РОЗДІЛ 3

Економіка підприємства та організація виробництва

Strategic Leadership and Why is it is Critical for Businesses/Organizations in Ghana

Peter Sarpong[i], **Agnes Odoi**[ii], **Wiafe Nti Akenten**[iii], **Stephen Adu**[iv]

Competition in the 21st century's global economy will be complex, challenging and filled with competitive opportunity and threats. Organizational leaders face a whole new set of management challenges due to the concept of globalization, the rapid development of information technology and communication and recently corporate social responsibilities and corporate governance. Is an effective strategic leadership practice that can help organizations enhance performance while computing in turbulent and unpredictable socio-cultural business environment. Every organization wants to survive and grow in a constantly changing and competitive environment. To do so, it must respond and adjust to the social, economic and political environmental changes that occur. The purpose of this article is to explain the term "strategic leadership" and why is it critical for the organization? Moreover, this essay will draw a distinction between leadership and strategic leadership with examples. The author will discuss six critical component of strategic leadership module developed by Hitt: a) determining strategic direction; b) exploiting and maintaining core competencies; c) developing human capital; d) sustain effective corporate culture; e) emphasizing ethical practice; and establishing strategic control to explain why strategic l leadership is important for organization, summary and conclusion. The paper underlines that strategic control can be used to promote the sharing of both tangible and intangible resources among independent businesses within a corporate portfolio. In additions, the strategic control allows the flexibility and innovation necessary to take advantage of specific market opportunities. It is stated that strategic leaders initiate long-term vision, which ensures that their organizations exploit its core competencies to gain a competitive advantage.

Keywords: strategic Leadership, human capital, strategic control, national economy.

УДК 004.832.28:005.21 *JEL Codes:* M12, L52

[i] *Peter Sarpong,* Head of the Marketing Department, Ghana Baptist University College, Ghana, Africa;
[ii] *Agnes Odoi,* Lecturer at Human Resource Department, Ghana Baptist University College, Ghana, Africa;
[iii] *Wiafe Nti Akenten,* Head of the Accounting Department, Ghana Baptist University College, Ghana, Africa;
[iv] *Stephen Adu,* Lecturer and Internal Auditor of the University College, Department of Accounting, Ghana Baptist University College, Ghana, Africa.

https://doi.org/10.21272/mer.2018.80.03

Introduction

The concept of leadership is open to several meanings, interpretations and definitions. Leadership might be interpreted in simple terms, such as "getting other to follow" or "getting people to do things willingly" or "the use of authority in decision making" (Mullins, 2002: 253). Buchman and Huczynski (2004:716) explain leadership as a process of influencing the activities of the organized group in its efforts towards goal setting and goal achievements. Vecchio (1995) also defined leadership as a process through which leaders influence the attitudes, behaviours and values of others.

Strategic leadership and its importance to the organization has been a hot topic in the 21st century due to its potential as a source of competitive advantages. There have been a number of theories and models for the effectiveness of strategic leadership. For instance, Hambrick and Mason (1984) upper echelons theory to study the instrumental ways in which the dominant coalitions impact organizations outcomes as well as the symbolism and social constructions of top executives. In addition, Nicholls (1994) developed a strategic leadership star as a guiding light in delivering value to customers and many more.

According to Green et al, (2003) and Peters (2001), strategic leadership is the ability to anticipate, envision, maintain flexibility, and empower others to create strategic change as necessary, the emphasized that multifunctional in nature involving managing through others, managing an entire organization rather than a functional subunit, and coping with change that continues to increase in the 21st century competitive landscape. Hitt and Ireland (1999) defined strategic leadership as "a person's ability to anticipate, envision, maintain flexibility, think strategically, and work with others to initiate changes that will create a viable future for the organization". These definitions show that strategic leadership is one most critical issues facing organizations and nations as a whole. Davids (1995) argues that without effective strategic leadership, the probability that a firm can achieve superior or even satisfactory performance when confronting the challenges of the global economy will be greatly reduced. Hagen et al, (1998) stated that strategic leadership requires the ability to accommodate and integrate both external and internal conditions, and to manage and engage in complex information processing. Hence, strategic leadership can be explained as a group of people headed by CEO of an organization who are concerned with setting broad policies and plans of organization, using available resources to support both and long-term competitive advantage of the organization. They can also be seen as creating opportunities by building on an organization's resources and competencies. The CEO normally had his personal vision of the company's future and remains accountable for the entire performance of the organization.

Difference between strategic leadership and leadership

Hambrick and Pettigrew (2001) drew two distinctions between the terms "leadership" and "strategic leadership" theories. First, leadership theory refers to the study of people at the top of the organization. Secondly, leadership research focuses on particularly on the relationship between leaders and followers were as strategic leadership research focuses on executive work, not only as a relationship activity but also a strategic activity and symbolic activity.

