deals on the importance of strategic management in business organizations and how business strategies could determine the performances of an organization. Managers in all organizations need strategies to solve the complicated problems that they have to cope with. This is where business strategies or strategic management is required. The study, thus, aims to identify strategic management as a key determinant of organizational performance. The main objective of this research is to understand the importance of strategic management in business, so that organizations can utilize it for improving efficiency in business, as well as that of their employees. The literature review discusses the opinions of other scholars who in one way or the other have carried out investigations in this area and their views of how strategic management is indispensable in the performance of a business organization. The research is believed to provide crucial knowledge on the impacts of strategic management as a factor for organizational performance. The interpretive research method was used in the data collection and analysis. The research approach was qualitative where literature review was used, and a case study method was applied. A case study on Coca Cola Company Calabar, Nigeria was used to answer the research questions. Also, interviews were conducted, the records of which were collected and analyzed. During the research program, all ethical issues were observed and the purpose and procedures of the study were clearly declared. The study explains all the procedures applied for data collection and a clear analysis based on the examinations was provided. The findings emphasizes that as more and more industries become global, strategic management is also becoming increasingly, an important way to keep track of international developments and position companies for long-term competitive advantage. The study's conclusion is that effective strategic management in business organizations is a key to determining organizational performance.

Introduction

Different types of managers are present in an organization having different skills and capabilities. It is essential to make these skills work simultaneously to deal with various strategic tensions that an organization encounters (Joyce & Woods, 2001, p.3). A strategy is a cohesive and harmonized set of obligations and actions planned to develop core competencies and achieve competitive advantage (Sadler & Craig, 2003, pp.9-13). Strategic effectiveness is achieved when a firm successfully puts together and applies a value-creating approach. While choosing a strategy firms make choices among viable alternatives. Such alternative courses of actions are accomplished using the strategic management process. A strategic management process is a full set of commitments, evaluations, and measures essential for a firm to achieve premeditated competitiveness and earn more than average returns (Hitt, Ireland & Hoskisso, 2009, pp.4-6).

It was as early as 1916 when Henry Fayol had suggested that planning should be used as a practice to advance the efficiency of an organization's performance (Singh, 2008, pp.2-5). Fayol stated, "Management means looking ahead... if foresight is not the whole of management, at least it is an essential part of it. To foresee in this context means both to assess the future and make provisions for it."

Until the end of World War II, not much attention was given to formal processes of planning in organizational firms. Gradually, long range planning started getting introduced by top managers (Drejer, 2002, p.2). Today, strategic management is a set of administrative decisions and proceedings that establish the long run performance of an organization. The process includes internal and external "environmental scanning, strategy formulation, strategy implementation, evaluation, and control" (Wheelen & Hunger, 2010, p.5).

The need for strategic management arises because managing a firm's internal actions is the only division of modern executives' tasks. (Kotler, Berger & Bickhoff, 2010, p.5). However, it is crucial to address the external environments that pose challenges to a firm's objectives. Such external factors include the competitors, suppliers, scarce resources, government regulations, and the customers. To deal effectively with factors affecting a firm's growth and profitability, management processes are required to be employed to make a position for the firm in the competitive environment (Pearce, 2008, p.3). In a highly desegregated world economy, in which many firms function across nationwide, strategy is a global affair. The character and implications of complexity within organizations require new designs in problem solving methods that are participative, integrative, and supportive in nature (DeWit & Meyer, 2010, p.18, 32).

In an organization, strategic choices are made by several decision makers and implemented by many workforces in diverse functional areas. (Saloner, Shepard & Podolny, 2008, p.2). The process involves understanding the opportunities and threats meeting a firm and to use this understanding in identifying strategies that would help the company to do better than its rivals (Hill & Jones, 2007, p.43). Attainment of organizational goals is one of the major objectives of any organization, and hence, organizational performance requires good quality management. To this, a manager's responsibility is to organize resources in proficient and effectual manner to accomplish such goals (Daft & Marcic, 2010, p.9). This also requires the necessity to scan the environment, the measures and processes of which are provided by the strategic management process (Henry, 2008, p.67).

An organization's information handling and problem solving capability is limited (Khandwalla, 2001, p.21). In the twenty first century, managers around the world are faced with multiple challenges. They are expected to find out better means of managing resources, which include financial, informational, and human resources. Thus, a "multicultural strategic planner" needs to become recognizable with implication across different cultures (Katsioloudes, 2006, pp.327-328). In addition, strategic management analyses the firm's relationship with the market environment, which is very essential as far as a firm's performance, is concerned (Barca, 2003, p.1).

The research studies the importance of strategic management in the determination of organizational performance, with the help of interviews with employees including the managers of the Coca Cola Company in Calabar, Nigeria. The Coca Cola Company is the principal beverage company in the world. The company manufactures beverages and syrups that make their brands unique, thereby selling these to bottling operations. Operating in more than 200 countries, and having an assortment of more than 3,500 beverage products, the company intends to meet the varied and ever shifting needs of its consumers. Continuous innovations are introduced by the management of the company in its products, packaging, equipment, marketing, and marketplace. (The Coca-Cola Company, 2006-2011).

