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STRATEGIC MANAGEMENT PRACTICES AND ORGANISATIONAL EFFECTIVENESS: A STUDY OF FLOUR MILL NIGERIAN PLC.

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Abstract

This study investigates the role of strategic management practices on organizational effectiveness, focusing on Flour Mill Nigerian Plc. The research aims to examine how strategic management practices contribute to risk reduction, enhance organizational flexibility, improve competitiveness, and overall performance. Utilizing a survey research design, 120 questionnaires were distributed to participants, with 117 returned and analyzed using SPSS. Frequency distributions, simple percentages, and Pearson Product Moment Correlation were employed to test hypotheses at a 0.05 significance level. The findings reveal that effective strategic management significantly aids in risk reduction, enabling Flour Mill Nigerian Plc to better anticipate and manage potential challenges. Additionally, the study highlights that strategic management fosters greater organizational flexibility, allowing the company to adapt swiftly to

market changes and internal dynamics, thereby enhancing its competitiveness and performance. Based on these findings, the study recommends several measures for Flour Mill Nigerian Plc. To further mitigate organizational risks, it is advised to implement comprehensive risk management frameworks, including updated risk assessment procedures and advanced risk mitigation technologies. To enhance organizational flexibility, the company should foster a culture of innovation, regularly review and revise strategic goals, and invest in employee training programs that promote adaptability and agile management practices. These recommendations aim to bolster the company's ability to navigate the dynamic business environment and achieve sustained success.

Keywords: Strategic Management; **Organizational Effectiveness**; **Risk Reduction**; **Flexibility**; **Competitiveness**

Introduction

The role of strategic management practices on organizational effectiveness is crucial in understanding how businesses can achieve their objectives and maintain a competitive advantage in today's dynamic and complex environment. Strategic management encompasses the formulation, implementation, and evaluation of strategies aimed at achieving organizational goals (Abubakar, 2019). Organizational effectiveness, on the other hand, refers to the extent to which an organization achieves its objectives while maintaining efficiency and adapting to changes in its external environment (Aguinis, 2017).

Understanding the historical context of strategic management practices provides insight into how these concepts have evolved over time. The origins of strategic management can be traced back to the 1950s and 1960s, with the work of scholars such as Peter Drucker and Alfred Chandler (Alvarez and Barney, 2017). Their ideas laid the foundation for modern strategic management theories, emphasizing the importance of aligning organizational resources with external opportunities and threats.

Various theoretical frameworks and models have been developed to guide the strategic management process. According to Davis and Simpson (2017), one prominent framework is Michael Porter's Five Forces analysis, which examines the competitive forces within an industry to identify opportunities for strategic positioning. Additionally, the SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis is widely used to assess an organization's internal

capabilities and external environment, informing the development of strategies to capitalize on strengths and opportunities while mitigating weaknesses and threats (Direction, 2020).

Elsbach and Stigliani (2018) studies have shown that organizations that effectively formulate and implement strategies outperform their competitors in terms of financial performance, market share, and overall success. Furthermore, Figueroa (2019) highlighted the importance of factors such as strategic leadership, organizational culture, and strategic alignment in enhancing organizational effectiveness.

Moreover, the study of strategic management practices has become increasingly important in the context of globalization, technological advancements, and changing consumer preferences. In today's rapidly evolving business landscape, Ginter (2018) noted that organizations must continuously adapt their strategies to remain competitive and ensure long-term viability. Strategic management practices provide a framework for navigating uncertainty and seizing opportunities in a dynamic environment (Hieu and Nwachukwu, 2019).

Flour Mills of Nigeria, headquartered in Lagos, is a leading player in the agro-allied industry in Nigeria. Established in 1960, the company has grown to become one of the largest and most diversified food and agro-allied companies in the country, with a presence across various sectors including flour milling, pasta production, sugar refining, and animal feed manufacturing. Flour Mills of Nigeria is renowned for its commitment to quality, innovation, and sustainability, operating state-of-the-art manufacturing facilities and leveraging cutting-edge technologies to deliver products that meet the evolving needs of consumers. With a strong distribution network spanning Nigeria and beyond, the company plays a significant role in providing essential food products to millions of households, contributing to the nation's food security and economic development.

