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Principles and Practices of Strategy for Effective and Efficient Performance of Business Organisations

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Abstract

Every organisation that strives for constructive results should first consider coming up with a strategy to help select the best and more efficient way to maintain the profitability and competitiveness. Many researchers have come up with various approaches in an attempt to explain how strategy can be applied in different sectors. Undoubtedly, a good strategy always stems from a thorough analysis of the organization's position in the market and that's where its strength and weaknesses, together with the opportunities and threats are incorporated. Further, a strategy without goals is nothing, setting goals is vital because they determine the future direction of a company. Therefore, this paper is aimed at discussing on strategy using narrative review of the literature as a methodology in an effort to understand and appreciate how strategy can be of help in an organisation. This methodology of study was chosen due to the fact that knowledge production in the field of business research is accelerating at a tremendous rate, while remaining fragmented and interdisciplinary. Consequently, literature studies as a research method are more relevant than ever. Traditional literature reviews often lack thoroughness and consistency and are conducted ad hoc rather than following specific methodologies. It further explores different strategies that can be used to foster better performance in an organisation. Different sources were utilized to review the literature which included; google scholar, pdf drive, JSTOR among others.

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1. Introduction

Smart leaders understand that their job requires them to identify trade-offs, choosing what *not* to do as much as what *to* do (Smith, Lewis & Tushman 2016). Grading the importance of various initiatives in an environment of finite resources is a primary test of leadership (Delbridge, Gratton & Johnson 2006). Goals are important for organizations to determine the future direction of a company. A good strategy always stems from a thorough analysis of the company`s position in the market. This is where a company`s strengths and weaknesses, as well as opportunities and threats are incorporated (SWOT analysis) (Felício, 2012).

An organization without a strategy is like a ship without a rudder, wandering about without a direction or rather a homeless person with nowhere to go (David, 2017). Business strategies are essential to effectively maintain the profitability and competitiveness of all those who aspire and practice small, medium and large businesses. The problem lies behind the profitability and competitiveness of a company. Many researchers in this field ask the same question from many perspectives. However, a recurring factor is that profitable and competitive entrepreneurs have strategic management tools and expert thinking (Mutambo, Mwange, Manda, Chiseyengi, Masase, Mashiri & Bwalya 2022).

The usefulness of an effective strategy does not stop with providing direction for management and employees. In addition to its function as a North Star, also plays an important role in the decision-making process. For organizations that have an adequate understanding of their strengths and weaknesses, the strategy helps managers decide where best to spend efforts and resources (Mutambo *et al*. 2022).

A better way to establish a strategy is to put priorities rank ordering aside and return to first principles. There are three interdependent variables that are essential for executing any initiative which are objectives, resources, and timing. One cannot produce the desired effect of a project without precise objectives, ample resources, and a reasonable time frame. If you push or pull on one leg of this triangle, you must adjust the others as well (Helmold, 2021).

It is worth noting that all the three variables are important but of all resources is supreme reason being resources are what enable an objective to be accomplished within a specified time. This simply means without dedicated means, an initiative is pure imaginary. When a leader decides what resources will be allocated to achieve which objective over what specified time period. It's at this point the leader will be forced to acknowledge the three kinds of priorities which are; critical, important and desirable (Mutambo *et al*. 2022)

2. Rational

Based on the researchers work experience in a private sector as well as in a public sector, a distinctive difference on coming up with a strategy to make the organization profitable has been noticed. Therefore, going with the reviewed literature on strategy, the researchers came to a conclusion that coming up with a strategy is a phenomenon worth conduction an investigation on. It is important to note that one of the crucial steps in investigating any phenomena academically is to assess it using the available literature. Snyder (2019) stated that building your research on and relating it to existing knowledge is the building block of all academic research activities, regardless of the discipline. This process demands much effort and procedure as the business management literature is developing at a rate with loops which are hence forth creating literature gaps. This study aimed at assessing the literature on strategy, identify the gaps and finally relate a better way to set strategies to the current theories.

Regardless of the literature available on strategy, it's insufficient and still in the development phase. Narrative review was conducted to better understand on strategy and ultimately how it can be applied in an organisation aiming at maximizing productivity, efficiency and profitability.

3. Methodology

A narrative literature review was adopted as a study methodology on strategy due to the fact that narrative literature review is able to comprehensively, critically and objectively analyze the current knowledge on strategy. Furthermore, this methodology helped to identify patterns and trends in the literature that ultimately brought out different approached that can be utilized to get the best out of strategy (Wong, Greenhalgh, Westhorp, Buckingham, & Pawson, 2013).

In addition, narrative literature review was adopted because it defines four common types which include: General literature review, Theoretical literature review, Methodological literature review and historical literature review. Different databases were explored and the process of reading and analysis of the literature was conducted through digital search engines with keywords in areas related to strategy. Databases explored included JSTOR, Google Scholar and pdfdrive. Although much focus was on the HBR's 10 must read on strategy from Harvard Business Review and a narrative review was done on all the articles in there.

4. Literature review

4.1. What is Strategy

A strategy is an action plan to achieve the desired goals in the short, medium and long term. There are generally three types of strategies in a business. Corporate strategy defines strategic goals for the entire company. The second type of strategy, business strategy, sets strategic goals for a business unit (Wilson & Dobson 2008). A functional strategy is about a strategic goal to achieve a business goal and further develop the functional domain itself (Johnson, Whittington, Regner, Angwin & Scholes 2020).

Furthermore, in the simplest terms strategy can be defined as "Determine how to win from now on." But there is no clear answer as to what the strategy really is. One of the reasons is that strategies have been studied by business leaders and economic theorists for years, all of which look at strategies in different ways. For example, some think it is necessary to carefully analyze the present, anticipate market and industry changes, and plan future success on that basis. Others, on the other hand, think the future is too unpredictable and prefer to evolve their strategies organically (Scholes, Johnson, Whittington Regner & Angwin 2017).

Exploring Corporate Strategy authors Gerry Johnson and Kevan Scholes (2002) state that strategy determines the long-term direction and scope of an organization. For them, the strategy needs to determine how the resources should be structured to meet the needs of the market and stakeholders. (Johnson, 2002)

Harvard Business School's Strategic Expert Professor Michael Porter (2011) emphasizes the need for strategies to define and communicate the organization's unique position, combining the organization's resources, skills, and capabilities. The advantage states that you need to decide how to create something that is competitive.

According to Chiseyengi, Mwange, Manda, Mutambo, Masase, Mashiri & Bwalya (2022) stressed that a leader is like a shepherd who stays behind the flock, letting the most nimble go out ahead, whereupon others follow, not realizing that all along they are being directed from behind. In a similar way, as a manager driving a strategy for an organisation, you are expected to work closely with the subordinates that the strategy is fully supported for implementation.

Chiseyengi *et al.* (2022) pointed out that modern research agrees with shepherd leadership when it reveals that empathy is one of the most cardinal leadership skills to support any strategy for an organisation. Leaders that excel in social awareness are those that practice empathy and endeavor to understand follower’s feelings and perspectives. When a leader practices empathy, he or she is able to personally identify follower’s challenges and consider their feelings when making decisions that will be aligned to the strategy. Leaders without empathy fail to understand that in social contexts and interactions, they need to focus more on followers than themselves. An empathetic leader like a shepherd is better positioned to support followers and fight for them, thereby earning their respect, trust and loyalty, henceforth supporting the strategy for the entire organisation (Chiseyengi *et al*. 2022)

Strategy has always evolving elements, but planning is important for success in the market. In short, enterprises need to take full advantage of the opportunities presented and anticipate and prepare for the future at all levels. For example, many successful and productive organizations have business strategies that support their vision and mission. Each business unit in the organization has a business unit strategy that leaders use to determine how to compete in individual markets. Secondly, each team needs to have its own strategy to ensure that its day-to-day activities help move the organization in the right direction. The researcher will further at a later stage take a closer look at each layer of strategy that is; company, business unit, and team (Porter, 2011).

