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EDITORIAL NOTE

Accounting and management are modern concepts that enhance strategic planning. Accounting presents information which assist management in formulation of policies for day-to-day operations of business entities. It details out the methods and approaches best capable of ensuring effective planning and direction, which presents opportunity for choosing among various alternative business actions, and for control through the evaluation and interpretation of economic performance. This volume of "Fuoye Journal of Accounting and Management" set out to stimulate, encourage and contribute to existing body of knowledge and extant literatures in the field of accounting and management. Also, to continually disseminate such knowledge to reach broad segments of the stakeholders in the provision of financial and non-financial information for managers' decision-making. The readers are enjoined to read this works and respond to calls for contribution to subsequent editions of this journal. I therefore thank those who responded to this edition and most especially those whose paper(s) were eventually accepted and published. Finally, I wish to appreciate the efforts of Managing Editor, Reviewers, and member of editorial board involved in making this a reality.

Prof. Oladele Patrick Olajide
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**IMPACT OF STRATEGIC THINKING ON ORGANIZATIONAL PERFORMANCE IN
NIGERIA MEGA-SUPERMARKET**

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Abstract

The broad objective of the study was to examine the impact of strategic thinking on organizational performance using Shoprite supermarket, Ilorin as a study. The specific objectives of the study were to; assess the impact of vision-driven thinking on corporate performance; examine the relationship between creative thinking and employees' productivity; examine the effects of market-oriented thinking on employee efficiency. A structured questionnaire was used to obtain primary data from the employees of the organization. One hundred and fifty-seven questionnaires were administered out of which one hundred and fifty were properly filled and returned. The formulated hypotheses were tested using Regression analysis and Correlation with the aid of SPSS. The findings of the study revealed that; vision-driven thinking has a significant effect on corporate performance with the R² value of 0.662; creative thinking is significantly related to employee's productivity; that market-oriented thinking has an effect on employee efficiency with the R² value of 0.681. Hence, the study concluded that strategic thinking has a significant effect on organization performance since the majority of the variables are statistically significant with one another. Therefore, the study recommended that in order to promote creative thinking, an organization should stress to its employees the importance of creativity.

Keywords: Strategic thinking, vision-driven thinking, creative thinking, market-oriented thinking, organizational performance

Introduction

In coping with the intricate, dynamic, and rapidly evolving global business climate, the development and design of a management framework to direct strategic thinking in competitive markets is increasingly relevant for analysts and executives. Reliable rationale and initiatives for strategic thinking include a logical framework to direct knowledge collection, a perceptive understanding of strategic issues &

patterns, and the selection of the right strategic initiatives. Expressing strategic thinking as ends, ways, and means is only one step in a dynamic intellectual process that seeks to build a synergy of consensus, efforts and circumstances to favourably affect the overall environment while managing the risks involved in responding to threats or looking for opportunities. Therefore, the importance at the individual as well as the organizational level of concentrating on strategic thinking would be vivid.

Strategic thinking is an element that assists organizations as well as managers face changes, create plans for future developments and absorb new opportunities. Seeing beyond the present enables managers to prepare for the future. In order to turn around poorly run companies to make money and respond to environmental changes, strategic thinking is important as a result of strategic leadership. The strategic path a company plans to take to remain competitive in its industry is established by strategic leadership. This requires the willingness of top corporate executives to make strategic choices and the ability to lead the company to succeed.

Organizational performance refers to how well a corporation is performing to accomplish its aim, mission, and objectives. A critical aspect of strategic management is evaluating organizational performance. Managers need to consider how well their companies are doing to find out what, if any, strategic improvements to make. The standard of organizational thinkers is crucial to an organization's successful performance and sustainability. Strategic thinking, therefore, is an important key to the performance of an organization in an environment where competition is rigid and rapidly emerging competitive forces pose threats to the survival of the firm (Pisapia, 2009).