This study is essential for understanding how organizations can achieve their goals and thrive in a competitive marketplace. Examining the historical development of strategic management, theoretical frameworks, empirical research, and contemporary challenges, researchers can gain valuable insights into how strategic management practices can be leveraged to enhance organizational effectiveness and drive sustainable growth.

Statement of the Problem

One of the key problems in examining the role of strategic management practices on organizational effectiveness is the lack of alignment between organizational strategy and operational activities (Isaac, 2016). Many organizations struggle to effectively translate strategic objectives into actionable plans at the operational level, leading to inefficiencies and missed opportunities. This lack of alignment can result in wasted resources, conflicting priorities, and ultimately, a failure to achieve organizational goals. Jenatabadi (2015) noted that without a clear link between strategic initiatives and day-to-day operations, organizations may find it difficult to adapt to changes in the external environment and maintain a competitive edge.

Another significant problem is the challenge of resource constraints faced by organizations when implementing strategic management practices (Jenatabadi, 2015). Developing and implementing effective strategies often requires substantial financial, human, and technological resources. However, many organizations, particularly small and medium-sized enterprises (SMEs), may lack the necessary resources to invest in strategic planning, analysis, and execution (Kasera, 2017). As a result, they may struggle to compete with larger competitors who have greater resources at their disposal. This resource constraint can hinder organizations' ability to develop and execute strategic initiatives effectively, limiting their overall effectiveness and growth potential.

Also, resistance to change within organizations poses another problem in leveraging strategic management practices for organizational effectiveness (Khan and Qianli, 2017). Implementing strategic initiatives often requires significant changes in organizational structure, processes, and culture. However, employees and stakeholders may resist these changes due to fear of uncertainty, loss of control, or perceived threats to their interests. Kumar (2021) noted that this resistance can impede the successful implementation of strategic plans and undermine organizational effectiveness. Without buy-in from key stakeholders and a supportive organizational culture, strategic initiatives may fail to gain traction and deliver the intended results.

Addressing these identified problems is crucial for organizations to leverage strategic management practices effectively and enhance their organizational effectiveness. Aligning strategies with operations, overcoming resource constraints, managing resistance to change, and adapting to the dynamic external environment, organizations can position themselves for sustainable success and competitive advantage. The implications of these problems underscore the necessity of finding solutions that enable organizations to navigate strategic challenges and achieve their goals efficiently and effectively.

Objectives of the Study

The purpose of this study is to examine the role of strategic management practices on organizational effectiveness: A study of Flour Mill Nigerian Plc. The specific objectives include:

1. To examine how strategic management practices help organisation reduce risk
2. To investigate how strategic management practices help increases organisational flexibility
3. To find out if strategic management improves organisational competitiveness.
4. To ascertain whether strategic management helps organisation perform effectively

Research Questions

1. What is the significant relationship between strategic management practices and reduction of risk in an organisation?
2. Does strategic management practices help increases organisational flexibility?
3. What is the relationship between strategic management and organisational competitiveness?
4. Does strategic management help organisation perform effectively?

Research Hypotheses

H0: There is no significant relationship between strategic management practices and reduction of risk in an organisation.

H0: Strategic management practices does not help to increase organisational flexibility.

H0: There is no significant relationship between strategic management and organisational competitiveness.

H0: There is no significant relationship between strategic management and effective performance of organisation.

LITERATURE REVIEW

Strategic Management

Strategic management is a vital aspect of organizational governance that involves the formulation, implementation, and monitoring of long-term objectives and initiatives aimed at achieving organizational goals (David & David, 2015). It encompasses various processes, including environmental scanning, strategy formulation, strategy implementation, and strategy evaluation. Effective strategic management enables organizations to align their resources, capabilities, and activities with external opportunities and threats, thereby enhancing their competitive position and performance (David & David, 2015).

The key component of strategic management is strategic planning, which involves setting organizational goals and developing strategies to achieve them (David & David, 2017). This process typically begins with an analysis of the organization's internal strengths and weaknesses, as well as external opportunities and threats. Based on this analysis, strategic objectives are identified, and strategies are formulated to address them. These strategies may include market expansion, product diversification, cost leadership, or differentiation, depending on the organization's goals and competitive environment (David & David, 2017).