Strategic leadership theories and models

According to (Hitt et al, 1995; Finkelstein & Hambrick, 1996) the primary responsibility for effective strategic leadership rests at the top, in particular with the CEO. Strategic leadership theory (Finkelstein & Hambrick, 1996; Hambrick &Mason, 1984) stated that organizations are reflections of their leaders. This assumption criticized by positive agency theory (Cannella &

Monroe, 1997) that assumes decisions made by leaders are base upon their self-interest but not shareholders. Due to complexity, competition challenges filled with competitive opportunities and threats as well as turbulent and unpredictable business environment; CEO to assist him/her to accomplish the short and long-term goal form top management team (TMT). Finkelstein & Hambrick (1996) describe TMT as a relatively small group of executives, usually between three and ten people. These individual are at the apex of the organization and provide strategic leadership. Others recognized strategic leaders are the board of directors and divisional general managers. Hagan et al, (1998) stated that regardless of their title and organizational function, strategic leader (CEO) have substantial decision-making responsibilities that cannot be delegated to the manager of another function, regardless of how important that function may be. Rickards and Murray (2006) argued that strategic leaders are different from other sorts of' leaders by their contributions to shaping the strategic future of organizations. They emphasized, "A high level of competence generally associated with strategic leaders is cognitive complexity…. rich cognitive maps permitting them to deal with more complex organizational and environmental challenges". Collins and Porrras (1994) identified strategic leaders with the highest level of competence, one that combines and cognitive complexity with moral sense and placed them on the apex position of their hierarchy of leaders. Collins (2001) named strategic leaders as level 5 executive in his book "Good to Great".

Boal & Hooijberg (2001) argue that the essence of strategic leadership, involves the capacity to learn, the capacity to change, and managerial wisdom. They developed an Integrate Model of Strategic Leadership, which integrate the "new theories' "emergent theories" to explain the essence of strategic leadership. According to their research strategic leadership effectiveness, which leads to organizational effectiveness, depend upon absorption capacity, capacity to change and managerial wisdom.

The importance of strategic leadership to the organization in the 21st century

Hitt el al, (1995) developed a strategic leadership model, which consist of six critical components that serve as a guide and explain the effectiveness of strategic leadership in the organization. These are:

a) Determine strategic direction; b) Exploiting and Maintaining Core Competencies; c) Developing Human Capital; d) Sustaining Effective Corporate Culture; e) Emphasizing Ethical Practice; and Establishing Strategic Control. The author prefers to use this model because it encapsulates all the basis of other theories and models above. The model covers socio-cultural, economic, technological changes, human resource and the visions of strategic leadership of the 21st century. These components interact with each other showing that the combinations of these factors by strategic leaders are important. For instance, managing organizational resources effectively includes developing human capital that contributes to establishing a strategic direction, sustaining corporate culture, exploiting core competencies, using effective control systems and establishing an ethical practice. The reasons why strategic leadership are critical to organizations are as follows:

Determining strategic directions (vision & purpose)

Ireland & Hitt (2005), stated that the task of determining the direction of the firm rest squarely on the CEO's shoulders. According to (Hitt et al, 2003; Rotemberg & Saloner, 2000; and Hunt, 1991) determining strategic direction refers to developing a long-term vision of a firm's strategic intent. Hamel & Prahalad, (1989) explained strategic intent as a means of leveraging the firm's internal resources, capabilities, and core competencies to accomplish what may appear to be an unattainable goal in the competitive environment. It serves as a great achievement of the employees makes them committed to their organization. They stressed that strategic intent existed when all employees of the firm committed to pursuing a specific performance criteria, believe fervently in their product and industry, and focus totally on what they do better than competitors long-term vision of the organization's strategic intent usually look at least five to ten years into the future. Levin (2000) and Collins & Porras (1996) suggested that an ideal long-term vision has two parts; a core ideology and an envisioned future. The core ideology motivates employees through the company's heritage; the envisioned future encourages stretching beyond their expectations of accomplishment and requires significant change and progress in order to be realized. Further, they argue that the envisioned future serves as a guide to many aspects of a firm's strategy implementation process, including motivation, leadership, and organization design. Once the CEO and the TMT have set the directions, it empowered all employees to design and implement to meet set goals.

Every CEO is different and faces different challenges. Strategic directions are difficult to design and implement especially behavioural patterns and organizational culture. Nevertheless, some effective and successful strategic leaders (outstanding CEO's) have built an incredibly successful company during their tenure of office in the 21st century. Most prominent are: Jack Welch of General Electric (GE). During his tenure of office as CEO, GE was the world's most respected company between 1999–2003 before Jack Immelt, current CEO of GE (Krahold, 2003). Michael O'Leary, CEO of Ryanair, transferred the concept of the low-cost airline from United state to Europe (Creation, 2005). And many more including wonder women such as Anne Mulcahy, CEO of Xerox; Carly Fiorina, CEO of Hewlett-Packard and CEO of eBay, Meg Whitman (Gettings & Johnson, 2003). The management of Ghana Baptist University College (personal experience) had developed a strategic vision for the next ten years. These include the use of modern technology by establishing 50 seater capacity ICT centre, expansion lecture theatres, career opportunities for staff and provide value to customers (students) and growth for the institution.