The strategic policies followed by the Coca Cola Company in Calabar were study for the research. Also, face to face and email interviews were carry out to answer the research questions. The research deals with the case study on the Coca Cola Company to understand how strategic management policies have benefited the company in its product and customer development, and to become the world's largest beverage company. An interview was conducted on the managers and other employees of the company to get views on the usefulness of strategic management in determining their organizational performance.

Aims and Objectives

The aim of the research is to identify strategic management as a determinant of organizational performance. The study takes a broad view on the importance of strategic management in any organization, such that following the process would not only benefit the business and its employees but also the world at large. The study and the analysis on the collected data would determine how strategic management techniques might help the employees of an organization to perform more efficiently, thereby increasing the growth and profitability of the firm.

METHODOLOGY

3.1 Introduction

A Qualitative research method was adopted which analyzes the experiences and preferences of organizations for the use of strategic management as a part of their management systems. The Data for this research were conducted by interviewing 60 employees including 10 managers from Coca Cola Company in Calabar, Nigeria. The Coca Cola was selected because it meets the following criteria: First, the organization had to be manufacturing- based organization. Second, the organization must be up to 100 or more employees. Third, the organization must have been free standing businesses or division of large corporation. This criterion was chosen because the research focuses on business-level/corporate level of management.

3.2. Philosophical Assumptions

The assumption regarding the participant's experiences are subjective, multiple and socially constructed, and by this study the researcher identified the meaning this participant attributes to the role of strategic management process.

Epistemology deals with how we come to know what we know (Patton, 2000, cited by Scot, 2005) relating to objectivity, subjectivity, causality, validity and generality. As a case study researcher the world was viewed as holistic, and was sensitive to the participant's views as these subjective experiences reflect the individual's reality and are what shaped this research. It was the aim to quantify the participant's experiences as the nature of people is such that they cannot be defined by a single value, one objective truth. An interview was chosen as a means of collecting data, as it is believed that an open-ended, interactive approach would bring understanding of the experiences of the participant more closely in line with their unique perceptions (Scot, 2005)

3.3 Research Approach

The study is focus on the subjective research approach. The design of research project is determined by the use of a deductive approach, inductive approach or a combination of the two. The character of this dissertation follows the inductive approach through the process of in-depth interviews in order to resolve the research question.

3.4 Research Strategy

Research can be divided into two sections; qualitative and quantitative research. Qualitative research can mean where the researcher develops concepts, insights, and understanding from patterns in the data. Rist (1977) adds that qualitative methodology is more than a set of data gathering techniques; it is a way of approaching the empirical world .One of the major reasons for doing qualitative research is to become more experienced with the phenomenon the researchers are interested in.

Many qualitative researchers believe that the best way to understand any phenomenon is to view it in its context (Trochim 2006). The reason is closely related to the researcher chose of a qualitative research strategy by doing a case study. This choice is in accordance with Sekaran (2003) who states that case studies usually provide qualitative data rather than quantitative data for analysis and interpretation. The researcher wanted to view the process of strategic management closely within a company to see how they worked with this concept. In order to fulfill that purpose an in-depth interviews with the managers and employees of the chosen company became very necessary to generate theory out of data.

3.5 Case study method

A Case study research seeks to determine and understand a phenomenon through the perspectives of the people involved thereby meaning was relayed through me as researcher. In this study, the phenomenon being investigated is the strategic management experiences of the participants in an attempt to understand how strategic management is a determining factor for performance. By using multiple methods of data collection, the researcher achieved triangulation as well as the validity and reliability of the research. A single case study was selected, to confirm, challenge and extend the theory, or provide understanding on the strategic management process in the context of organizational performance

3.6 Methods of Data Collection

Primary data for this research were conducted by interviewing (60) employees including (10) managers from different departments of the Coca Cola Company. These employees have worked with the company for a very long time. The researcher selects his sample purposively in order to reach member of the organization that may be difficult thereby adopts non-

probability sample technique with a total sample size of (60) respondents. The choice is dependent upon the researcher ability to gain access to the organization (Saunders, et al. 2009). Both the managers and the other employees were interviewed by the use of open-ended constructed questions to get different views and opinions on strategic management and its use in an organization, and how it has been working in their organization. Interviews are mainly conducted to find out what exactly a person has to say on a particular issue, and give his personal views and this can be structured, unstructured, or semi-structured.