4.2. Operational Effectiveness is Not Strategy

Michael Porter (2011) noted that managers have been learning to play by a new set of rules for almost two decades now. Therefore, companies must be flexible to respond rapidly to competitive and ever market changes. They must benchmark continuously to achieve the best practices, outsource aggressively to gain efficiencies and they must further nurture a few core competencies in race to stay ahead of rivals.

Positioning was once the heart of strategy but now rejected as being too static for today’s dynamic markets and technologies which keep on advancing every day. According to the new doctrine, rivals can swiftly copy any market position and its competitive advantage. These beliefs are dangerous half-truths, and more and more companies are on the path of mutually destructive competition. Although some barriers to competition fall as regulations eases and markets become global. Companies have actually invested energy in becoming learner and nimble. However, in many industries, what is called a hypercompetition is self-inflicted wound, not the inevitable result of a change in the competitive paradigm (Porter 2011).

The root of the problem is the lack of distinction between operational effectiveness and strategy. The pursuit of productivity, quality and speed has created a remarkable number of management tools and techniques: comprehensive quality management, benchmarking, time-based competition, outsourcing, partnerships, reengineering and change management. The resulting operational improvements were often dramatic, but many companies were dissatisfied with the inability to convert their profits into sustainable profitability. And gradually, management tools replaced the strategy, almost unnoticed. As managers push for improvements in every way, they move further away from a viable competitive position.

Michael Porter (2011) further stressed that Operational efficiency (OE) means performing similar activities that are better than the competitors. Operational efficiency includes, but is not limited to, efficiency. This refers to many practices that enable companies to better utilize their inputs, for example by reducing product defects or developing better products faster. In contrast, strategic positioning means doing activities that are different from or different from those of our competitors. Differences in operational efficiency between companies are everywhere. Others because some companies eliminate unnecessary effort, use more advanced technology, motivate employees, and have better insights into managing specific activities or groups of activities. These differences in operational efficiency directly affect relative cost positions and levels of differentiation and are a key cause of differences in profitability between competitors. At the heart of Japan's challenge to Western companies in the 1980s was the difference in operational efficiency. Because the Japanese far outperformed their competitors in terms of operational efficiency, they could provide low cost and excellent quality at the same time. It's worth sticking to this, as the way we think about competition these days depends on it. Imagine a little productivity frontier, which is the sum of all existing best practices at a particular point in time.

Most Japanese companies rarely developed distinct strategic positions similar to the ones discussed in this paper; only a few like Sony, Canon and Sega were the exception. Most of them imitate and emulate each other to the extent that all rivals offer most if not all product varieties, features and services; they employ all channels and match each other's plant configurations. Unfortunately the Japanese style competitions are now becoming easier to recognize. Years back, it seemed possible to win on both cost and quality indefinitely with rivals operating far from the productivity frontier. All the Japanese companies managed to grow in an expanding domestic economy and penetrated the global markets making them appear unstoppable. As the gap in operational effectiveness narrows, many Japanese companies are being caught in the trap of their own making. The only way for them to escape the mutually destructive battles is to learn strategy. And they can only do so through letting go the strong cultural barriers.

4.2.1. Strategy rests on unique activities

Being different is what competitive strategy is all about. It means deliberately choosing a different set of activities to deliver a unique mix of values. Further, the essence of strategy is in the activities like choosing to perform activities differently or to perform activities differently from the rivals. Nevertheless, a strategy is nothing more than a marketing slogan that will not withstand competition.

In addition, strategic competition can be thought of as the process of perceiving new positions that persuade customers from established positions or draw new customers into the market. Strategic positioning's are often not obvious and finding them requires creativity and insight. Important to understand is the origins of strategic positions which emerge from three distinct sources which are mutually exclusive and often overlap. Firstly, positioning can be based on producing a subset of the company's products or services. Secondly, is that of serving most or all the needs of a particular group of customers which can also be referred to as needs-based positioning. The third basis for positioning is that of segmenting customers who are accessible in different ways. Although their needs are similar to those of other customers but the best configuration of activities to reach them is different. The third basis of positioning can also be called access-based positioning; this is according to Michael porter (2011).

Now that we have defined the positioning, we can answer the question "What is a strategy?" in a different way. Strategy is the creation of a unique and valuable position that involves a variety of activities. The essence of strategic positioning is to choose activities that are different from those of our competitors. If the same activity is best suited to produce all varieties, meet all needs and reach all customers, companies can easily switch between them and operational efficiency improves performance. Additionally, Positioning choices determine not only which activities a company will perform and how it will configure individual activities but also how activities relate to one another. While operational effectiveness is about achieving excellence in individual activities, or functions, strategy is about combining activities.

Michael porter (2011) concluded that strategy is one ideal competitive position in the industry and it benchmarks all activities with the aim of achieving best practice. Further, strategy promotes aggressive outsourcing and partnering to gain efficiencies while maintaining flexibility and rapid responses to all competitive and market changes. Additionally, Porter regarded strategy as a sustainable competitive tool which provides a unique competitive position for the company.

Innovation is another key factor that can be utilized to make strategy a competitive tool. Today, leaders may lead entire projects from a distance and still interact with followers or team members merely through virtual meetings. This is an innovation through utilization of Information Technology. E-leadership takes shape in the virtual context where teamwork interaction are mediated by ICTs, and e-leadership aims to create and distribute the organizational vision, cement corporations or individuals together, as well as direct and supervise the implementation of the strategic plans (Mashiri, Mwange, Manda, Mutambo, Chiseyengi, Masase, & Bwalya 2022).

4.3. The Five Competitive forces that shape strategy

It is worth noting that the job of the strategist is to understand and cope with competition. Managers should come to a realization that competition for profits goes beyond established industry rivals to include four other competitive forces as well which includes customers, suppliers, potential entrants and substitute products. Michael Porter (2011) noted that the extended rivalry that results from all five forces defines an industry's structure and shapes the nature of competitive interaction within an industry. Furthermore, understanding the competitive forces together with their underlying causes reveals the roots of an industry's current profitability while providing a framework for anticipating and influencing competition over time. Understanding industry structure is also essential to effective strategic positioning.

4.3.1. Forces that shape Competition

The strongest competitive force or rather forces determine the profitability of an industry and become the most important to strategy formulation. To sustain log-term profitability the organization must respond strategically to competition and naturally keep tabs on its established rivals.

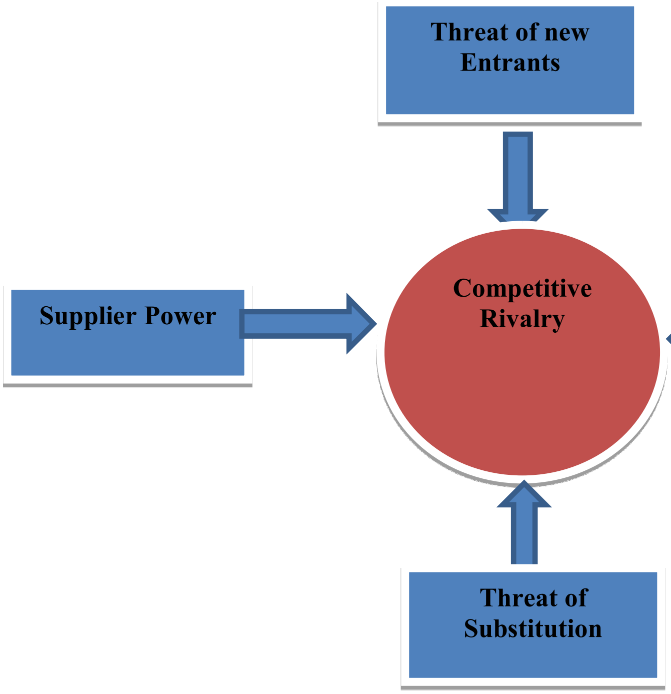

Figure 1.0: Five forces that shape competition

Buyer Power – powerful customers can use their influence to force prices down or demand more services at existing prices, hence capturing more value for themselves. Usually buyer power is highest when buyers are large relative to the competitors serving them; products are undifferentiated and represent a significant cost for the buyer ultimately making it to have few switching costs to shifting business from one competitor to another.