This research study focuses on how an organization achieves competitive advantage by surpassing the performance of other organizations in the industry in which it operates, it also seeks to examine organization's ability to utilize its strategic thinking capacity through the intervening roles of Creative, Vision-driven and Market-oriented thinking. Due to new opportunities and challenges, lack of knowledge of needs and lack of direction, past and recent research studies have shown that there is increased internal and external uncertainty in organizations. Many organizations spend most of their time realizing and reacting to unexpected changes and problems instead of anticipating and preparing for them (Gekonge,1990). This is called crisis management, according to Gekonge. Organizations caught unaware of problems caused by their weaknesses or threats may spend a lot of time catching up with their fully prepared contemporaries. With little to no resources left to deal with the next problems, they use their abilities and energies to deal with immediate issues. Many organizations have been locked into a reactive position by this cycle.

Bowen, Morara and Muriithi (2009), stipulated that another problem that befalls some organizations is that they find it difficult to manage the resources at their disposal. For all companies, including giant corporations, coping with limited

resources of capital, people, equipment and time is a fact of life. The failure of corporations to decide how to most efficiently use their resources properly to advance their organizations towards their goals has crippled most companies in their formative years. These problems are visible and they show the reasons why some organizations are successful while some are struggling in the same industry. The difference between the successful and the struggling organizations is their strategic thinking ability. Unless strategic thinking is effectively enforced in struggling organizations, there is no guarantee that the organization will move forward.

The main objective of this study is to assess the impact of strategic thinking on organizational performance. However, the specific objectives of the study are to;

- i. assess vision-driven thinking's impacts on corporate performance.
- ii. examine creative thinking's relationship with employees' productivity.
- iii. examine the effects of market-oriented thinking on employee efficiency.

Conceptual Clarifications

The Concept of Strategy

The word strategy derives from the Greek word Strategos which means generalship of the military. it incorporates two words which are Stratos (the army) as well as ago (the lead). Strategic thinking history has its origin and heritage in the military, (David, 2003). Strategy is the pattern or plan that integrates the goals and objectives of an organization with policies, programs, and action sequences into a cohesive whole. A well-formulated strategy is one that not just takes into account the organization's internal competencies but consider also, the shortcomings as well as the expected changes in the environment.

The Concept of Strategic Thinking

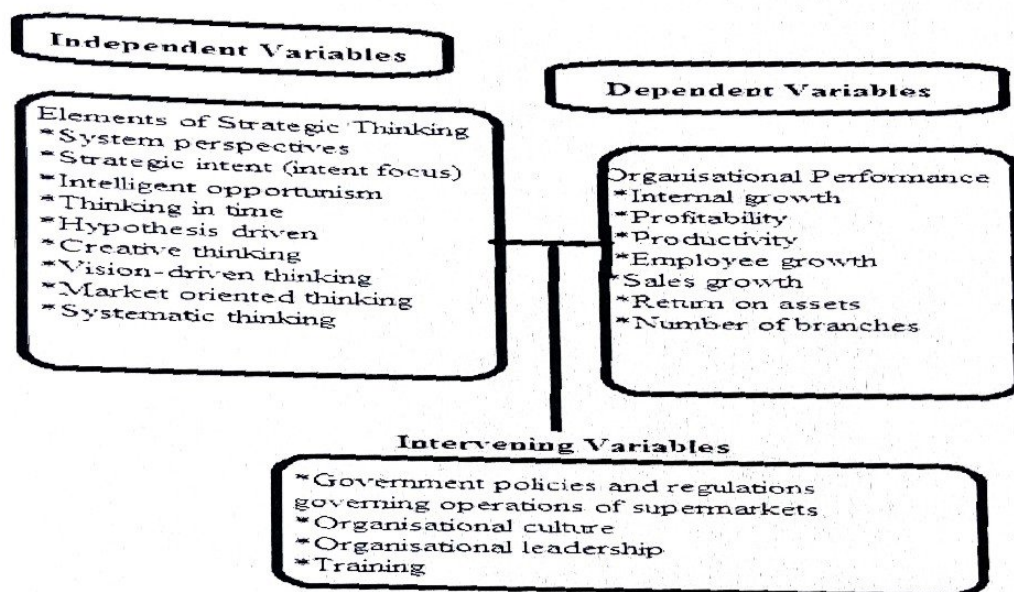
According to Yarger (2006), strategic thinking involves thoroughness and holistic thinking that seeks to understand the way the parts interact to form the whole by considering the parts as well as the relationships among the effects they have on one another in the past, present as well as anticipated future. Graetz (2002) defines strategic thinking as efforts for innovation including future imagination which leads to a redefinition of basic strategies and industrial businesses. Kaufman (1991) defines strategic thinking as "practical dreaming" in the manner in which individuals in an enterprise examine, perceive and develop the future for themselves and their colleagues by defining and visualising value-adding outcomes. This kind of thinking leads to broad, general, systemic ideas that concentrate on expected environmental factors in the future path of an entity.