The reliance on traditional hierarchical structure and control no longer works in this competitive environment. As result leaders always declare the company's strategic vision both the short-term and long-term to all employees. The institution handbook clearly stated short and long-term strategies as well as the future directions. This has enhanced the employees' communication, participation and commitment. This relates to strategic leadership theory, which explained the structures of groups' interactions and teamwork. Ghana Baptist University wants to avoid the traditional stem were the company's vision exists only on the imagination of a few people. Instead our vision is clear, compelling and communicated and that motivates and inspires everybody in the organization. The management had a strategy to communicate the vision and direction to all the workers. The college had quarterly team briefing'. Management and workers meet to discuss the short and long-term agenda, the performance level and projection for the next quarter. At the meeting workers have the opportunity to express themselves on any related problems and make contributions. This had helped the company to meet the intrinsic needs of the workers. Workers feel that they are part of the decision-making body. According to William O'Brien CEO of Hanover Insurance: *'before there can be meaningful participation, people must share certain values and pictures about where we are trying to go, we discovered that people have a real need to feel that they 're part of ennobling mission'.* Similarly, John Seely Brown assert; '*the job of* *leadership today is not just to make money; it's to make meaning'* (cited in Dess and Picken, 2000).

Exploiting and Maintaining Core Competence

Core competencies are the resources and capabilities that serve as a source of competitive advantage for a firm over its rival (Hamel and Prahalad, 1993). They argue that core competencies typically relates to an organization's functional skills, such as manufacturing, finance, marketing, and research and development. Core competencies allow organizations to produce and deliver products that have unique benefits and value for customers. Ireland and Hitt (2005) state strategic leaders work tirelessly to apply the competencies in ways that will improve company performance. Further, the sharing of knowledge or intellectual capital that is unique to a particular organization will influence significantly the choice strategic leaders make when seeking to use as a core competence in the novel, yet competitive ways. Hagan et al, (1998) confirm that as strategic leaders, corporate managers make decisions intended to help their firm develop, maintain, strengthen, leverage, and exploit core competencies. Exploiting core competencies involves sharing resources across units. Hitt and Keat (1992), stated that effective strategy leaders promote the sharing of intangible resources business units in their firm and the most effective core competencies are based on intangible resources, which are less visible to competitors because they relate to employees' knowledge or skills.

Wysocki (1997) argued that "most effective strategic leadership practices in the 21st century will be ones through which strategic leaders find ways for knowledge to breed still more knowledge….. physical assets such as land, machinery, and capital may be relatively scarce on a global basis, ideas knowledge are abundant. They build on each other, and they can be reproduced cheaply or at no cost at all', ideas don't obey the law of diminishing return". According to Maruca (1994) many large firms, and certainly in related diversified ones, core competencies are effectively exploited when they are developed and applied across different organizational units to create competitive advantage. He emphasizes that in many multinational corporations, the development, nurturing and application of core competencies also facilitates managing complex relationships across business operating in different international markets. Example, whirlpool has emphasized competency across country borders. Others organization are: Dell computers corporations' distribution system is a key competitive advantage; Philip Morris core competencies in marketing and advertising campaign (Ireland and Hitt, 2005). Ryanair and Southwest Airlines have gained competitive advantages in the low-cost airline business. Nevertheless, core competencies cannot materialize without effective human and social capital development.

Developing Human capital

Human capital has found as pivotal to organizational performance and management in this competitive business environment. Many organizations claim that "employees are our most valuable assets".

According to (Hitt et al., 1995; Ireland & Hitt, 2005), human capital refers to the knowledge and skills of the firm's entire workforce or citizenry. Strategic leaders are those who view the organizational workforce as a critical resource on which many core competencies are building and through which competitive advantage is exploited successfully. Lengnick et al., (1999) stated that employees are view as capital resources that require investment. Hitt et al. (2001) and Youndt (1995) argue that investments in human capital are productive and most of the U.S. industry development can be attributed to the effectiveness of its human capital. They suggested, "as the dynamics of competition accelerate, people are perhaps the only truly sustainable source of competitive advantage". Chilton (1994) states many top-level executive view employees as a key source of the firm's competitive advantage. It is the responsibility of CEO and TMT to develop training and development programs.

Management developments programs can help build skills and facilitate communication among employees by providing a common language, building employee networks, and constructing a common vision of the firm (Hagan et al, 1998). McWilliams et al., (2001) and Pfeffer, (1994) also argue human resource management practices facilitate people's effort to successfully select and especially to use the firm's strategy. Human capitals are important in all types of organizations, large and small, new and establish (Watson et al., 2003). Training and development programs will help organizations to sustain a competitive advantage and contribute to the development of core competencies. According to Distefano and Maznevsk (2003), human capital development programs help strategic leaders improve skills that are critical to completing other strategic direction, exploiting and maintaining the firm's core competencies and developing an organizational culture, that support ethical practices. Thus, building capital is vital to the effective execution of strategic leadership. General Electric and Procter &Gamble are among the best organizations in terms of human capital development (Collingwood, 2002). Although GBUC could be classified as a new university the president and TMT value education and training as an investment likely to benefit the institution in future rather than cost. Employees are view as a resource to be maximized rather than cost to minimize/reduce expenditure. The institution had a link with Cape Coast University where staffs modules/courses are pre-modulate before examinations as well as a quality assessment of programs after examination. The institution is yet to offers a scholarship to the dedicated staff who wants to further his/her education. The key role of the leaders' especially human resources manager is to create an environment in which employees can have access to training and development. Hitt et al. (1995) state core competencies cannot be developed or exploited without appropriate capital.