Threat of new entrants – this can force current players in the industry to keep prices down and spend more in an effort to retain or maintain customers. It's believed that entry brings new capacity and pressure on prices and cost. Therefore, the threat of entry puts a cap on the profit potential of an industry.

Supplier Power – companies in every industry buy various inputs from suppliers at different prices. Powerful suppliers can use their negotiating leverage to charge higher prices or even demand more favorable terms from the industry competitors which unfortunately lowers industry profitability.

Threat of substitute – when a new product or service meets the same basic need in a different way, the industry profitability suffers. For instance, videoconferencing is a substitute for travel; email is the substitute for express mail. Therefore, the threat of a substitute is high if it offers an attractive price performance trade off relative to the industry's product or if the buyer's cost of switching is the substitute is low.

Competitive rivalry – It drives down prices or dissipates profits by raising the cost of competing when rivalry is intense. Rivalry further tends to be fierce if the competitors are numerous or are roughly equal in size and market position, industry growth is slow, rivals are highly committed to the business and if firms have different goals, divers approaches to competing or lack familiarity with one another.

Michael porter (2011) further stressed that competition between existing competitors takes many familiar forms, including price discounts, new product launches, advertising campaigns, and service improvements. High competition limits the profitability of the industry. How much competition reduces the potential profits of the industry depends first on the strength of the company's competition and then on the criteria of competition. The intensity of rivalry is greatest when:

- Competitors have many or nearly the same size and power. In these situations, it is difficult for competitors to avoid the poaching business. Without industry leaders, the practices that are desirable for the industry as a whole will not be implemented.
- Industry growth is slow. Slow growth leads to a battle for market share.
- The exit barrier is high. Barriers to entry, the drawbacks of barriers to entry, are caused by highly

specialized assets and management's dedication to a particular business. These barriers keep businesses in the market, even if their bottom line is low or negative. Excess capacity will continue to be used, reducing the profitability of healthy competitors, but suffering from sick competitors.

- Companies cannot read each other's signals well due to of lack of familiarity with one another, diverse approaches to competing, or differing goals.

The strength of rivalry reflects not just the intensity of completion but also the basis of completion. Additionally, the dimensions on which competition takes place and whether rivals converge to compete on the same dimensions have a bigger influence on profitability.

4.4. Building your Company's vision

According to James, Collins and Porras (1996) Organizations that enjoy lasting success have solid value and purpose while endlessly adapting to a world of changing business strategies and practices. The reason for the company is the dynamism that keeps the core while stimulating progress. Hewlett-Packard, 3M, Johnson & Johnson, Procter & Gamble, Merck, Sony, Motorola, Nordstrom and others have become elite institutions with self-renewal and long-term performance. Hewlett-Packard employees have long known that radical changes in business practices, cultural norms, and business strategies do not mean losing the spirit of HP Way, the company's core principle. Johnson & Johnson continually questions the structure and revisits the process, while maintaining the ideals embodied in its beliefs. In 1996, 3M surprised the business media by selling several major companies in a dramatic move.

Refocus on the main ongoing goal of innovatively solving open problems. A survey of such companies in the "Built to Last: Successful Habits of Foresighted Companies" survey shows that they have outperformed the broader stock market by 12 times since 1925. For sure great organisations understand the difference between what should never change and what should be open for change. That is between what is genuinely sacred and what is not. This rare ability to manage continuity and change that requires a consciously practiced discipline is closely linked to the ability to develop a vision. James *et al* (1996) stressed that vision provides guidance about what core to preserve and what future to stimulate progress towards. Unfortunately, vision has become one of the most overused and least understood words in the language, conjuring up different images for different people. In addition, James and others recommended a conceptual framework to define vision, add clarity and rigor to the vague and fuzzy concepts swirling around that trendy term and further give practical guidance for articulating a coherent vision with the company. It is a prescriptive framework rooted in six years of research and refined and tested by our ongoing work with executive from a great variety of organisations all over the globe.

A well-conceived vision consists of two major components which are core ideology and envisioned future:

1. Core Ideology - Core ideology defines the lasting character of an organization. This is a consistent identity that transcends product or market lifecycles, technological advances, management, and individual leaders. In fact, the most lasting and important contribution of those who build a visionary company is core ideology. Bill Hewlett describes his longtime friend and business partner, David Packard, after Packard's death: The biggest thing he left behind was an ethical code known as the HP Way. HP's core ideology, which has led the company since its inception over 50 years ago, is a deep respect for individuals, an commitment to affordable quality, a commitment to credibility and community responsibility. Core ideology provides the glue that holds a company together as it grows, decentralizes, diversifies, expands globally and develops workplace diversity. Any effective vision must embody the core ideology of the company which in turn consists of two distinct parts that includes core values, a system of guiding principles and core purpose which is the company's most fundamental reason for existence.

2. Envisioned future – it is the second primary components of the vision framework. It consists of two parts: a 10 to 30 year audacious goal and a clear explanation for achieving that goal. We recognize that the word "envisioned future" is somewhat paradoxical. On the one hand, it conveys concreteness – visible, descriptive and genuine. On the one hand, it's an unrealized time with its dreams, hopes, and aspirations (James *et al* 1996) Additionally, James *et al* (1996) discovered in there research that visionary companies often use bold missions or what we rather prefer to call BHAGs (Big hairy audacious goals) as a powerful way to stimulate progress. Every company has a goal. However, there is a difference between having only one goal and taking on difficult challenges such as climbing Everest. True BHAG is clear, compelling, acts as a unified focus of effort, and acts as a catalyst for the team spirit. With a clear goal line, organizations can know when they have achieved their goals. People like to shoot the target line. BHAG attracts people, it reaches them and grabs them. It's concrete, energetic and much focused. People get it right away. Little or no explanation is needed. For example, NASA's lunar missions in the 1960s did not require a Wordsmith committee that spent endless hours turning goals into verbose and unremembered mission statements. The goal itself is so easy to understand and so compelling in itself that it can be said in 100 different ways, yet anyone could easily understand it. Most corporate statements we've seen don't contain the powerful mechanisms of BHAG, so they rarely move the movement forward.

To create an effective envisioned future requires a certain level of unreasonable confidence and commitment. Keep in mind that a BHAG is not just a goal; it is a Big, Hairy, and Audacious Goal. It's not reasonable for a small regional bank to set the goal of becoming "the most powerful, the most serviceable, the most far-reaching world financial institution that has ever been," as City Bank did in 1915. It's not a tepid claim that "we will democratize the automobile," as Henry Ford said. It was almost laughable for Philip Morris as the sixth-place player with 9% market share in the 1950s to take on the goal of defeating Goliath RJ Reynolds Tobacco Company and becoming number one. It was hardly modest for Sony, as a small, cash strapped venture, to proclaim the goal of changing the poor-quality image of Japanese products around the world.

4.5. Reinventing your Business Model

Johnson, Christensen & Kagermann (2008) in their analysis over reinventing business model stressed that in 2003, Apple introduced the iPod with the iTunes Store, revolutionizing portable entertainment, creating new markets and transforming the company. In just three years, the iPod / iTunes combo has grown to nearly $ 10 billion in products, accounting for almost 50% of Apple's sales. Apple's market capitalization increased from about US $ 1 billion in early 2003 to over US $ 150 billion at the end of 2007. This success story is well known. What's less well known is that Apple wasn't the first to release a digital music player. A company called Diamond Multimedia announced Rio in 1998. Another company, Best Data, announced Cabo 64 in 2000. Both products worked well and were portable and stylish. So why was the iPod more successful than Rio or Cabo? Apple has done much smarter than stuffing great technology into a sophisticated design. It required good technology and wrapped it in a great business model. Apple's real innovation was to make downloading digital music easy and convenient. To this end, the company has developed a groundbreaking business model that combines hardware, software, and services. This approach, on the contrary, worked like Gillette's famous blade and razor models. Apple basically provided a "blade" (low-margin iTunes music) to secure the purchase of a "bite" (high-margin iPod). This model has redefined value and brought breakthrough convenience to consumers.