For this study, the semi-structured format has been selected where the questions remain open ended such that the interviewee can answer in his own way and not restrict his views to any options. However, the same set of questions has been asked to all the respondents, so that a comparison can be made based on the responses. The responses have been audio recorded, with field notes. The audio recorder was transcribed, and it was sent to the participants to make sure that the transcription was accurate without error. However, few interviews were conducted through the electronic mails, as some of the managers were unable to attend face-to-face interview owing to their busy schedule. The Secondary data was collected from the University of Derby library and other libraries. This includes Books, Journals, Articles, Magazine, and other relevant literatures. The basic function of secondary data is to provide the necessary background information that can be useful to gather primary data to help evaluate and provide an understanding into the sample selection.

3.7 Data analysis

Data display and Analysis were adopted in this study, this is based on the work of Miles and Huberman (1994, cited by Saunders, 2009) that focus on the process of “data analysis” They consist of data reduction, data display, drawing and verifying conclusion. This process aimed to transform the data and condense it. Miles and Huberman, outline a number of methods which include the production of interview summaries, document summaries, categorization of data, and organizing and assembling the data into diagram or visual displays.

The qualitative analysis depends on whether the researcher has chosen a deductive or inductive approach or if the collected data has a high or low structure. Kvale (1996) adds that techniques of analysis are tools useful for some purposes, relevant for some types of interviews and suited for some researchers. Among all these methods and techniques, the researcher starts the analysis process with compressing longer statements into shorter sentences with the main idea. This method was chosen in order to make the collected data more accessible and easier.

FINDINGS

The Coca-Cola is the world largest beverage company established in 1886. It has operation in 200 countries with more than 3500 beverage varieties, refreshing consumers with more than 500 sparkling and still brands. (The Coca Cola company 2011). In Nigeria, the Calabar branch started in 1990. They have a population of 92 employees including managers. Here, the Primary data was gathered from the participants and their responses analyzed in order of the questions

A total of (60) employees including (10) managers participated in the research study. When asked about the relevance of strategic management process in their organization, all the (10) managers had the same responses that the strategic management process is highly relevant to their organization. With it, their organizational performances are continuously improving. According to them, with the help of strategic management, they are able to study the different factors, both internal and external, that may affect their company, and accordingly build up strategies before such factors can affect. Out of (50) other employees, (37) said that the process is highly relevant to their organizational measures and has greatly improved their performances. According to them, with the strategic management policies being structured into their systems, they are having better understanding of their responsibilities, and how different measures would benefit their organization's goals. (9) of them responded that the policy is too some extent relevant to their organization and (4) replied that they did not know. The responses have been represented through the following graphs. The figures represent the number of respondents