Bonn (2001) notes that strategic thinking is an evolving process that aims to eliminate ambiguities and represent a dynamic atmosphere. In the context of an effective strategic plan, this process includes the study of the situation and often an innovative combination of the findings. Evans (2007) says that in the modern state of the enterprise, strategic thinking includes data collection, analysis and sharing of ideas.

Elements of Strategic Thinking

Prior research has demonstrated a number of key elements which are really germane to strategic thinking. Five special elements are found in Liedtka (2008); system viewpoint, intention-focused, time-thinking, hypothesis-driven as well as intelligently opportunistic. While this study indicates creative thinking, vision-driven thinking, and market-oriented thinking as the key elements of strategic thinking, there are other elements of strategic thinking, some of which will be discussed below.

Fig. 1: Elements of Strategic thinking and organizational performance. (Juma, Minja & Mageto 2016)



i. Systems Perspectives: This has to do with being smart enough in other to know the effects of strategic actions. Liedtka (2008) argued that a strategic thinker has a conceptual model of a full end-to-end value-creation structure, its position inside it, as well as understanding the capabilities it comprises.

ii. Intent Focus: this refers to a keener and hardly distracted more than competitors in the industry. Strategic intent is a focus which makes people mobilise and control their resources inside a company, full attention, eliminate distractions, as well as, focus till objectives are accomplished.

iii. Intelligent Opportunism: this means the capability to react to great opportunities. The issue of applying a clearly defined strategy to efficiently as well as effectively distribute organizational resources must be leveraged as against losing sight of alternative risks tactics that are suited best for a dynamic environment.

iv. Thinking in time: As the name suggests, this is the ability to bear the past, present including the future all-together in mind to generate and enact better

decisions. It is the crucial distance linking today's truth with tomorrow's desire. The realistic usage for integrating "thinking in time" into devising a strategy is the planning of a scenario.

v. Hypothesis-driven: This deals with making sure that strategy making consist of both creative thinking as well as critical thinking. The empirical method is directly introduced into scientific thought through this capability.

vi. Systematic thinking: Systematic thinking is a discipline for seeing the 'structure' that underlie complex situations (Senge, 1990).

vii. Creative thinking: This involves challenging the tyranny of the given by questioning prevailing beliefs or mental models in the organization (Gallimore, 1997).

viii. Vision-driven thinking: The vision-driven approach initially encourages broad, imaginative thinking and discourages tunnel vision and entrapment in details (Switzer, 2008).

ix. Market-oriented thinking: Slater and Narver (2004) stated that the business culture whereby all employees focus on creating continuous superior customer value. The outcome indicates that business performance is positively affected by market orientation in all forms of markets. Rivera (2005) defined market orientation as a strategy used for attaining a sustainable advantage over competitors.

The reasons why vision-driven, creative and market-oriented thinking was chosen as the main variables for strategic thinking in this study is because the three elements provide a means for firms to be informed of threats and opportunities that might arise in the future, to brainstorm creative ways to take advantage of the opportunities and mitigate the effect of the threat and also retain and increase customers through appropriate market surveys brought about through market-oriented thinking.