Johnson *et al* (2008) further stressed that business model innovations have transformed the industry as a whole and redistributed billions of dollars in value. Discount stores such as Wal-Mart and Target which entered the market with pioneering business models, now account for 75% of the total retail sector. Low-cost carriers in the United States have grown to 55% of the market value of all airlines from a small spot on the radar screen. Eleven of the 27 companies that were founded in the last quarter century and have entered the Fortune 500 over the last decade have entered through business model innovation.

4.6. Blue Ocean Strategy

Blue ocean strategy is the simultaneous pursuit of differentiation and low cost to open up a new market space and create new demand. It is about creating and capturing uncontested market space, thereby making the competition irrelevant. It is based on the view that market boundaries and industry structure are not a given and can be reconstructed by the actions and beliefs of industry players (Kim and Mauborgne 2014).

According to Kim and Mauborgne (2014) in blue oceans, demand is created rather than fought over. There is ample opportunity for growth that is both profitable and rapid.

In blue oceans, competition is irrelevant because the rules of the game are waiting to be set. A blue ocean is an analogy to describe the wider, deeper potential to be found in unexplored market space. A blue ocean is vast, deep, and powerful in terms of profitable growth.

Further, Kim and Mauborgne in their article presented the concept of blue ocean strategy and describe its defining characteristics. They assessed the profit and growth consequences of blue oceans and discuss why their creation is a rising imperative for companies in the future. They believe that an understanding of blue ocean strategy will help today's companies as they struggle to thrive in an accelerating and expanding business universe.

4.6.1. Blue and Red Oceans

Although the term may be new but blue oceans have always been with us. We can look 100 years back then ask ourselves which industries known today were unknown then. The answers is that most industries as basic as automobiles, music recording, petrochemical, pharmaceuticals and management consulting were unheard-of or rather had just begun to emerge. In a similar way, when we reduce the period to 30 years and look back again then ask the same question. Kim and Mauborgne stressed that again a plethora of multibillion dollar industries jump out, cellular telephones, biotechnology, discounting retailing, snowboards, express package delivery, coffee bars, home videos, just to mention a few. All these industries never existed in a meaningful way just three decades ago.

Now this time around put the clock forward, say 20 year and ask yourself how many industries that are unknown today will exist then? If history is any predictor of the future then the answer is many. Today companies have a huge capacity to create new industries and can further re-create existing ones. This fact is reflected in the deep changes that have been necessary in the way industries are classified. Half a century ago, the Standard Industrial Classification (SIC) system was replaced by the North American Industry Classification

System (NAICS) in 1997. The new system has expanded 10 SIC industrial sectors to 20 to reflect the new reality of the new industrial area, the Blue Sea. For example, the service sector of older systems includes seven sectors, from information to healthcare to social assistance. Given that these classification systems are designed for standardization and continuity, such replacements show the importance of creating a blue sea as a source of economic growth.

Kim and Mauborgne came to a conclusion that the future looks clear and that blue oceans will remain the engine of growth. Especially with the fact that prospects in most established market spaces-red oceans are shrinking steadily. It is evident that technological advances have substantially improved industrial productivity, permitting suppliers to produce an unprecedented array of products and services

4.6.2. The paradox of strategy

Unfortunately, most businesses seem to settle down in the bright red sea. In a survey conducted by Kim and Mauborgne on business launches in 108 companies, they found that 86% of those new ventures were line expansions. Gradual improvements to existing industry products, aimed at creating new markets and industries was only 14%. Line upgrades accounted for 62% of total sales, but provided only 39% of total profit. In contrast, 14% invested in the creation of new markets and industries achieved 38% of total sales and 61% of total profit.

So why is the dramatic imbalance supporting the Red oceans? Part of the explanation is that corporate strategy is heavily influenced by the roots of military strategy. The wording of strategy itself is deeply ingrained with military references. The CEO of the "Headquarters" is the "Executive Officer" and the "Frontline" is the "Army". To explain that, all the strategies are about competition in the Red Sea. It is to confront the enemy and drive them out of the battlefield in a limited area. In contrast, the Blue Ocean strategy is to do business in a place where there are no competitors. It's about creating new land, not splitting existing land. Therefore, concentrating on the red oceans means accepting the limited terrain which is the main limiting factor of war and the need to attack the enemy in order to succeed. This simply means denying the unique strength of the business world: the ability to create an undisputed new market space says Kim and Mauborgne (2014).

The corporate strategy trend focused on winning competitors was reinforced by the rapid growth of Japanese companies in the 1970s and 1980s. For the first time in the company's history, customers have left a large number of Western companies. As competition in the global market intensified, many red oceans strategies emerged, all arguing that competition was at the heart of a company's success and failure. Little has been said about strategy these days without using the language of competition. The term that best symbolizes this is "competitive advantage." In the world of competitive advantage, companies often strive to outperform their competitors and seek greater market share in existing markets.

Kim and Mauborgne further concluded that companies that create blue oceans usually reap the benefits without credible challenges for ten to fifteen years. The reason behind is that blue ocean strategy creates considerable economic and cognitive barriers to imitation

4.7. The Secrets to Successful Strategy Execution

According to Neilson, Martin and Power (2008) noted that a brilliant strategy, blockbuster product or rather breakthrough technology can put you on the competitive map, but important to note is that only solid execution can keep you there. A company has to be able to deliver on its intent. Fortunate enough, many companies are not good at it by their own admission. Neilson *et al* (2008) invited thousands of employees to complete an online assessment of their company's capabilities were about 25% of whom came from executive positions. The survey process created a database of 125, 000 profiles which represented more than 1,000 companies in over 50 countries. The results showed that employees at three out of the every five companies rated their company weak at execution. That is when asked if they were in agreement with the statement "Important strategic and operational decisions are quickly translated into action" and the majority gave a no as an answer.

Implementation is the result of thousands of decisions made daily by employees by acting freely and informedly for their own benefit. Neilson at al. pointed out that in their effort of helping more than 250 companies act more effectively, they have since identified four basic components that leaders can use to influence their behavior which includes clarification of decision-making rights, formation of information flows, coordination of motivation, and structural changes. (For simplicity, they called them decision-making power, information and motivators)

To improve performance, for most organizations, moving the lines of the org chart is the most obvious solution, and the changes are visibly concrete, so look directly at structural measures. Turn to such movements generally bring some short-term efficiency. It only cures the symptoms of dysfunction quickly, but not its root cause. After a few years, businesses usually end up in the same place they started. Structural changes can and should be part of the path to improved implementation, but it is best to consider them as a key factor rather than the basis for organizational change. In fact, according to the authors of the research, decision-making and information-related measures are far more important than improving the other two components, and are about twice as effective.

4.7.1. The Elements of strong Execution

Neilson et al. conclusions arise out of decades of practical application and intensive research. Years back the authors together with other colleagues set out to gather empirical data to identify the actions that were most effective in enabling an organisation to implement strategy. What particular ways of restructuring, motivating, improving information flows and finally clarifying decision rights that matter the most? They started by drawing up a list of 17 traits, each corresponding to one or more of the four building blocks which they knew could enable effective execution of traits like the free flow of information across the company's boundaries or the degree to which senior managers refrain from getting involved in operating decisions.