Sustaining an effective organization/corporate culture

Organization culture can be defined as the core values shared by all most employees. According to (Govindarajan & Gupta, 2000; Barney, 1996; Fiol, 1991), an organizational culture consists of complex set of ideologies, symbols, and core values that are shared throughout the firm and influence the way business are conducted. Gupta & Govindarajan (2001) and Ghoshal & Bartiett (1994) argue organizational culture influences how the firm conducts its business, helps regulate and control employees' behaviour, and it can be a source of competitive advantage. They emphasized that shaping and implements organizational culture is a central task of strategic leaders.

Ireland and Hitt (2005) state in the global economy strategic leaders capable of learning how to shape a firm's culture in competitively relevant ways will become valued sources of competitive advantage. Culture provides the context within which strategies are formulated and implement and reflects what the organization has learned across time through its responses to continuous challenges of survival and growth. According to Hagan et al (1998; 2001), strategic leaders develop and nurture an appropriate culture, one that promotes focused-learning and human development, the sharing of skills and resource among units in the firm, and the entrepreneurial spirit important for innovation and competitiveness.

One of the challenges facing strategic leaders in the 21st century is restructuring and changing organizational culture to fast technological and consumers' needs. Sims (2000) state changing a firm's organizational culture are more difficult than maintaining it, but effective strategic leaders recognized when change are needed. Incremental changes to an organization's culture typically are used to implement strategies. However, the success of cultural changes depends on the cooperation of the organization CEO, key TMT and middle-level management support. Axelrod et al., (2000) argue that effect change, middle-level managers in particular need to be highly disciplined to energize the culture and foster alignment with the strategic vision. Briggs (2007) confirms that organizational culture is heavily influenced by the personality of its chief executive and the behaviour that resides within the organization is typically a reflection of the CEO's behaviour and becomes associated with the brand. Examples of effective strategic leaders (CEO's) who have made greater impacts in cultural changes are Stuart Rose of Marks & Spencer, Richard Branson of a virgin, Jack Welch of General Electric, Carly Fiorina of Hewlett- Packard and many more.

Emphasizing Ethical Practices

The strategic leadership and ethical practices can no longer be ignoring. The Thomas et al, (2004) stated that for business executive the strategic leadership responsibility for "initiating changes" has to include the goals of creating and sustaining ethical climates within which employees act ethically as a matter of routine. Ethical practice can be explained as the moral "right and wrong" that serve as a guide to employees action and extend beyond the organization. Hagan et al, (1998) argue effective strategic leadership emphasize ethical practices within their organization, seek to infuse them through the organizational culture. According to Sinclair (1991), organizations can shape and control employees and managers' behaviour through formalized rules, economic rewards and sanctions, and the value and norms that represent the corporate culture. Ethical companies encourage and enable people at all organizational levels to act ethically when doing what is necessary to implement the firm's strategies (Brass et al., 1998). Trevino et al., (1999) argue that to influence an employee's judgment and behaviour, ethical practices must shape the firm's decision-making process and be an integral part of an organization's culture. This serves as a means of ensuring that employees comply with the firm's requirements.

Nevertheless, when unethical practices evolve in an organization, they become like a contagious disease (Brass et al., 1998). Recent corporate organization scandal and accounting irregularities have created a crisis of confidence in CEOs and ethical practices of major (both public and private) corporations worldwide. In December 2001 and July 2002; Enron and WorldCom declared bankruptcy, which was the largest bankruptcies in U.S. history (Eurekster Inc, 2003–2005). These caused the U.S Congress to pass the Sarbanes-Oxley Act to prevent accounting manipulations by a top executive. According to (Jeeter, 2003; Toffler, 2003) argue that though these cases certainly involved basic business errors, the root of Enron, WorldCom, and many other bankruptcies were not confined to poor business models or misjudgment of markets. Instead, they involved substantial and well- documented failures of ethics. An example in Europe includes Dr. Jean-Pierre Garnier, former CEO of GlaxoSmithKline's pay increase and 'fat cat' for CEO of newly privatized organizations (Rickards and Clark, 2006).

According to Leinicke et al., (2000) these incidents suggest that firms need to employ ethical strategic-leaders who include ethical practices as part of their long-term vision for the firm, who desire to do the right thing, and for whom honesty, trust and integrity are important. Strategic leaders displaying these qualities are capable of inspiring their employees in developing an organizational culture in which ethical practices are the behavioural norm (Ireland and Hitt, 2005). Strategic leaders in the 21st century are facing multiples of challenges including corporate social responsibilities such as global warming, fare pay and employees' treatment, and corporate governance. Also, diversity of cultures and economic structure within the organizations as well as globalization and competitions.