Concept of Organizational Performance

One of the most common concepts in academic literature is organizational performance. Therefore, because of its many meanings, its definition is difficult and like many management terms, it does not have a generally accepted definition.

For any and every company, organizational performance is the most important issue, whether it is profit-oriented or non-profit-oriented. But, as stated earlier, to define, conceptualize as well as measure performance is not a simple task. According to Carton and Hofer, (2006), organizational performance is a collection of assets that are productive that consist of human, physical as well as capital resources, for the sole reason of fulfilling a vision or shared goal. Jones & George, 2009, defined organizational performance as the measure of how a manager effectively and efficiently utilizes organization's resources to accomplish organizational goals in order to satisfy all its stakeholders.

Organizational performance consists of three areas: financial performance that deals with earning of profit, return on assets, return on investment; performance of

the product market, such as revenue and market share; and return on shareholders, such as overall return on shareholders and added economic value. Organizational performance refers to the activities that occur in other to implement goals of an organization, monitor projects towards the goals as well as make the necessary changes to accomplish those goals more efficiently and effectively, (Richard, Devinney, George & Johnson, 2009).

Theoretical Review

The Cognitive Domain Theory (CDT)

Cognitive Domain concept was proposed by Bloom, (1994). The CDT encompasses the development of mental skills and advancement of knowledge acquisition. The cognitive domain emphasizes ways a person acquires and uses information, categorized by simple recollection of material by more nuanced and abstract behavior. In general, it is possible to describe the cognitive domain as a taxonomy that represents a more active mode of thought and is, therefore, more accurate. In this decade, conditioning, theories and changes in the business environment are the reasons for developing a school of thought so that all organizations will survive.

In understanding strategic thought, the cognitive domain has been proven to be an essential factor. The cognitive domain enhances learning, thinking and evolving capabilities of an organization. Cognitive processes related to creativity and enhancement of goals are examined, observed, expanded and managed in such an organization. Cognitive thought is facilitated by insight, strategies, leadership, principles, structures, procedures, processes and performance of an organization. Several concepts, such as the affective domain, psychomotor domain, etc., have also been suggested. The key elements of the cognitive domain are clarity of vision and insight, leadership involvement and authority, visual processing of thoughts and rewards, accurate transmission of ideas and experiences, teamwork and joint problem-solving. CDT also requires skills and abilities in the development, acquisition and transition of strategic thoughts and behavioral enhancement to reflect new thoughts and attitudes.

Cognitive domain as an institution of individual enhancing their capability on a continuous basis to develop thoughts that they prefer to develop. He also said that Cognitive domain can be viewed as a school of thought with an ingrained philosophy for anticipating, reacting, and responding to change, complexity and uncertainty. Hence, given the growing complexity and uncertainty of the organizational environment, the concept of CDT is important.

It is commonly believed that functioning in a dynamic, unpredictable, complex and non-continuous environment leads to the search for the sources of competitive advantage not in specific products, technology or resources but in the ability to develop newer and useful knowledge (Grudzewski & Hejduk, 2011). Therefore, this pertains to the claim that the survival and development of modern organizations requires thinking faster and more effectively than competitors (Duran, 2015).

Empirical Review

Poku, (2015) wrote on the effect of Strategic Thinking on the performance and operations of the Agricultural Development Bank, Accra. The researcher used primary and secondary data. The administered questionnaires results showed a reasonably high degree of consensus on the characteristics of the different dimensions of an efficiently operated bank. The important conclusion reached is that increasing the awareness of employees on key elements of strategic thinking, especially senior managers, is a key factor in achieving success in the bank. Moreover, it is posed that the growing involvement of Strategic thinking in the development and implementation of business strategy will lead to the increased effectiveness of the organization and the industry as a whole.