Furthermore, strategic management involves the implementation of strategies through various organizational activities and processes (David & David, 2015). This often requires effective leadership, resource allocation, and coordination across different functional areas within the organization. Managers play a crucial role in guiding and facilitating the implementation of

strategic initiatives, ensuring that they are executed effectively and efficiently (David & David, 2015).

Organizational Effectiveness

Organizational effectiveness refers to the extent to which an organization achieves its goals and objectives efficiently and sustainably. It encompasses various dimensions, including financial performance, customer satisfaction, employee engagement, and social responsibility. To assess organizational effectiveness, organizations often use key performance indicators (KPIs) aligned with their strategic objectives. For instance, financial metrics like profitability and return on investment (ROI) measure the organization's financial performance, while customer satisfaction surveys and retention rates gauge its ability to meet customer needs. Employee turnover rates and engagement scores reflect the effectiveness of human resource management practices, contributing to overall organizational effectiveness (David & David, 2015).

Achieving organizational effectiveness requires a strategic approach to management that aligns resources, processes, and people with the organization's goals and objectives. Strategic management involves the formulation and implementation of strategies to enhance the organization's competitive position and achieve sustainable growth. It encompasses activities such as environmental scanning, strategy formulation, strategy implementation, and performance evaluation. Adopting a systematic and proactive approach to strategic management, organizations can enhance their effectiveness by capitalizing on opportunities and mitigating threats in their external environment (David & David, 2017).

Furthermore, organizational effectiveness is closely linked to the organization's ability to adapt and innovate in response to changing market dynamics and competitive pressures. Agile organizations that can quickly adjust their strategies, processes, and structures are better positioned to maintain a competitive edge in today's dynamic business environment. This emphasizes the importance of organizational flexibility, which refers to an organization's capacity to respond promptly and effectively to changes in its internal and external environment. Organizational flexibility enables firms to seize new opportunities, address emerging challenges,

and stay ahead of competitors, ultimately contributing to enhanced organizational effectiveness (David & David, 2015).

Organizational Flexibility

Organizational flexibility refers to an organization's ability to adapt and respond effectively to changes in its internal and external environment. It involves the capacity to adjust strategies, structures, processes, and systems in a timely manner to meet evolving demands and seize new opportunities. Organizational flexibility is crucial in dynamic and uncertain environments, enabling companies to stay competitive and achieve long-term success. It encompasses various dimensions, including strategic flexibility, operational flexibility, and structural flexibility (Pisano & Shih, 2012).

In today's rapidly changing business landscape, organizational flexibility has become increasingly important for firms to thrive. Research suggests that organizations with higher levels of flexibility are better equipped to innovate, respond to market shifts, and navigate disruptions. For instance, a study by Simsek et al. (2015) found that strategic flexibility positively influences organizational performance by enhancing firms' ability to adapt their strategies in response to environmental changes. Similarly, operational flexibility allows organizations to adjust their processes and operations quickly, enabling them to meet changing customer demands and market conditions (Claes et al., 2018).

Organizational flexibility is closely linked to strategic management practices, as it requires proactive and forward-thinking approaches to anticipate and respond to changes. Effective strategic management involves creating a culture of innovation, empowering employees to experiment and take calculated risks, and fostering agility throughout the organization. By embracing flexibility as a core value, companies can build resilience and agility into their strategic plans and operational processes (Eisenhardt & Martin, 2000).

Organizational Competitiveness

Organizational competitiveness refers to the ability of a company to effectively position itself in the marketplace and outperform its rivals. It encompasses various factors such as market share,

profitability, innovation, customer satisfaction, and brand reputation. Achieving and sustaining competitiveness is crucial for organizations to thrive in dynamic and competitive business environments. Organizational competitiveness is influenced by a combination of internal factors, such as strategic management practices, organizational culture, and resources, as well as external factors like industry dynamics, market trends, and regulatory environment (Peng, 2016).

Strategic management practices play a central role in enhancing organizational competitiveness by guiding the formulation and implementation of strategies that capitalize on the organization's strengths and opportunities while addressing its weaknesses and threats. Effective strategic management involves aligning the organization's resources, capabilities, and activities with its strategic objectives and external environment. For example, a study by Chaharbaghi et al. (2015) found that strategic planning positively influences organizational competitiveness by providing a roadmap for allocating resources and making informed decisions.