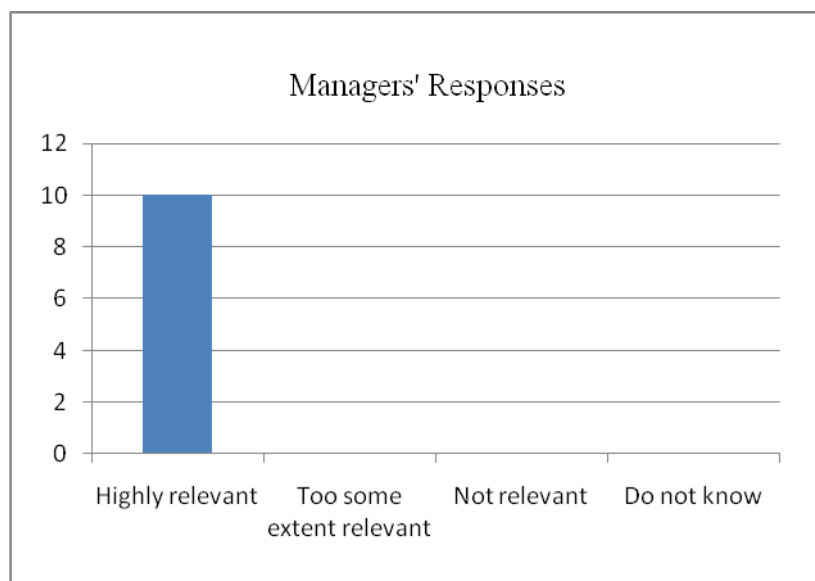


Figure 1

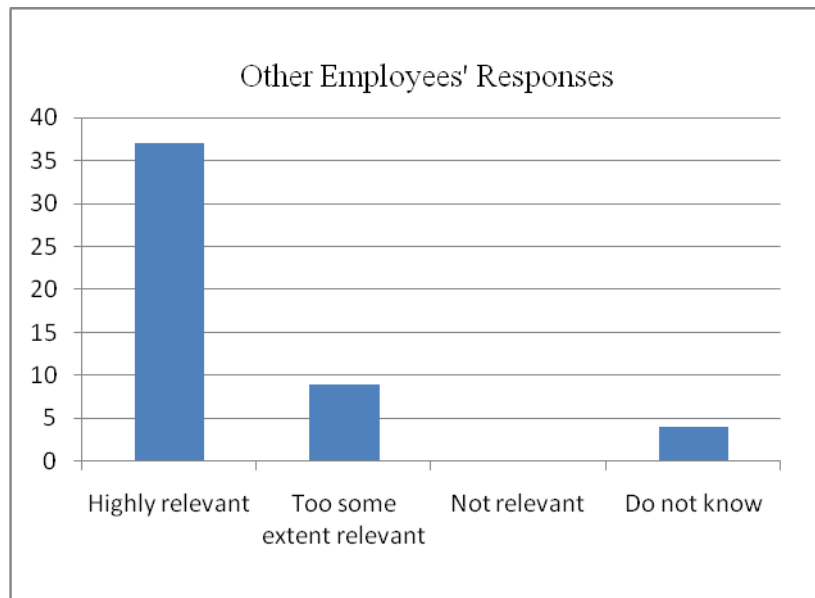


Figure 2

▪ **What is your mission, and vision of the company?**

The second question was meant to know about the mission and vision of the company to which all, the 60 respondents responded similarly. All the managers responded that the mission of their company is to refresh the world, to arouse moments of cheerfulness, and to create value and make a difference. The other employees stated that the mission of their company explained the purpose of the company and helped them to understand the standards against which they are able to perform their responsibilities and measure them.

As far as the vision of the company is concerned, the employees other than the managers responded that the vision serves as an outline for their mission and directs every component of their business by describing what they need to bring about in order to maintain balanced, quality growth. The managers and the other employees stressed on 6Ps that their company serves under their vision. These are People, Portfolio, Partners, Planet, Profit, and Productivity. The managers explained that the company wishes to remain a great place to work where people are highly inspired. The company focuses on satisfying the demands of their consumers by providing them with a portfolio of quality beverages, and maintaining a wide network of suppliers and customers. In addition, the company wants to concentrate on maximizing returns to their shareholders and be a highly effective, fast-moving organization.

- **How many departments do you have, and how is your organization benefits from strategic management?**

The third question reflected on the departments or divisions that are present in the company and how strategic management is benefitting the organization. To this, the employees including the managers responded that the various departments performing within the organization are the Finance, Marketing, Human Resources, Innovation, Operations, and Strategic and Planning departments. According to the (10) managers of the company who were interviewed, (2) managers from the finance department, (2) from the marketing division, (1) from human resources, (1) from innovation, (1) from operations, and (3) from the strategic and planning department, the strategic management process helps their organization by providing a framework to all the planning requirements of the organization. It is based on the strategic management policy that the different departments take measures keeping in mind all the factors that may affect the organization, and hence remain prepared for all internal and external circumstances.

- **Describe how strategy planning, formulation, choice, evaluation, and implementation are bringing performance to your organization?**

Through the fourth question, the respondents were asked to describe how the strategic planning and process was helping in improving the performance of the organization. Strategic planning, according to the employees other than the managers, has brought greater improvements in their performance, and in the performance of the organization as a whole. As strategic planning clearly states the mission and vision of the company, thereby declaring the measures required to be taken to fulfill the objectives, hence it becomes easy for them to understand the relations between the goals and the measures and accordingly perform. According to the managers, strategic planning takes a major role in determining those internal and external factors that may affect the company, thereby helping the firm to plan measures to confront every abnormal situation.

It is of the view of the employees including the managers that the strategy formulation helps by clearly declaring the steps and measures needed to be taken to achieve the goals of the organization. As observed by the managers of the innovation department, strategic choices are built according to the needs of the organization, considering all principles and preferences. The evaluation and control processes in the strategic management system helps the employees greatly by detecting any necessary modifications that they may need to make to improve their performances. The control process, as responded by the human resource

manager, helps in the employees' performance to a greater level, as the employees take part in understanding the gaps in their performances as related to the organizational goals.

▪ **How do you measure your performance achieved in terms of strategic management?**

The fifth question was asked to know how the organization measures its performance in terms of strategic management. To this, both the other employees and the managers responded that they have a control process, which evaluates the measures needed to be taken. Standards are designed against which the actual results are compared. If the results obtained are not up to expectations of the management, or the expectations of the shareholders, then changes are brought about in the planning and formulation of strategies. The managers also said that to measure the performances of the employees, who are the main performers of the steps taken, performance appraisal is done, which is mainly the responsibility of the human resource department.

▪ **Is there any difficulty in implementing strategic management?**

The next question was asked to know whether the organization has to face any difficulty in implementing strategic management. Out of the (50) employees other than the managers who were interviewed, (24) said that there are difficulties, while (20) said they did not find any difficulty in implementation of strategic planning. Rest of the employees said they did not know. Out of the (10) managers, (6) responded positively to the question, while rest of them said there are no difficulties. The figures represent the number of respondents.