Establishing Strategic Control

Shields et al., (2000) and Simons (1994) defined organizational controls as the "formal information-based procedures that strategic leaders and managers use to frame, maintain and alter patterns in organizational activities". Control helps strategic leaders building credibility, demonstrate the value of strategies to firm's stakeholders, and promote and support strategic changes. Strategic control refers to the corporate leaders' understanding of the strategies being implemented within the various business units. Strategic control focuses on the content of strategic in order to achieve appropriated outcomes (Hagan et al., 1998). According to Ireland and Hitt (2005) control influence and guide work in ways necessary to achieve performance objectives. Strategic leaders establish controls that facilitate flexible innovative employee behaviour that will earn a competitive premium for their organizations. Gittel (2000) and Kirsch (1996) argue that controls are necessary to help ensure that organizations achieve their desired outcomes. Controls provide the parameters within which strategies are to be implemented, as well as corrective actions to be taken when implementation – related adjustments are required.

Hitt et al., (1996) and Hitt, Hoskisson, & Ireland (1994) state top manager are responsible for the development and effective use of two type of internal controls- strategic controls and financial control. Strategic controls require information-based exchanges among the CEO, top management term members and employees. Financial control focuses on short-term financial outcome were as strategic control focuses on the content of strategic actions rather than their outcome. Although some organizations' strategic actions can be correct, poor financial outcomes may still result because of external conditions, such as a recession the economy, unexpected domestic or foreign government actions, or natural disaster (Laverty, 1996).

Therefore, strategic control encourages lower-level managers to make decisions that incorporate a moderate and acceptable level of risk because outcomes are shared between the business-level executives making strategic proposals and corporate-level executive (CEO) evaluating them (Hoskisson and Johnson, 1992). Hence, strategic leaders play an important role in determining a proper balance between strategic control and financial control for the success of the organization. Birkinshaw & Hood (2001) and Hagan et al., (1998) state successful use of strategic control by top executives frequently is integrated with appropriate autonomy for the various subunits so that they can gain a competitive advantage in their respective markets. Strategic control can be used to promote the sharing of both tangible and intangible resources among independent businesses within a corporate portfolio. In additions, the strategic control allows the flexibility and innovation necessary to take advantage of specific market opportunities. As a result, strategic leadership promotes the simultaneous use of strategic control and autonomy (Hitt and Keats, 1992).

Conclusion

Changes in technologies, markets, competitions and societies in the 21st century have created greatest challenges for strategic leaders to meet the needs of shareholders, employees and societies. Strategic leadership is the ability of CEOs and top management team anticipate, envision, maintain flexibility, and empowers others to create strategic changes as necessary. It is multifunctional in nature involving managing through others to initiate changes that will create a viable, sustainable and long-term future for the organization. Determining strategic direction, exploiting and maintaining core competencies, developing human capital, sustaining effective corporate culture, emphasizing ethical practice, and establishing strategic controls are the most critical components of the organizational strategic leadership.

Strategic leaders initiate long-term vision, which ensures that their organizations exploit its core competencies to gain a competitive advantage. CEOs and top management team develop view human capital as resources to be maximized, rather than as a cost to be minimized. Hence the primary responsibility for strategic leadership rest at CEO.