Moran & Murphy, (2012), wrote on The Influential factors of Strategic Thinking at the Organizational Level of selected firms in Shiraz, Iran. Findings revealed a significant positive influence of strategic thinking at the organizational level of the selected firms. Following the findings, it was concluded that the cognitive hierarchy approach to strategic thinking considers creative thinking as a unique source of competitive advantage, organizational culture, such as, the management's attitude to risk taking and the CEO's emphasis on strategic thinking, influences firms' strategic thinking practices. Also, the findings suggested that organizational structure such as formalization and centralization in the decision-making structure influenced strategic thinking as well.

Data and Methods

This study employed survey research design as it involves the collection of information from a sample of individuals and it is a formal and structural design. A structured questionnaire was used for gathering the required primary data for this study and was shared to the respondents. The questionnaire had two sections: Section A and B. Section A contained questions that provided the demographic information of the respondents. In Section B, the responses from respondents were based on a 5-point Likert Scale with relevant questions to the study. For easy comparison of responses among individual respondents by the researcher, Likert Scale was employed. The population consist of the staff and management of Shoprite supermarket, Ilorin who are 259 in total. Probability sampling technique was used. This gave all the population elements fair selection chance.

The size of the sample was determined using Guilford and Fluchter formula maintaining error at 5% which gives 157. One hundred and fifty-seven (157) copies of questionnaires were administered to the staff and one hundred and fifty (150) copies of the questionnaires were accurately filled and returned by the respondents. Linear Regression and Correlation were used to test the formulated hypotheses for the study through the use of Statistical Package for Social Sciences software.

Hypothesis 1

H₀₁: Vision-driven thinking does not have any impact corporate performance.

Model Summary					
Model	R	R Square	Adjusted Square	R	Std. Error of the Estimate
1	.814 ^a	.662	.659		.725
a. Predictors: (Constant), Vision-driven thinking					

Source: SPSS Printout, 2020

The model summary shows that R^2 is 0.662. This implies that 66.2% of corporate performance (dependent variable) is affected by vision-driven thinking (independent variable) while the remaining 33.8% of the sustainability may be affected and determined by other unexplained factors. Thus, it can be said vision-driven thinking has a significant effect on corporate performance.

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	119.501	1	119.501	227.348	.000 ^b
	Residual	60.973	116	.526		
	Total	180.475	117			
a. Dependent Variable: Corporate performance						
b. Predictors: (Constant), Vision Oriented thinking						

Source:SPSS Printout, 2020

Table 4.3.1b presents ANOVA table. The F-statistic as shown from the table above is significant since the probability value of .000 is less than the alpha level of 0.05, thus the model is fit. Furthermore, F cal value of (227.348) indicates a significant relationship. In addition, the significant value of P (0.000) is smaller than (0.05) which means that the independent variable (Vision-driven thinking) to a large extent accounted for the variation in the dependent variable (Corporate performance of Shoprite supermarkets).

Regression Coefficients ^a					
Model		Unstandardized Coefficients		Standardized Coefficients	Sig.
		B	Std. Error	Beta	
	(Constant)	.773	.187		4.107
	Vision driven thinking	.801	.053	.814	15.078

a. Dependent Variable: Corporate performance

Source: SPSS Printout, 2020

The coefficient table shows the coefficient of Vision-driven thinking of 0.801 which indicates that the independent variable has a significant effect on corporate performance. In addition, the probability and (t-statistics) value of .000 further suggest that the relationship between vision driven thinking and corporate performance is significant since alpha level of 0.05 is greater than the p-value. Thus, null hypothesis is **rejected** and alternative hypothesis is **accepted**. The conclusion, therefore, is that vision-driven thinking has impact on corporate performance of Shoprite Supermarkets.