Furthermore, organizational culture plays a significant role in shaping competitiveness by influencing employee behaviors, attitudes, and performance. A strong and adaptive organizational culture that promotes innovation, collaboration, and customer focus can contribute to a sustainable competitive advantage. Kucharska and Lazarewicz (2018) highlights the importance of fostering an entrepreneurial culture that encourages risk-taking and creativity in driving organizational competitiveness in rapidly changing markets.

Strategy Formulation

The process of developing a company's strategy is known as strategy formulation. Identifying a company's strengths helps in strategy development. The three organizational layers of strategy formulation: operational, competitive, and corporate, are commonly referred to. An organization's operational departments, like human resources, finance, marketing, and production, all have short-term goals and objectives that operational strategies are linked to (Kasera, 2017). These are department-specific tactics. Hiring and training new staff are two examples of human resource initiatives that would be considered. The term "competitive strategy" refers to a corporation or industry's specific means of competing (Nzewi, Onwuka, and Amobi, 2021). Thus, developing a competitive strategy necessitates familiarity with the organization's competitors. Identifying the strengths and weaknesses of the competition is critical to the success of a firm.

With this knowledge, the organization may devise a strategy for gaining an advantage over these rivals in the marketplace (Satyro et al., 2017). An organization's long-term strategy involves determining how to optimally integrate business practices and the general direction of the organization (Satyro et al., 2017).

Developing long-term plans for managing environmental opportunities and challenges effectively is called "strategic formulation," and it is based on a company's strengths and weaknesses (Sołoducho-Pelc, 2015). It includes defining the organization's mission, establishing attainable goals, devising strategies, and establishing policy guidelines.

Strategy Implementation

It is necessary to put strategies and policies into practice through the implementation of development programs, budgets, and processes, respectively (Kasera, 2017). It may involve transformations in the general culture, structure, and management system of the organization. Thus, the three major approaches to the implementation of strategies involve procedures, budgets, and programs. It is acknowledged by (Siddique and Shadbolt, 2016), that procedures are sequential techniques or steps of a system that gives a detailed explanation of each program. A budget also serves as a financial summary of a company's various initiatives. A budget is used for planning and control, and it lists the specific costs associated with each program. While a program is a statement of the activities or steps needed to accomplish a single-use plan. It is the orientation of the strategy

Implementing a strategy entails putting it into action. Steps, methods, and procedures for putting the strategy into action are all included here. Additionally, it comprises deciding which strategies should be put into practice first. It's important to prioritize strategies according to how serious the underlying issues are. To begin with, the organization should focus on the most pressing issues, and then move on to the rest. "When developing strategies, it is important to think about how they will be implemented" (Tawse and Tabesh, 2021). When formulating new strategies, the business should think about how those plans will be put into action. With regard to employee training, for example, considerations include how and when the training is done, as well as how much it costs to cover the expense of such an endeavor.

Strategy Evaluation and Control

To what extent can management gauge success after the implementation period? Because of this, management must perform both evaluation and control. Evaluation is a method by which business operations and results are tracked and compared to the company's intended performance. In the end, what matters most is how things turn out. It includes the results of the strategic management process in its entirety (Punt et al., 2016). There must be a way for people to provide input during evaluation. With the development of an organization, a revision of the appropriate decisions initially made in the process must be done by the strategist (Hieu and Nwachukwu, 2019).

According to (Punt et al. 2016), examining the plan's implementation and its outcomes is part of strategy evaluation. Making sure that deadlines have been fulfilled, processes have been correctly implemented, and intended outcomes have been accomplished is all part of this process. There are times when a strategy needs to be reworked if deadlines are not being met, processes are not working, or the results do not match the goal. Strategy review is a joint effort between management and staff because each has a unique viewpoint on the strategy. Management may not be able to spot a problem with a certain implementation phase that an employee notices. The plan evaluation should incorporate measurements and deadlines that are both challenging and attainable. If the targets and timelines cannot be accomplished, then the plan is doomed to fail since the expectations are too high.

THEORETICAL FRAMEWORK

Contingency Theory

Contingency theory suggests that there is no universal approach to management, and the effectiveness of organizational practices depends on the alignment between internal and external factors (Barney & Hesterly, 2015). It posits that different situations require different management practices, and what works well in one context may not be effective in another. In the study of strategic management practices and organizational effectiveness, contingency theory provides valuable insights into how organizations can adapt their strategies to fit their unique circumstances and environments (Grant, 2019). For instance, factors such as the organization's size, industry, culture, and stage of development can influence the choice and implementation of strategic management practices.