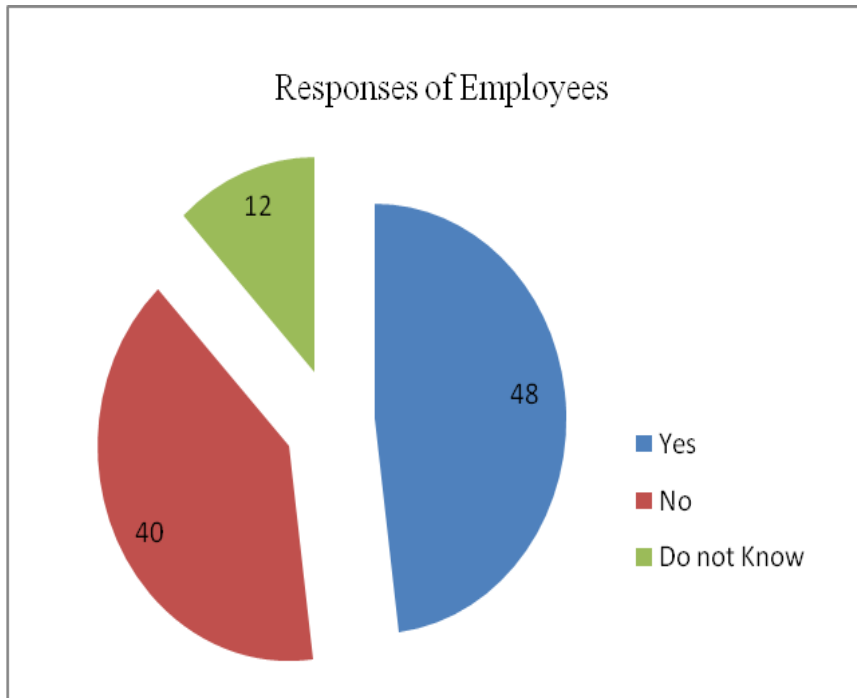


Figure 3

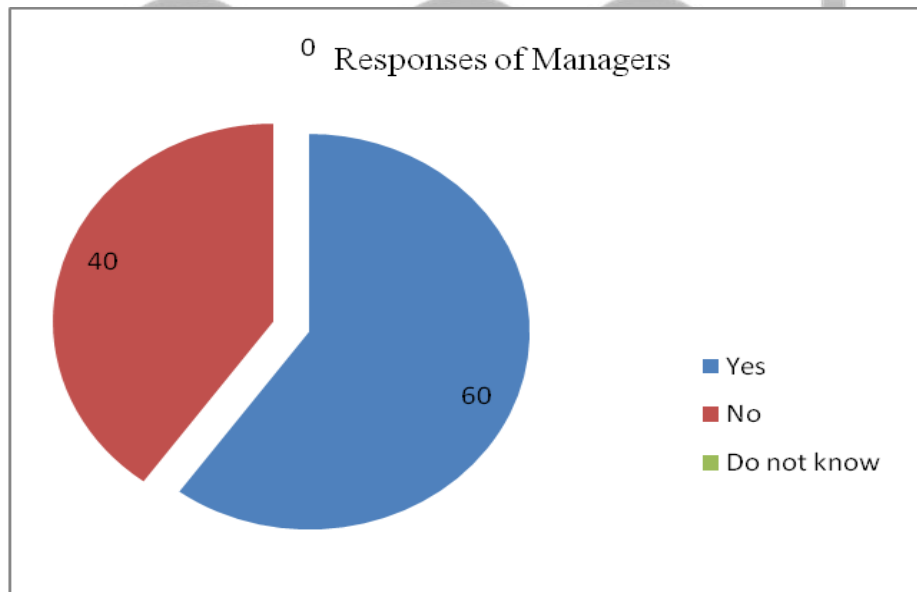


Figure 4

The reasons for difficulties that were provided by the managers included the high cost problems, as the process of strategic management is very expensive. Moreover, since the process mainly focuses on long term aspects, any short-term crisis are not solved by the planning. According to the other employees, the difficulties they faced are in being unconventional in their work. Often measures are needed to be taken, which they are not flexible with and hence face problems.

▪ **How do you develop effective strategy?**

When asked as to how the company develops effective strategy, the managers said that board meetings are held at regular intervals, where all managers participate with their views in formulating strategies. The broad aspects of organizational goals are stated, the mission and vision of the company are reviewed, and long-term plans are formulated. The strategic planning managers try to select the best course of action from a set of alternatives, so that the organizational goals can be achieved.

The other (50) employees responded that decisions are taken at the managerial levels, which are then passed on to them, giving them clear ideas on the stated measures. The management helps the employees to take part in understanding the main objectives and how the selected measures would help in achieving them. This way, the employees feel more responsible and effectively perform towards accomplishment of the organizational goals. Evaluation and control is done to check the effectiveness of the selected measures.