Ranking the traits makes clear how important decision rights and information are to effective strategy execution. The first eight traits map directly to decision rights and information. Neilson et al. went on saying that of the 17traits only three relate to structure and none of those ranks higher than 13th. Below are the 17 fundament traits of organizational effectiveness based on the research survey which was conducted by Neilson and his colleagues and was drawn from more than 26, 000 people in 31 companies:

Rank	**Organization Trait**	**Strength Index (Out of 100)**
1	Everyone has a good idea of the decision and action for which her or she is responsible	81
2	Important information about the competitive environment should get to headquarters quickly.	68
3	Once made, decisions are rarely second-guessed	58
4	Information flows freely across organizational boundaries	58
5	Field and line employees usually have the information they need to understand the bottom-line impact of their day-to-day choices	55
6	Line managers have access to the metrics they need to measure the key drivers of their business	48
7	Managers up the line get involved in operating decisions	32
8	Conflicting messages are rarely sent to the market	32
9	The individual performance-appraisal process differentiates among high, adequate and low performers	32
10	The ability to deliver on performance commitments strongly influences career advancement and compensation.	32
11	It is more accurate to describe the culture of this organization as "persuade and cajole" than "command and control"	29
12	The primary role of corporate staff here is to support the business units rather than to audit them.	29
13	Promotions can be a lateral move, which is from one position to another on the same level in the hierarchy.	29
14	Fast-track employees here can expect promotions more frequently than every three years	23
15	On average, middle managers here have five or more direct reports	19
16	If the firm has a bad year, but a particular division has a good year, the division head would still get a bonus	13
17	Besides pay, many other things motivate individuals to do a good job.	10

Table 1.0: Fundamentals of traits of organizational effectiveness

4.7.2. Creating a transformation program

Decision rights, information, structure and motivators are the four building blocks that managers can use to improve strategy and are inextricably linked to each other. Unclear decisions not only paralyze decision making but also impede information flow, divorce performance from rewards and prompt workarounds that subvert formal reporting lines. Furthermore, blocking information results can lead to poor decisions, limited career development and a reinforcement of structural silos. Now a question can be asked about what to do about it?

There is no one-size-fits-all answer to this question, as each organization faces a unique set of internal and external variables. The first step is to identify the root cause of the problem. In our work, company employees often start by taking on our work profiling and integration. The more people in the organization taking part in the survey, the better the results. Once Executives understand their organization's vulnerabilities, they can perform any number of actions. Improved mapping to building blocks: Some sample tactics outline 15 potential steps that can impact performance. (The listed options only represent a sampling of the dozens of choices managers might take.) All of these actions are aimed at enhancing one or more of the 17 traits.

Neilson *et al*. concluded that Execution is a notorious and perennial challenge. Even at the companies that are best at it, what we call "resilient organizations" just two-thirds of employees agree that important strategic and operational decisions are quickly translated into action. For as long as companies keep on attacking their execution problems primarily or solely with structural or motivational initiatives, they will continue to fail. As we've seen, they may enjoy short-term results, but they will inevitably slip back into old habits because they won't have addressed the root causes of failure. Such failures can almost always be fixed by ensuring that people truly understand what they are responsible for and who makes which decisions and then giving them the information they need to fulfill their responsibilities. With these two building blocks in place, structural and motivational elements will follow (Neilson, Martin and Power 2008).

4.8. Using the Balanced Scorecard as a Strategic Management System

As many companies all over the globe transform themselves for competition that is based on information, their ability to exploit intangible assets has become far more decisive that their ability to invest in and mange physical assets. Many years ago, in recognition of this change, Kaplan and Norton introduced a concept the balance scorecard which supplemented traditional financial measures with criteria that measured performance from three additional perspectives which includes those of customers, internal business processes and learning and growth. In addition, the four perspectives of translating vision and strategy therefore enables companies to track financial results while simultaneously monitoring progress in building the capabilities and acquiring the intangible assets they would need for future growth. Nevertheless, the scorecard was not a replacement for financial measures but rather a complement.

As evident in the recent past, companies have been seen moving beyond the author's early vision for the scorecard to discover its value as the cornerstone of a new strategic management system. The scorecard addresses a serious shortage in traditional management systems, that is, their inability to link a company's long-term strategy with its short-term actions. Managers who use the Balanced Scorecard do not have to rely on short-term financial indicators as the only indicator of a company's performance. Scorecards allow them to introduce four new management processes that, individually and in combination, contribute to linking long-term strategic goals with short-term measures. According to Kaplan and Norton (2001) the four management processes are briefly described below:

i. **Translating the vision** –this is the first process designed to help managers build a consensus around the company's vision and strategy.
ii. **Communicating and linking** – is the second process primarily to enable managers communicate their strategy up and down of the organization and further link it to departmental and individual objectives.
iii. **Business planning** – this is the third process that is aimed at enabling companies to integrate their business and financial plans. In this era almost most companies today are implementing different change programs, each with its own champions and consultants and further competing for senior executives' time, resources and energy.
iv. **Feedback and learning** – this is the fourth process specifically to give companies the capacity for what is called strategic learning. It further points out the existing feedback and review processes that focus on whether the company, its departments and its individual employees have met their financial goals as budgeted.

For better understanding of the four management processes, they are depicted in a diagrammatic for below:

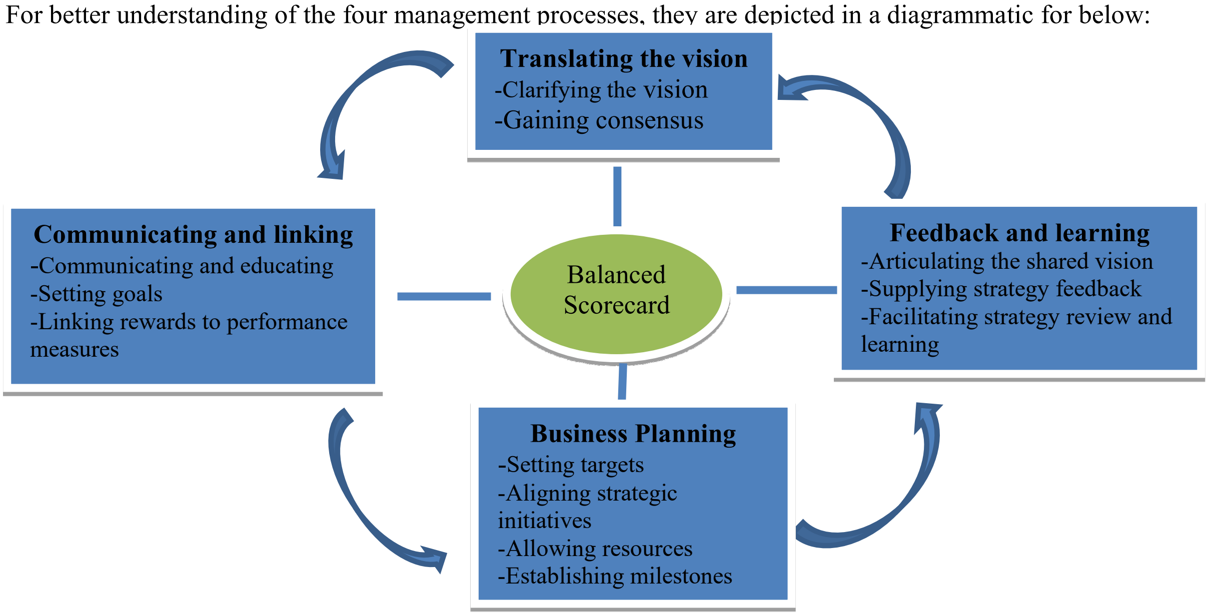

Figure 2.0: Management Processes

4.8.1. Towards a new strategic Management System

Many companies adopted early balanced scorecard concepts to improve their performance measurement systems. They achieved tangible but narrow results. Adopting those concepts provided clarification, consensus, and focus on the desired improvements in performance. In the recent past, the author noticed companies expanding their use of the balanced scorecard, employing it as the foundation of an integrated and iterative strategic management system. Additionally, companies are using the scorecard to achieve the following:

- Strategy clarification and updating.
- Communicate strategy throughout the company.
- Align unit and individual goals with the strategy.
- Link strategic objectives to long-term targets and annual budgets.
- Identify and align strategic initiatives and
- Conduct periodic performance reviews to learn about and improve on strategy.