References

1. Axelrod, B., Handfield-Jones, H. & Michael, E. (2002). A new game plan for C players, *Harvard Business Review, 80*(*1*), 80–90.
2. Barney, J.B. (1986). Organizational culture: Can it be a source of sustained competitive advantage? *Academy of Management Review*, *11*, 656–665.
3. Birkinshaw, J. & Hood, N. (2001). Unlashed Innovation in Foreign Subsidiaries, *Harvard Business Review, 73*(*3*), 131–137.
4. Boal, K.B., & Hooijberg, R. (2001). Strategic Leadership Research; Moving on, *Leadership Quarterly*, *11*(*4*), 515–549.
5. Brass, D.J., Butterfield, K.D. & Skaggs, B.C. (1998). Relationships and Unethical Behaviour: A social Network perspective, *Academy of Management Review, 23*, 14–31.
6. Briggs, D. (2007). Leaders in Transaction: The First 100 Days, *Strategic Communication Management*, Feb/Mar 11, 2, 13 ABI/INFORM Global.
7. Buchanan & Hucyzinski, A. (2004). *Organizational Behaviour*, 5the edition, Practice Hall, Essex.
8. Cannella, A.A., & Monroe, M.J. (1997). Contrasting Perspectives on Strategic Leaders: Towards a more realistic view of top managers, *Journal of Management*, 23, 239–290.
9. Chilton, K. (1994). *The Global Challenges of American Manufacturers*, St. Louis, Washington University, Centre for the Study of American Business.
10. Collingwood, H. & Coutu, D.L. (2002). Jack on Jack, *Harvard business Review, 80*(*2*), 88–94.
11. Collins, J. (2001). Level 5 leadership: The triumph of humanity and fierce resolve, *Harvard business Review*, 79, 5, 65–77.
12. Collins, C.J. & Porras, J.I. (2002). Building your company's vision, *Harvard Business Review*, *74*(*5*), 65–77.
13. Collins C.J. & Porras, J.I. (1994). *Build to last; Successful habits of visionary companies*, New York, Random house.
14. Creaton, S. (2005). *Ryanair: How a small Irish Airline Conquered Europe*, Aurum Press, LTD.
15. Davids, M. (1995). Where style Meets substance, *Journal of Business Strategy*, *16*(*1*), 48–60.
16. Dess, G.G and Picken, J.C. (2000). Changing roles: leadership in the 21st century, *Organizational Dynamics*, 18–25.
17. Distefano, J.J. & Maznevski, M.L. (2003). *Developing global managers integrating theory, behavior, data and performance*, in Mobley, H.W & Dorfman, P.W. (eds). Advance in Global Leadership, Oxford, UK, Elsevier science, Ltd.
18. Eurekster Inc., (2003–2005). Federal Bankruptcy Court Search Swicki, http://www.bankruptcy.com. Accessed on 14.04.07.
19. Finkelstein, S., & Hambrick, D.C. (1996). *Strategic Leadership: Top executives and their effects on organization*, St Paul, MN: West Publishing company.
20. Fiol, C.M. (1991). Management culture as competitive resource: An identity-based view of sustainable competitive advantage, *Journal of Management*, *17*, 197–211.
21. Getting, J. & Johnson, D. (2003). Wonder women; Profiles of leading female CEOs and business executives, http:www.infoplease.com. Accessed on 10.04.07.

22. Gittell, J.H. (2000). Paradox of Coordination and Control, *California Management Review*, *42*(*3*), 101–107.
23. Ghosal, S., & Barlett, C.A. (1994). Linking organizational context and Managerial action: The dimension of quality of management, *Strategic Management Journal*, *15*, 91–112.
24. Govindarajan, V. Gupta, A.K. (2001). Building an effective global business team, *Sloan Management Review, 42*(*4*), 63–71.
25. Green, S., Hassan, F., Immelt, J., Mark, M., & Meiland, D., (2003). In search for global leaders, *Harvard Business Review*, *81*(*8*), 38–45.
26. Gupta, A.K. & Govindaarajan, V. (2000). Knowledge management's social dimension; Lessons from Nucor steel, *Sloan Management Review*, 42(1), 71–80.
27. Hagan, F.A., Hassan, T.M. & Amin, G.A. (1998). Critical strategic Leadership components: An Empirical Investigation, *Sam advanced Management Review*, *42*(*1*), 71–80.
28. Hambrick, D.C & Mason, P. (1984) Upper echelons: The organization as a reflection of its top managers, *Academy of management review*, *9*, 193–206.
29. Hambrick, G. & Prahalad, C.K. (1993), Strategy as Stretch and Leverage, *Harvard Business Review*, *71*(*2*), 75–84.
30. Hamel, G. & Prahalad, C.K. (1989). Strategic Intent, *Harvard Business Review*, *69*(*3*), 63–76.
31. Hitt, M.A., Hoskisson, R.E & Harrison, J.s., (1991). Strategic Competitiveness in the 1990s: Challenges and Opportunities for U.S. Executives, *Academy of Management Executive*, *5*, 7–22.
32. Hitt, M.A. & Keats, B.W. & Yucel, E., (2003). Strategic Leadership in global business organizations, in Mobley, W.H. & Dorfman, P.W. (Eds), advance in Global Leadership, Oxford, UK, Elsevier science Ltd.
33. Hitt, M.A. & Keats, B.W. (1992). Strategic Leadership and restructuring: a reciprocal interdependence, in Philips, R.L. & Hunt J.G. (Eds). Strategic Leader ship, A Multinational-level perspective, 45–61, Westport, conn, Quorum books.
34. Hitt, MA., Lei, D. & Bettis, R. (1996). Dynamic core Competencies through metal-learning and strategic context, *Journal of Management*, *22*, 547–567.
35. Hitt, M.A., Ireland, R.D & Hoskisson, R.E. (1999). Strategic Management: competitiveness and Globalization concepts, St. Paul, MN: West Publishing Company.
36. Hitt, M.A., Ireland, R.D & Hoskisson, R.E. (1992). *Strategic Management: competitiveness and Globalization*, St. Paul, 3rd edition, Cincinnati, South West College Publishing Company.
37. Hoskission, R.E., & Johnson, R.A. (1992). Corporate restructuring and strategic change: The effect on diversification strategy and R&D intensity, *Strategic Management Journal*, *13*, 624–634.
38. Hunt, J.G. (1991), *Leadership: A new synthesis*, Newbury Park, CA, Sage.
39. Ireland, R.D. Hitt, M.A., (2005). Achieving and Maintaining Competiveness in the 21st century: The role of strategic leadership, *Academy of Management Executive 19*(*4*), 63–77.
40. Jeeter, L.W. (2003). *Disconnected: Deceit and Betrayal at WorldCom*, New York, John Wiley & Sons.
41. Kirsch, L.J. (1996). The management of complex tasks in organizations: Controlling the systems development process, *Organization science*, *7*, 1–21.
42. Kranhold, K. (2003). GE application don't wash with growth, Wall Street Journal online, April 3, http//:www.wsj.com. Accessed on 10.04.07.
43. Laverty, K.J. (1996). Economic 'short-termism': The debate, the unresolved issues, and the implications for management practice and research, *Academy of Management Review*, *21*, 825–860.
44. Lengnick-Hall, C.A. & Wolff, J.A. (1999). Similarities and Contradiction in the Core Logic of Three Strategy Research Streams, *Strategic Management Journal*, *20*, 1109–1132.
45. Leinicke, L.M., Ostrosky, J.A. & Rexroad, W.M. (2000). *Quality Financial Reporting: Back to the Basis*, CPA Journal, 67–71.
46. Levin, M.I. (2000). Vision Revisited, *Journal of Applied Behaviour Science*, *36*, 91–107.