▪ **Is the existing strategy any good?**

The next question was asked to know whether the respondents felt that the existing strategy in their organization is good or not. To this, out of the (50) employees other than the managers, (42) people said that the strategy is good, while (8) of them said it needed changes. However, looking at the managers' responses, all were of the view that the existing strategy was good. The figures represent the number of respondents.

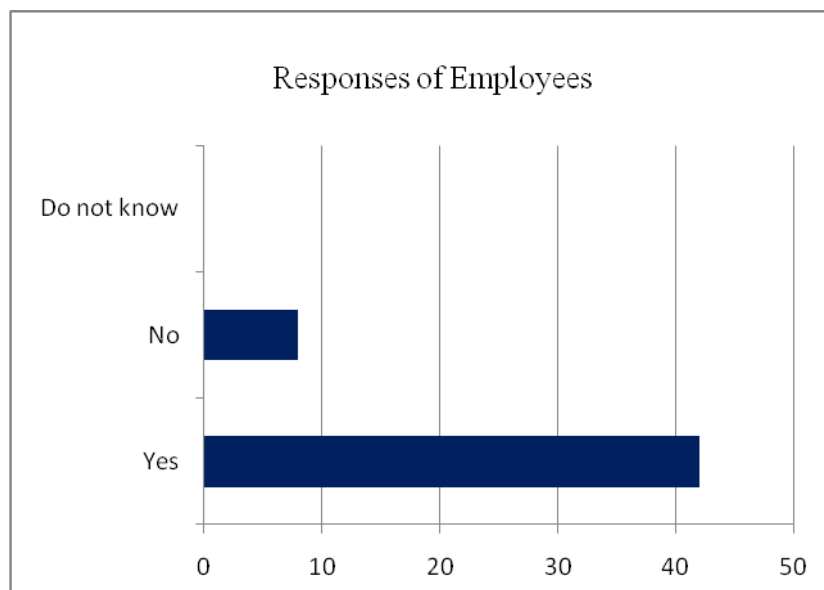


Figure 5

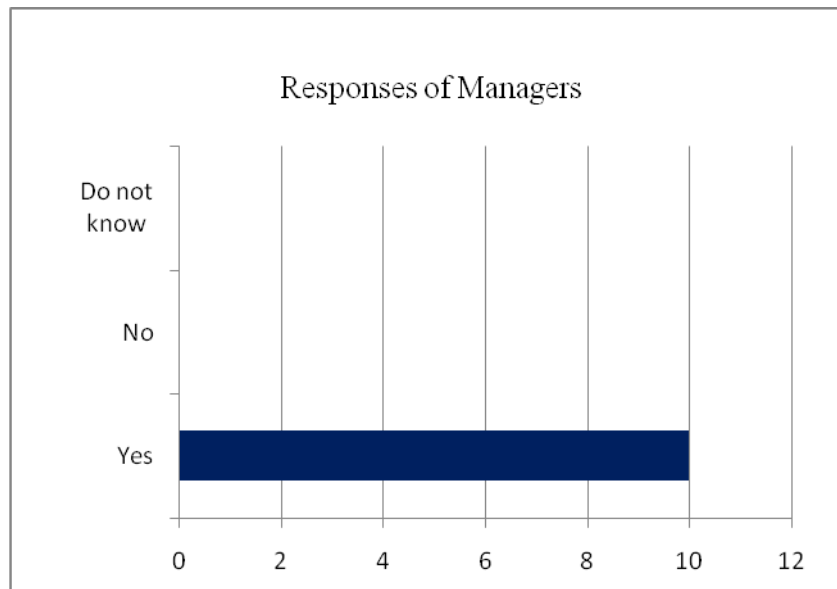


Figure 6

The managers and the other employees of the company who were interviewed are satisfied with the existing strategy, which has led the company to maintain a top position in the beverage industry. Even though there may be difficulties in implementing certain measures, yet the strategic policy as a whole is acceptable by the entire management and the employees as well, as it aims to fulfill the organizational goals. The strategic planning is making ultimate use of the brands, systems, capital, and people for the success of the organization. Few of the employees who feel that changes are needed in the system, is owing to the factor that they are not comfortable with certain measures, which may not be conventional in nature.

ANALYSIS AND DISCUSSIONS

From the interviews conducted with the employees of the Coca Cola Company in Calabar Nigeria, it is found that the employees of the company are very satisfied with the use of strategic management in their organizational structure. According to their responses, it is clear that the presence of strategic management has greatly helped the company in achieving its goals and objectives by determining the measures that would best suit the company's performances. Most of the responses have been found supportive to the strategic decisions taken by the management. The managers of the company believe that even though at times owing to certain inflexibility among the employees, certain problems may arise in following all the measures set by the strategic management, yet the process has benefited the

organization as far as accomplishment of the long-term goals of the organization is concerned.