Ultimately the balanced scorecard enables a company to align its management processes and focuses the entire organization on implementing long-term strategy. Kaplan and Norton (2006) concluded that without a balanced scorecard, most organizations are unable to achieve a similar consistency of vision and action as they attempt to change direction and introduce new strategies and processes. The balanced scorecard provides a framework for managing the implementation of strategy while also allowing the strategy itself to evolve in response to changes in the company's competitive, market and technological environments.

4.9. Transforming Corner-Office Strategy into Frontline Action

According to Gadiesh and Dilbert (2001) stressed that pushing decision making from the chief executives officer's office to lower ranks in the organisation yields well know benefits. Additionally, fleeting business opportunities can be seized quickly and products and services can better reflect subtle shifts in customers' preferences. Furthermore, empowered workers are motivated to innovate and take risks while executing their mandate.

Nevertheless, while the value of such an approach is clear, there is also a built-in risk especially in a volatile business environment. The fact is that an organisation were everyone is a decision maker has the potential to move out of control and within a single company it's a bit difficult to attain both decentralized decision making and coherent strategic action. The best to employ is a strategic principle, which is simply a memorable and actionable phrase that distills a company's corporate strategy into its unique essence and communicates it throughout the organisation.

4.9.1. Distillation and communication

To better understand what a strategic principle is and how it can be used, it may be helpful to look at a military analogy: the rules of engagement for battle. For example, Admiral Lord Nelson's crews in Britain's eighteenth-century wars against the French were guided by a simple strategic principle: whatever you do, get alongside an enemy ship.

The distillation of a company's strategy into a pithy, memorable, and prescriptive phrase is important because a brilliant business strategy, like an insightful approach to warfare, is of little use unless people understand it well enough to apply it both to anticipated decisions and unforeseen opportunities. In the work of the author, they often saw evidence of what they called the 80-100 rules: you're better off with a strategy that is 80% right and 100% implemented than one that is 100% right but doesn't drive consistent action throughout the company, the author stressed. A strategic principle can help a company balance that ratio.

The advantage of having a corporate strategic principle is that a company should have only one and that everyone in an organization, the executives in the front office as well as people in the operating units, can knowingly work toward the same strategic objective without being rigid about how they do so. Decisions don't always have to make the slow trip to and from the executive suite. When a strategic principle is well crafted and effectively communicated, managers at all levels can be trusted to make decisions that advance rather than undermine company strategy.

Going with what has been discussed so far; Gadiesh and Dilbert clearly guided that in as much a strategic principle might seem to be a mission statement by another name. While both help employees understand a company's direction, the two are different tools that communicate different things. A mission statement informs a company's culture. A strategic principle drives a company's strategy. A mission statement is aspirational: it gives people something to strive for. A strategic principle is action oriented: it enables people to do something now. A mission statement is meant to inspire frontline workers. A strategic principle enables them to act quickly by giving them explicit guidance to make strategically consistent choices.

4.9.2. Three defining attributes of a strategic principle

A strategic principle, as the distillation of a company's strategy, should guide a company's allocation of scarce resources such as capital, time, management's attention, labor, and brand in order to build a sustainable competitive advantage. It should tell a company what to do and, just as important, what not to do. More specifically, an effective strategic principle does the following:

- It forces trade-offs between competing resource demands;
- It tests the strategic soundness of a particular action;
- It sets clear boundaries within which employees must operate while granting them freedom to experiment within those constraints.

A strategic principle is also crucial when a company is experiencing rapid growth. During such times, it's increasingly the case that less-experienced managers are forced to make decisions about nettlesome issues for which there may be no precedent. A clear and precise strategic principle can help offset this shortage of experience. This is particularly true when a start-up company is growing rapidly in an established industry.

The overwhelming pace of technological change over the past decade has been costly for companies that don't have a strategic principle. Never before in business has there been more uncertainty combined with so great an emphasis on speed. Managers in high-tech industries particularly must react immediately to sudden and unexpected developments. Often, the sum of the reactions across the organization ends up defining the company's strategic course. A strategic principle for example, Dell's mandate to sell direct to end users helps ensure that the decisions made by frontline managers in such circumstances add up to a consistent, coherent strategy. Finally, a strategic principle can help provide continuity during periods of organizational disorder (Gadiesh and Dilbert 2001).

4.10.Turning Great Strategy into Great Performance

Mankins and Steele (2005) noted that few years ago, the leadership team at a major manufacturer spend month developing a new strategy for its European business. About half a decade, six new competitors had entered the market each deploying the latest and low cost manufacturing technology while at the same time slashing prices to gain market share. The performance of the European unit which was once the crown jewel of the company's portfolio had unfortunately deteriorated to the point that top management was seriously considering dissociating it.

To turn around the operation, the unit's leadership team had recommended a bold new solutions strategy, one that would leverage the business's installed base to fuel growth in aftermarket services and equipment financing. The financial forecasts were exciting, the strategy promised to restore the business's industry leading returns and growth. The top management was impressed and quickly approved the plan agreeing to provide the unit with all the resources it needed to make the turnaround a reality. Unfortunately today the unit's performance is nowhere near what its management team had projected. Returns, while better than before, remain well below the company's cost of capital. The expected revenues and profits by managers from services and financing have not materialized and business cost position has not matched its major competitors. At the conclusion of a recent half-day review of the business's strategy and performance, the unit's general manager remained steadfast and vowed to press on. "It's all about execution," she declared. "The strategy we're pursuing is the right one. We're just not delivering the numbers. All we need to do is work harder, work smarter."

The research which was conducted by Mankins and Steele also shows, a select group of high-performing companies have managed to close the strategy-to-performance gap through better planning and execution. These companies included Barclays, Cisco Systems, Dow Chemical, 3M, and Roche, only to mention a few developed realistic plans that are solidly grounded in the underlying economics of their markets and then use the plans to drive execution. Their disciplined planning and execution processes make it far less likely that they will face a shortfall in actual performance. And, if they do fall short, their processes enable them to discern the cause quickly and take corrective action. While these companies' practices are broad in scope, ranging from unique forms of planning to integrated processes for deploying and tracking resources. The authors experience suggests that they can be applied by any business to help craft great plans and turn them into great performance.

4.10.1. The strategy to performance gap

In the fall of 2004 Mankins and Steele in collaboration with the Economist Intelligence unit, conducted a survey involving senior executive from 197 companies across the globe with sales exceeding $500 million. Mankins et al. wanted to see how successful companies are at translating their strategies into performance. In particular how effective are they at meeting the financial projections set in their strategic plan? And when they fall short, what are the most common causes and what actions are most effective in closing the strategy-to-performance gap? The findings were revealing and troubling.

The outcome of the survey indicated that virtually all of them struggle to produce the financial performance forecasts in their long-range plans. In addition, the processes they have adopted to develop plans and monitor performance make it difficult to discern whether the strategy-to-performance gap stems from poor planning, poor execution, both or neither. Further, Mankins and Steele with colleagues discovered the following weaknesses:

i. Companies rarely track performance against long-term plans.
ii. Multiyear results rarely meet projections
iii. A lot of value is lost in translation

iv. Performance bottlenecks are frequently invisible to top management
v. The strategy-to-performance gap fosters a culture of underperformance

4.10.2. Closing the strategy-to-performance gap

As significant as the strategy-to-performance gap is at most companies, management can close it. A number of high-performing companies have found ways to realize more of their strategies' potential. Rather than focus on improving their planning and execution processes separately to close the gap, these companies work both sides of the equation, raising standards for both planning and execution simultaneously and creating clear links between them.