47. Maruca, R.F., (2000). The right way to global: An interview with Whirlpool CEO, David Whitwam, *Harvard Business Review*, *72*(*2*), 136.
48. Mc Williams, A., Van Fleet. D., Wright, P.M. (2001). Strategic Management of Human Resource for Global Competitive Advantage, *Journal of Business Strategy*, *18*(*1*), 1–24.
49. Mullins, L.J. (2002). *Management and Organizational Behaviour*, Prentice Hall, Essex.
50. Nicholls, J. (1994). The strategic Leadership Star: A Guiding in Delivering Value to the Customer, *Management Decision*, 32(8), 21–26.
51. Peters, T.J. (2001). Leadership: Sad facts and silver linings, *Harvard Business Review*, *79*(*11*), 121–128.
52. Pfeffer, J. (1994). *Competitive Advantage through People*, Cambridge, MA: Harvard Business School Press, 4.
53. Rickards, T. & Clark, M. (2006). *Dilemmas of Leadership*, 1st edition Abingdon, Routledge.
54. Saloner, G. (2000). The design and effects of control system: Test of direct and indirect-effect model, *Accounting Organizations and Society*, *25*, 185–202.
55. Rotemberg, J.J. & Saloner, G. (2000). Visionaries, managers and strategic direction, *Journal of Economics, 31*, 693–716.
56. Shields, M.D., Deng, F.J. & Kato, Y. (2000). The design and effects of control system: Test of direct and indirect-effect model, *Accounting Organization and Society*, *25*, 185–202.
57. Simons R. (1994). How new top managers use control system as levers of strategic renewal, *Strategic Management Journal, 15*, 170–171.
58. Sims, R.R. (2000), Changing an Organization's under New Leadership, *Journal of business Ethics*, *25*, 65–78.
59. Sinclair, A. (1993). Approaches to organizational culture and Ethics, *Journal of business Ethics, 12*, 63–73.
60. Snell, S.A. & Youndt, M.A. (2003). Human Resources Management and firm: Performance Testing a Contingency Model of Executive control, *Journal of Management*, *21*, 711–737.
61. Thomas, T., Schemerhon, J.R, Dienhart, J.W. (2004). Strategic Leadership of Ethical Behaviour Business, Academy of Management Executive, 18, 2, 57–67.
62. Toffler, B.L. (2003). *Final Accounting: Ambition, Greed and the fall of Arthur Andersen*, New York and Broadway Books.
63. Vecchio, R.P. (1995). *Organizational Behaviuor*, Orlando (FL), Harcourt Brace & Company.
64. Watson, W., Stewart, & Barmir, A., (2003), The effects of human Capital, Organizational Demography, and Interpersonal Processes on Venture Partner of Firms Profit and Growth, *Journal of Business Venturing, 18*, 145–164.
65. Wysocki, B., Jr. (1997). Long-Term Prosperity Hans on Good Ideas, *Wall Street Journal*, January 21, A1, A8.

Manuscript received 12 August 2018

Стратегическое лидерство и почему это критично для предприятия/организации в Гане

***Питер Сарпонг*[*], *Агнес Одои*[**], *Виафе Нти Акентен*[***], *Стивен Аду*[****]**

* *Начальник отдела маркетинга Ганского баптистского университетского колледжа, Гана, Африка, e-mail: psarpongus@yahoo.com*

** *Преподаватель отдела кадров Ганского баптистского университетского колледжа, Гана, Африка, e-mail: agnesodoi@yahoo.com*

*** *Начальник отдела бухгалтерского учета Ганского баптистского университетского колледжа, Гана, Африка, e-mail: wiafentiakenten@gmail.com*

**** *Лектор и внутренний аудитор отдела бухгалтерского учета Ганского баптистского университетского колледжа, Гана, Африка, e-mail: s.adu@gbuc.edu.gh.*