According to the study, it can be understood that the employees of the Coca Cola Company in Calabar, Nigeria find high relevance of the strategic management process in their company. This is mainly because the process takes into account all internal and external factors that may affect the organizational performance, and hence build up strategies accordingly. This, in turn, helps the company to stay in line with the mission and vision of the company, satisfying its consumers, and maintaining its position in the industry. Different departments have different functions to play within an organization. However, they are interconnected in that their aims and objectives remain identical. A strategic management process helps these departments to clearly understand the importance of different measures undertaken, thereby, making them work together.

In addition, it is clear from the responses that the employees are satisfied with the strategic management process as it helps them to understand clearly the relationships between the measures taken by the management and the goals of the organization. This gives them superior sense of responsibility and to perform better. The control process used by the system is advantageous to the company as it evaluates the consequences of different measures taken against standards so that required changes can be made if desired results are not obtained. Most of the employees believe that the present strategic management policy prevailing in their system is benefiting the company to a great extent, and would also continue to do so in the long term. However, according to the managers, continuous study on different factors would help in deciding whether alterations would be necessitated in future plans. The strategic management process is not only concerned with the goals and objectives of the company, but it also intends to remain consistent with the work environment of the organization, as Coca Cola's vision also includes that the company should be a great place to work. The process considers the values of the personnel and the organizational structure while deciding on strategic plans. It also takes into account the available resources before planning measures.

The company has plans to operate worldwide and maintain its top position in the industry of beverages. According to the interviews, it can be understood that even though certain disadvantages of the process may be found, yet the strategic management process as a whole is well accepted by the employees of the organization as it aims to take all internal and external factors into account and plan measures in the long term for the ultimate benefit of the organization.

While from the secondary study, it can be seen that the Coca Cola Company has a dedication to forceful marketing. The company wishes to bring refreshment to its customers, and build shareholder worth. With Coca-Cola as the venture, it is an international organization of bigger brands and services through which they and their business partners deliver contentment and value to their consumers. By doing so, they enhance brand fairness on a worldwide basis. The challenge for the company is not only to use the accessible resources but also to develop them. They intend to make use of the communication industry in advertising and promotion of their products even more than before (Pearce and Robinson, 1994).

The company values its employees and customers to a great extent. While manufacturing its products, it also considers factors like the consumers' income level, etc. While deciding on plans, the company makes external assessments of the demographic, social, technological, and other rivalry issues, which also include its suppliers, buyers, or new entrants into the market. Their operational strategies involve processes to reduce their manufacturing costs. Coca-Cola Company has very steadfast employees, nominal turnover, and a well-built propensity to advance from within (Pearce and Robinson, 1994). The company continuously focuses on providing beverages for all standards of living and events with quality that consumers can rely on, and sustain dynamic healthy life through product diversity and other nourishment programs. It intends to focus on a healthy work environment aligned with the goals and principles of the organization. (The Coca-Cola Company, 2006-2011). The strategic management process has thus played a major role in the organizational performance, which has led the company to become the world's largest beverage company.

In an ever changing world economy, the main problem that any organization faces is the rate of change occurring in the environment in which it functions and a failure to adjust to such changes (Senior, 2009, p.16). Strategic decisions are those decisions that are concerned with the situation in which the firm performs the resources available and the people of the organization. Such decisions are concerned with the whole business and not with individual divisions of the organization. These decisions are the areas from which all other decisions and actions in the firm originate. Thus, strategic decision making plays a key role within an organization by integrating various activities and allocating resources optimally (Luffman, Lea and Kenny, 1996, pp.5-8).

Every business requires a mission, vision, and clear values. To perform successfully, thus, the internal and external factors are also necessary to be studied, so that they may not affect the goals of the organization. Strategic planning assists an organization process (May and

May, 2010, pp.1-3). A strategy is simply a performable plan that explains how an individual or organization will attain an expressed mission. The likely results of a policy would depend on the strategist, the organization, and the state of affairs for which the strategy is requisite. An organization may formulate a plan with the intention of improving company policy, or its products, or an internal practice. Thus, strategies would vary according to the purposes and needs of circumstances (Ulwick and John, 2000, p.4).

External factors may greatly affect the normal state of affairs of a business. Hence, appropriate choice of strategy is an essential part of every business organization (Zeckhauser, 1991, p.44). A strategic decision-making by choosing among many alternatives is thus a primary task of the senior management of any business (Kazmi, 2008, p.15). A strategy attempts to arrive at some favoured future position by adapting its competitive situation as conditions vary (Wilson and Gilligan, 2005, p.14). Organizational investigations and practice have progressively focused on motivating for superior organizational performance (Epstein & Manzoni, 2006, p.3).

After going through the literature of the strategic management process within organizations, it is well understood that in today's changing world, it is of immense importance in every organization to plan and take measures strategically to encounter the competitive world and maintain one's position. Strategic management has become a fundamental key to organization success despite this importance many organizations fail to plan and plan to fail. The organization has greatly been benefited by the strategic management process which guides the organization at every stage by judging different factors and accordingly selecting and formulating measures which are best suited for the needs and goals of the company. Thus, from the study, and the research on the Coca Cola Company, it is clear that an organization depending on strategic management can perform better than a company that does not follow such measures.