Mankins *et al*. research and experience in working with many of these companies suggests they follow seven rules that apply to planning and execution. Living by these rules enables them to objectively assess any performance shortfall and determine whether it stems from the strategy, the plan, the execution, or employees' capabilities. And the same rules that allow them to spot problems early also help them prevent performance shortfalls in the first place. These rules may seem simple, even obvious but when strictly and collectively observed, they can transform both the quality of a company's strategy and its ability to deliver results. The seven rules are highlighted below in their order:

i. Keep it simple, make it concrete
ii. Debate assumptions, not forecasts
iii. Use rigorous framework, speak a common language
iv. Discuss resource developments early
v. Clearly identify priorities
vi. Continuously monitor performance
vii. Reward and develop execution capabilities

Mankins et al. concluded that the prize for closing the strategy-to-performance gap is huge, it can be an increase in performance of anywhere from 60% to 100% for most companies. This almost certainly understates the true benefits. Companies that create tight link between their strategies, their plans, and ultimately their performances often experience a cultural multiplier effect. Over time, as they turn their strategies into great performance, leaders in these organizations become much more confident in their own capabilities and much more willing to make the stretch commitments that inspire and transform large companies.

In turn, individual managers who keep their commitments are rewarded with faster progression and fatter paychecks, reinforcing the behaviors needed to drive any company forward (Mankins and Steele 2005).

4.11.Who has the D? : How clear Decision roles enhance organizational performance

According to Rogers and Blenko (2011) stressed that decisions are the coin of the realm in business. It is evident that every success, every mishap, every opportunity seized or missed is as a result of a decision that someone made or failed to make. Further, decisions routinely get stuck inside the organisation like loose change in many companies. Hence, putting the performance of the entire company at stake. Regardless of the industry you are in and the size it is, if right decisions can't be made quickly and effectively and executes those decisions consistently, the business will definitely lose ground.

We need to admit the fact that making good decision and making them happen quickly are the hallmarks of high performing companies. From the survey conducted on executives from 350 global companies over their organizational effectiveness. Unfortunately only 15% had organisations that help the business outperform competitors. What set those top performers apart are the speed, quality and execution of their decision-making.

But even companies that respect their decisions can be confused about who is responsible for which decision. As a result, the entire decision-making process can typically stop at one of four bottlenecks: global or local, center or business unit, function or function, and internal or external partners. The first of these bottlenecks, global vs. local decision making, can occur in almost any major business process and function. Brand building and product development decisions often fail here. When a company addresses the amount of authority it needs to tailor its products to the market. Marketing is another classic global vs. local issue. Should the local market have the power to set prices and ads?

The second bottleneck, center-to-business decisions, usually affects the parent company and its subsidiaries. The business unit is at the forefront and close to the customer. The center keeps the big picture, sets a wide range of goals, and keeps the organization focused on victory. Where should decision-making power be? For example, does a large capital investment need to rely on the approval of the business unit that owns it, or does the headquarters need to make the final decision?

The third one is that decision-making between features is probably the most common bottleneck. For example, when designing a new product, every manufacturer faces a balanced behavior between product development and marketing. Who needs to decide what? Cross-departmental decisions often lead to ineffective trade-offs. This often needs to be revisited because the right people weren't involved from the beginning.

The fourth bottleneck in decision making, internal and external partners, is familiar with outsourcing, joint ventures, strategic alliances and the emergence of franchises. With such an agreement, the entity completes which decisions are made with external partners (usually about the implementation of the strategy) and which decisions need to be made internally (decisions about the strategy itself). Need to be clarified. For example, in the case of outsourcing, branded clothing and shoe marketers once believed that foreign suppliers were responsible for making decisions about wages and working conditions for factory workers and this was a big mistake.

4.11.1. Clearing the Bottlenecks

The most important step in removing the decision-making bottleneck is to assign clear roles and responsibilities. Good decision makers are aware of which decisions are really important to performance. They consider who should recommend a particular path, who needs to agree, who should have an opinion, who is ultimately responsible for decision making and who is responsible for implementation. They make the process a routine. As a result, the adjustment is improved and the reaction time is shortened.

Organizations have developed many ways to clarify the role of decision making and assign responsibilities. I used an approach called RAPID. It has evolved over the years to help hundreds of organizations develop clear guidelines for decision making. It's certainly not a panacea (for example, if the decision maker is indecisive, it can ruin a good system), but it's an important starting point. The letters RAPID represent key roles in the decision-making process, but these roles are not performed in the exact order of recommendation, agree, perform, input, and decide.

4.11.2. The RAPID decision model

For every strategic decision, the following role and responsibilities should be assigned.

- **Recommend** - making a proposal on a key decision, gathering input, and providing data and analysis to make a sensible choice in a timely fashion. Also consulting with input providers through hearing and incorporating their views and finally win their buy-in.
- **Agree** - negotiating a modified proposal with the recommender if they have concerns about the original proposal. Further, escalating unresolved issues to the decider if "A" and "R" can't resolve their differences. If necessary, exercising veto power over the recommendation.
- **Perform** - executing a decision once it's made and seeing that the decision is implemented promptly and effectively.
- **Input** - providing relevant facts to the recommender that shed light on the proposal's feasibility and practical implications.
- **Decide** - serving as the single point of accountability and bringing the decision to closure by resolving any impasse in the decision-making process. This calls for committing the organization to implementing this decision.

Rogers and Blenko concluded that if managers suddenly realize that they're spending less time sitting through meetings wondering why they are there, that's an early signal that companies have become better at making decisions. When meetings start with a common understanding about who is responsible for providing valuable input and who has the D, an organization's decision-making metabolism will get a boost (Rogers and Blenko 2011).

5. Discussion

5.1. Setting Strategic Priorities

Today's modern businesses and markets are based on dynamic strategic plans. Companies and organizations need to survive, secure their position in the market, and expand with new products and customers. There are various tools to support this process. For example, the CAGE Distance Framework is used to identify key differences between countries that companies should consider when developing their strategies. McKinsey's three growth horizon models help avoid the gap between what a company wants to achieve in the future and the current state of its strategy. The strategy determines the course of the company. There are many theories and methods based on the best. It's all about the best fit and the commitment you need to succeed. Examples of this are Henry Mintzberg's five strategies and Kenichi Ohmae's 3C model focuses on three key elements for success that need to be balanced in the form of a strategic triangle.

Strategies are usually translated into strategic plans. Strategic plans consist of five components: vision-mission, goals, core values, KPIs (key performance indicators), and policies and responsibilities. Vision and mission coordinate the organization. This allows people in the organization to work together to increase efficiency. The company's core values reflect what the company is good at and proud of. The plan is also nothing without well-defined goals. This is the fourth part of the strategic plan. Appropriate KPIs are selected to monitor progress towards the objectives.

Setting a better way to strategically prioritize your workload is a way to success, priorities move in tandem with time management in the sense that once priority is attached to a certain action, it should be achieved within stipulated time that other programs on the agenda can be achieved too. Peter Drucker (2005) in his book emphasized that time is the scarcest resource of the manager; if it is not managed then nothing else can be managed. He went on saying the 87, 400 seconds in a day may sound like a lot but they go fast. No matter how fast time seems to fly by for you, remember that even the most skilled time manager's hours, minutes and seconds tick by at exactly the same rate.

Bwalya, Mwange, Mutambo, Chiseyengi, Masase, Mashiri & Manda (2022) also acknowledged that Leaders are essential in every organization, and that they performing different critical functions at different levels in an organization. Currently, the existence of an organization is purely to endure and uphold its entity through enhancement of strategies to enhance performance. In order for organizations to remain competitive in the markets, it is important for them to implore different strategies aimed at improving their performance.

According to Michael Gerber (2005) the best-selling business author also stressed the point that professional priorities are an essential element of a successful business. He believes that managers should set appropriate goals and the specifically choose to spent time on productive tasks that will help achieve those goals. The point he was pointing across is that don't waste time on things that do not bring more life to your business.