Hypothesis II

H₀₂: There is no relationship between creative thinking and employee productivity

Coefficient matrix

Variables	Statistical parameters	Creative thinking	Employee's productivity
Creative thinking	Pearson Correlation	1	.811
	Sig. (2-tailed)		.024
	N	118	118
Employee's productivity	Pearson Correlation	.811	1
	Sig. (2-tailed)	.024	
	N	118	118

Source: SPSS Printout, 2020

The table above presents the result of correlation analysis for hypothesis two (2) which shows the relationship between creative thinking and employee productivity. The result of hypothesis test in the table above shows that there is a strong positive correlation (0.811) between creative thinking and employee's productivity. Since, $r = 0.811$ which implies that increase in creative thinking led to an increase in

employees' productivity and decrease in creative thinking decreases employees' productivity. As shown in the table above, the correlation significance of 0.000 is less than the alpha level of 0.05, hence, the null hypothesis will be **rejected** and alternative hypothesis will be **accepted**. This therefore, implies that creative thinking is significantly related to employee's productivity.

Hypothesis III

H₀₃: Market-oriented thinking does not have any effect on employee efficiency

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.825 ^a	.681	.675	.721
a. Predictors: (Constant), Employee efficiency				

Source:SPSS Printout, 2020

The model summary indicates that there exists a very strong linear relationship between employee efficiency (dependent variable) and Market oriented thinking (independent variables). The result shows the R² which is the coefficient of determination which gives 68.1%. This implies that 68% of employee efficiency (dependent variable) is affected by market-oriented thinking (independent variable) while the remaining 31.9% of the employee efficiency may be affected and determined by other unexplained factors. Thus, it can be implied that market-oriented thinking has an effect on employee efficiency.

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	127.575	2	63.787	122.619	.000 ^b
	Residual	59.824	115	.520		
	Total	187.398	117			
a. Dependent Variable: Employee efficiency						
b. Predictors: (Constant), Market Oriented thinking						

Source:SPSS Printout, 2020

The F-statistic as shown from the table above is significant since the probability value of .000 is less than the alpha level of 0.05, thus the model is fit. This implies that the model accounted for most variations in the dependent variables. Furthermore, the significant value of P (0.000) is smaller than (0.05) which means that the independent variable (market-oriented thinking) to a large extent accounts for the variation in the dependent variable (employees' efficiency of Shoprite supermarkets). Therefore, the null hypothesis is rejected and the alternative hypothesis is accepted. This implies that, there is a significant effect of market-oriented thinking on employee efficiency.

Coefficients ^a					
Model		Unstandardized Coefficients		Standardized Coefficient	Sig.
		B	Std. Error	Beta	
	(Constant)	.769	.228		3.375
	Market thinking	.710	.048	.798	14.936

a. Dependent Variable: Employee efficiency

Source: SPSS Printout, 2020

The table above presents the coefficient of the independent variables. The coefficients of independent variable indicated that market-oriented thinking (.710) has a significant effect on employee efficiency. In addition, the (probability) value of (.000) further suggest that the relationship between market-oriented thinking and employee efficiency is significant since alpha level of 0.05 is greater than the p-value of 0.000. Thus, null hypothesis is **rejected** and alternative hypothesis is **accepted**. The conclusion therefore is that market-oriented thinking has an impact on the employee efficiency of the staff of Shoprite supermarkets.

Conclusion

Based on the findings on the proxies of strategic thinking which indicated that vision-driven thinking, creative thinking and market-oriented thinking all have significant impact on corporate performance, employee productivity and employee efficiency as proxies of organizational performance, the study therefore, concludes that strategic thinking is positively significantly to organizational performance. Hence organizations, should encourage strategic thinking amongst its employees to achieve higher organizational performance.

Recommendations

From the findings, it is evident that strategic thinking is significant in increasing the performance of an organization. The growing change in customers' choice of products and the shopping supermarket calls for immediate action from organizations in the changing business environment. Hence, organizations should recognize that its vision is the core of its existence. Also, to promote creative thinking, an organization should stress to its employees the importance of creativity. They should ensure that employees are encouraged to come forward with ideas. Furthermore, to enforce market-oriented thinking, organizations should ensure that the employees have a well-defined knowledge of the company and its products or services and they should be aware of the benefits provided by the organization that sets it apart from its competitions. Organizations should also have an in-depth knowledge of their target audiences.

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