CONCLUSIONS

A firm achieves strategic competitiveness when it successfully creates and puts into action a strategy which helps in value creation. A strategy, which is thus a closely woven and coordinated set of actions, can help in achieving competitive advantage. A chosen strategy thus decides what a firm 'will do' and what it 'will not do'. A strategy also demarcates the boundaries of organizational behavior and how it differs from other companies. Thus the firm registers a competitive advantage only when it implements a strategy which its competitors

cannot copy or find unfeasible to carry out, but since no competitive advantage is permanent due to the dynamic nature of firm behavior, the time for which the strategy will hold is also very important (Hitt, Ireland and Hoskisson, 2010, pp 4-5). Strategic management is more of a necessity than alternative. Apart from a mission and a vision, a company needs to take care of all the internal and external factors so that the goals of the organization can be smoothly achieved, and that is precisely why strategic planning becomes so important (May & May, 2010, pp.1-3).

Firstly, the discussions and findings, along with the literature review, reveal how important it is to take measures strategically and maintain the global position of the company. In spite of certain disadvantages, such as high costs, companies see it as an essential step, as it through this that they can incur lesser costs in the future and keep up with the growing changes easily. The study on the Coca Cola Company in Calabar, Nigeria showed us how strategic management has indeed become such a necessary part. The responses from the employees clearly indicate the importance and the effects it had had for a long time.

Secondly, the Coca Cola Company in Calabar, Nigeria had immensely benefited from the strategic management process, and it helps the organization to judge external and internal factors, and formulate short run plans accordingly. Not only had all the managers of the different departments agreed to how strategy planning had been advantageous, but they also looked forward to carry forward the competitive advantage which they had already gained.

Thirdly, Strategic management has not only established a strong presence of Coke in Calabar, Nigeria but also helped to realize workers dreams. The employees strongly supported the strategic changes, as they believed that it was through that that they could achieve self-development as well growth for the company. Coca Cola, through its strategies, had not only taken care of the social, technological and demographic issues but also any rising fears from entrants or rivals taking up competitive advantage. The company through its effective management had focused on providing beverages to people from all walks of life and has the capability to move forward in an effective manner.

Fourthly, by taking care of work environment and interests of the workers, it sticks to its vision of People, Portfolio, Productivity, Partners, Profit and Planet and a mission of their company is to refresh the world, to arouse moments of cheerfulness, and to create value and make a difference Therefore, we can conclude that strategic management is a determinant of organizational performance

6.1 Contributions

This study has contributed immensely to the field of strategic management. It crucial understanding implies that strategic leaders have a great impact on strategies undertaken by organizations and the organizational performance. One of the most important responsibilities that a strategic leader takes is to determine a direction for a course of action. Strategic direction relates to the continuing goals and objectives of the organization. It incorporates a definition of the businesses in which an organization operates its vision, and its intention. A strategy is a managerial plan of accomplishment that is deliberated to move an organization towards the attainment of its goals, and eventually towards the achievement of its essential purposes (Harrison and John, 2009, pp.6-7). Strategist should be at the forefront of market development, identifying changing circumstances and new opportunities before competitors, in doing this; Contemporary managers at all levels need to pay attention to strategic management if they want their organization to be more productive and efficient. After all, Strategic management has come to dominate General Electric, Boston Consulting Group, and Fortune 500 companies which has created an entire industry of strategy consultants, providing rich debate and theories to academia. In this 21st century, strategic management dominates the modern corporate world; managers should have a basic knowledge on how it works.

6.2 Recommendations

- 1 Any organization that aspire to maintain its competitive position in a dynamic environments and to enhance better performance should include strategic management as part of their management system
- 2 The company's strategic management policies being structured should include all employees to enable them have better understanding of their responsibilities. Employees want to do their best for the organization, but if they do not know exactly what to do and how different measures would benefit their organization's goals, can lead their decision off the direction of the organization.
- 3 Since the company strategic leaders throughout the organization are responsible for determining the mission and goal of the Company. These goals must be pursued with quality and excellence and manager must be willing to put the needs of their customers first. Planning has to be driven by customer needs and operational improvement.
- 4 The company should continue to diversify, creating organizational strategy and taking a helicopter view in leading functions that will extend the operation into new and profitable markets.

- 5 For the company to maintain competitive advantage, it must think about the colliding forces of globalization of economics, constant and often discontinuous change as each of these forces is affecting businesses as usual.
- 6 Organization performance through strategic management will continue to depend on management's appreciation of goal setting and objectives, establishing policies and objectives, assign responsibilities, coordinate actions, selecting and developing key personnel, helping employees adjust to change, motivating them to think creatively and measuring progress and evaluating results.

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