Winston argues that senior management and CEOs appear to have their own time management and organizational skills that enable them improve their productivity. In fact, those who are good at managing time have excellent skills in some important areas. They have a clear idea of their big goals in work and life-long-term, yearly, monthly, weekly and daily goals. They are good at splitting those goals into smaller chunks and know how to convert those smaller chunks into a to-do list of executable tasks. Finally, they understand that achieving long-term and medium-term goals means crossing all the tasks in the to-do list every day (Hoover, 2009).

Ultimately, your time management depends on your personal motivation. How much do you want to learn from past mistakes in spending your time? How willing to take care of what you know is important to the future? Most people know what to do. They even know how to do it. The moment they decide how to spend their time, they have no clear priorities. Being more efficient than you are now will help you achieve your dream future. But first, you need to motivate yourself to change some of your thinking and habits (John, 2019).

According to Derek Lidow (2019) in the Harvard business review explained the three types of priorities which are critical, important and desirable. A critical priority is a goal that must be successfully achieved within a specified time, no matter what. For example, it may be critical for a company to get a new order (awarded on a specific date) from a major customer, or for a factory to be fully operational by a specific date. If the goal is to win a contract and the timing cannot be negotiated, the only elements that can be manipulated are resources which are money, people, and equipment. If the leader takes the priority seriously, the leader must provide the project manager with the requested resources. Executives may not be aware of it, but declaring a project "important" actually requires a blank check, and managers have all the other available resources in the organization. In addition, all critical priorities are by definition, equal within the category.

On the other hand, an important priority is efforts that can have a significant positive impact on performance. In these initiatives, resources are fixed and variables are either time or goals. For example, you might specify a resource that you believe you can invest in a particular time period, even if your organization has ambitious goals. Leaders may say, "Let's assign Natasha and Choolwe to this project full-time for the next quarter." Organizations need to function reasonably well and be willing to accept any improvements that can be gained from this solid investment. Alternatively, an organization can declare that it will invest a certain amount of resources as long as it is needed to achieve its goals. An important priority is to show an understanding of the organization's goals even when time fluctuates.

The HBR guide to thinking strategically (2019) further reviewed that a desirable priority is an effort in which resources and time are both variables. The organization desires an outcome but cannot absolutely commit specific resources over any specifiable time period. "Whenever Natasha and Choolwe are not required on our critical product launch they will work on installing the software upgrade." Progress will be made only when and if resources become available. Resources are designated as all critical and important priorities, so all potential "blank check" resources that may be needed to achieve a critical project must come from the desired project. You cannot give a conscientious priority unless you also identify a desirable project in which resources are immediately transferred to the specified critical project as needed. Once you've identified critical, important, and desirable projects, you can start identifying the right goals, resources, and times for each project.

It is believed that strategy is fundamentally about two things, making difficult choice about which big bets matter most and how to reach to stretch limited resources to make those big bets succeed. It is cardinal to note that not all strategies, markets, customers, investments, programs, resources or approaches are of equal value.

Successful leadership teams agree upon which strategic initiative deserve priority in terms of focus, investment and duration. This is called strategic decision making, which is a critical skill for every leadership team aspiring greater performance. Furthermore, in recent years, the world has witnessed unprecedented number of crises. Humans have therefore come up with various strategies to mitigate the effects of crises. Crises can strike at individual, organizational or national level depending on the nature and magnitude. Crises are uncertain as they strike unexpectedly with unpredictable impact which raises serious concern. Therefore, it is important that unforeseen circumstances are also part of the strategy if the crisis is to be managed well (Manda, Mwange, Mutambo, Chiseyengi, Masase, Mashiri & Bwalya 2022).

5.2. Managing time and goals

In a sense, time management is about managing your goals. Once you know what you want to achieve in the future, you can start thinking about how to get there in time. To help you achieve the right thing-that is, to get the place you want to be in your work and life-it important that you do it align your daily activities with your long-term goals. Therefore, the first step is to set appropriate long-term goals and then make sure that the goals and daily activities support those goals.

Time management is important for several reasons. That means finding the strategy that best suits your personality to develop strong planning, evaluation, and self-control. Using an effective time management strategy will help you be more organized and more productive.

Good time management also means less stress because you can find a way to undertake only the tasks that you can actually complete. It also improves your work-life balance by giving you enough productivity to quit your job during working hours and enjoy your free time more easily (Strickland & Galimba 2001).

One can improve time management in eight simple steps as follows:

i. Set SMART goals
ii. Set weekly priorities
iii. Time block your schedule
iv. Delegate Tasks
v. Take regular breaks
vi. Avoid Multitasking
vii. Make your meetings productive
viii. Experiment with different time management techniques

5.2.1. Goals

There is definitely the right way and the wrong way to set goals. If you don't set your goals properly, you're more likely to miss something. Therefore, you need to go back and repeat or go off course. Having goals unknowingly influences our minds and gives us the determination to actually work towards achieving those goals. Goals can trigger positive behavior and positive thinking (MacLeod 2012). SMART goals (Specific, Measurable, Achievable, Realistic, and Timely) are a great way to add some structure to your personal time management strategy. SMART goals ensure that you are going to attain the goals you set because they are well calculated and thought out. If you want to get better at time management, these are some questions you can ask yourself to ensure that every item in your to-do list is a SMART goal (Werle Lee, 2010):

- **Specific**: what do I want to accomplish?
- **Measurable**: how will I know when it is accomplished?
- **Achievable**: how realistic is this goal, based on my workload and resources?
- **Realistic**: does this align with our overall priorities?
- **Timely**: what is my target date?

Therefore, the researcher came to a conclusion that for an organisation to come up with a good strategy aimed at improving its operations, management of time and goals becomes paramount.

6. Conclusion /Recommendations

In conclusion, as earlier alluded to; an organization without a strategy is like a ship without a rudder, wandering about without a direction or rather a homeless person with nowhere to go. Business strategies are essential to effectively maintain the profitability and competitiveness of all those who aspire and practice small, medium and large businesses. There are generally three types of strategies in a business that includes corporate strategy which defines strategic goals for the entire company, business strategy which sets strategic goals for a business unit and a functional strategy which is about a strategic goal to achieve a business goal and further develop the functional domain itself. Companies must be flexible to respond rapidly to competitive and ever market changes. They must benchmark continuously to achieve the best practices, outsource aggressively to gain efficiencies and they must further nurture a few core competencies in race to stay ahead of rivals. Being different is what competitive strategy is all about. It means deliberately choosing a different set of activities to deliver a unique mix of values.

Further, the essence of strategy is in the activities like choosing to perform activities differently from the rivals. Organizations that enjoy lasting success have solid value and purpose while endlessly adapting to a world of changing business strategies and practices. The Blue ocean strategy can also be adopted in an organisation. It is the simultaneous pursuit of differentiation and low cost to open up a new market space and create new demand. It is about creating and capturing uncontested market space, thereby making the competition irrelevant and it was concluded that blue oceans will remain the engine of growth. Another interesting lesson is the distinction between a strategic principle and a mission though a strategic principle might seem to be a mission statement by another name. While both help employees understand a company's direction, the two are different tools that communicate different things. A mission statement informs a company's culture. A strategic principle drives a company's strategy. A mission statement is aspirational: it gives people something to strive for.

Finally, managing time and goals are an important aspect when setting a strategy. Once you know what the organisation want to achieve in the future, managers can start thinking about how to get there in time. To help the organisation achieve this it's important that the daily activities are aligned with long-term goals. Furthermore, SMART goals should be set due to the fact that they are a great way to add some structure to one's personal time management strategy. SMART goals ensure that one attains the goals set because they are well calculated and thought out.

Future research

The researcher acknowledges the fact that strategy is a cardinal component when it comes to planning and setting up goals for an institution. Therefore, the researcher proposes future research study to consider conducting a comprehensive research on how best we can come up with a strategy that will enable reshaping the African education curriculum especially at primary and secondary level. A curriculum that will be tailored for the African environment and support its agenda aimed at managing resources prudently for a better Africa tomorrow.

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