Конкуренция в мировой экономике XXI века будет сложной, со значительными вызовами, насыщенной конкурентными возможностями и угрозами. Организационные лидеры встречаются с совершенно новым набором управленческих задач, связанных с концепцией глобализации, быстрым развитием информационных технологий и коммуникаций, а в последнее время корпоративной социальной ответственностью и корпоративным управлением. Важным возникает вопрос является ли эффективной практика стратегического лидерства и как она может помочь организациям повысить производительность в условиях бурной и непредсказуемой социокультурной бизнес-среды. Каждая организация хочет выжить и развиваться в условиях постоянно меняющейся конкурентной среды. Для этого организация должна реагировать и приспосабливаться к социальным, экономическим и политическим изменениям в окружающей среде. В статье раскрывается терминологический базис «стратегического лидерства» и объясняется почему это критично для организации? Кроме того, данная работа проводит различие между руководством и стратегическим лидером на основе эмпирических доказательств. Авторами обсуждается шесть важнейших компонент модуля стратегического лидерства, разработанных Хиттелем, а именно: а) определение стратегического направления; б) эксплуатация и поддержка основных компетенций; в) развитие человеческого капитала; г) поддержка эффективной корпоративной культуры; д) этическая практика; е) установление стратегического контроля, чтобы объяснить, почему стратегическое лидерство важно для организации. В статье подчеркивается, что стратегический контроль может использоваться для содействия распределения как материальных, так и нематериальных ресурсов между независимыми предприятиями в корпоративном портфолио. Кроме того, стратегический контроль обеспечивает гибкость и инновации, необходимые для использования конкретных рыночных возможностей. В статье указано, что стратегические лидеры инициируют долгосрочное видение, которое гарантирует, что их организации используют свои основные компетенции, чтобы получить конкурентное преимущество.

Ключевые слова: стратегическое лидерство, человеческий капитал, стратегический контроль, национальная экономика.

Mechanism of Economic Regulation, 2018, No 3, 41–53
ISSN 1726-8699 (print)

Стратегічне лідерство і чому це важливо для підприємства/організації в Гані

Пітер Сарпонг*,
Агнес Одоі**,
Віафе Нті Акентен,***

*Стівен Аду*****

[*] *Керівник відділу маркетингу Ганського баптистського університетського коледжу, Гана, Африка, e-mail: psarpongus@yahoo.com*

[**] *Викладач відділу кадрів Ганського баптистського університетського коледжу, Гана, Африка, e-mail: agnesodoi@yahoo.com*

[***] *Керівник відділу бухгалтерського обліку Ганського баптистського університетського коледжу, Гана, Африка, e-mail: wiafentiakenten@gmail.com*

[****] *Лектор і внутрішній аудитор відділу бухгалтерського обліку Ганського баптистського університетського коледжу, Гана, Африка, e-mail: s.adu@gbuc.edu.gh.*

Конкуренція у світовій економіці XXI століття буде складною, зі значними викликами і насиченою конкурентними можливостями та загрозами. Організаційні лідери зустрічаються із цілком новим набором управлінських завдань, пов'язаних з концепцією глобалізації, швидким розвитком інформаційних технологій та комунікацій, а останнім часом корпоративної соціальної відповідальності та корпоративного управління. Важливим постає питання чи є ефективною практика стратегічного лідерства і як вона може допомогти організаціям підвищити продуктивність в умовах бурхливого та непередбачуваного соціокультурного бізнес-середовища. Кожна організація хоче вижити і розвиватися в умовах постійно змінюваного та конкурентного середовища. Для цього організація має реагувати та пристосовуватися до соціальних, економічних та політичних змін в навколишньому середовищі. В статті розкривається термінологічний базис «стратегічного лідерства» і пояснюється чому це критично для організації? Крім того, дана робота проводить відмінність між керівництвом та стратегічним лідером на основі емпіричних доказів. Авторами обговорюється шість найважливіших компонент модуля стратегічного лідерства, розроблених Хіттелем, а саме: а) визначення стратегічного напрямку; б) експлуатація та підтримка основних компетенцій; в) розвиток людського капіталу; г) підтримка ефективної корпоративної культури; д) етична практика; е) встановлення стратегічного контролю, щоб пояснити, чому стратегічне лідерство важливе для організації. У статті підкреслюється, що стратегічний контроль може використовуватися для сприяння розподілу як матеріальних, так і нематеріальних ресурсів між незалежними підприємствами в корпоративному портфоліо. Крім того, стратегічний контроль забезпечує гнучкість та інновації, необхідні для використання конкретних ринкових можливостей. У статті зазначено, що стратегічні лідери ініціюють довгострокове бачення, яке гарантує, що їх організації використовують свої основні компетенції, щоб отримати конкурентну перевагу.

Ключові слова: стратегічне лідерство, людський капітал, стратегічний контроль, національна економіка.

JEL Codes: M12, L52 References: *65*

Language of the article: English