Contingency theorists argue that the effectiveness of strategic management practices depends on the degree of fit between these practices and the organization's internal and external contingencies (Teece et al., 2016). For example, an organization operating in a rapidly changing industry may need to adopt more flexible and adaptive strategic management practices to remain competitive. Similarly, an organization facing a stable environment may benefit from more formalized and structured strategic management processes.

Moreover, contingency theory emphasizes the importance of flexibility and adaptation in strategic management (Wernerfelt, 2017). Organizations must be able to adjust their strategies in response to changes in their environment or internal conditions. This aligns with the concept of organizational flexibility, which refers to an organization's ability to adapt and respond to changing circumstances. By understanding the contingencies affecting their organization, managers can develop strategic management practices that enhance organizational flexibility, enabling the organization to thrive in dynamic environments.

Contingency theory provides a valuable framework for understanding how strategic management practices can contribute to organizational effectiveness (Barney & Hesterly, 2015). Recognizing the importance of context and fit, organizations can develop more effective strategies that leverage their strengths and address their weaknesses. This underscores the importance of taking a tailored and flexible approach to strategic management, one that considers the unique circumstances and challenges facing each organization.

Relationship between Strategic Management Practices and Organizational Effectiveness

Strategic management involves the formulation and implementation of strategies that align an organization's resources, capabilities, and activities with its mission, vision, and objectives. Effective strategic management practices are essential for enhancing organizational effectiveness by enabling companies to adapt to changing market conditions, capitalize on opportunities, mitigate risks, and achieve their goals (Hitt et al., 2019).

Strategic planning involves setting goals, identifying strategic initiatives, allocating resources, and monitoring performance. Organizations that engage in systematic strategic planning processes tend to perform better than those that do not (Aldehayyat et al., 2017). Clarifying

priorities, aligning efforts, and facilitating coordination across departments, strategic planning enhances organizational effectiveness by fostering a shared sense of purpose and direction.

Additionally, strategic management practices such as environmental scanning, competitive analysis, and scenario planning enable organizations to anticipate and respond proactively to changes in their external environment. By staying abreast of market trends, emerging technologies, and competitive threats, companies can identify new opportunities and adjust their strategies accordingly (Kuratko et al., 2019). This proactive approach to strategic management enhances organizational effectiveness by minimizing the impact of external disruptions and positioning the organization for long-term success.

Furthermore, strategic management practices play a critical role in resource allocation and utilization. Effective resource allocation involves aligning investments with strategic priorities and optimizing the use of scarce resources such as capital, talent, and technology (Hitt et al., 2019). Organizations that allocate resources strategically outperform those that do not by investing in high-potential projects, divesting from underperforming assets, and reallocating resources based on changing market conditions (Martínez-Ferrero et al., 2016). This strategic approach to resource management enhances organizational effectiveness by maximizing the return on investment and enhancing overall performance.

Moreover, strategic management practices contribute to organizational effectiveness by fostering innovation and adaptation. Innovation is essential for organizations to stay competitive in today's dynamic business environment. Strategic management practices such as open innovation, collaboration with external partners, and investment in research and development enable organizations to generate new ideas, products, and processes that drive growth and differentiation (Chesbrough, 2019). Fostering a culture of innovation and experimentation, strategic management enhances organizational effectiveness by enabling companies to adapt to changing market dynamics and seize opportunities for growth.

Methodology

This research work employed a descriptive survey design. This method involves the use of questionnaire to elicit responses, adequate enough to evaluate the effect of appraisal on

employee's performance. The survey method was considered most appropriate for the study because of its strengths.Surveys are good because they allow collection of data from a larger number of people. However, unlike most qualitative research approaches that involve direct observation of behavior, surveys rely on individuals self-reports of their knowledge, attitudes, or behaviors. Thus, the validity of information is contingent on the honesty of the respondent(Saunders, Lewis & Thornhill, 2007).The study population is the total number of subjects in the study. The research population consists of 137 employee's from Flour Mills of Nigeria.The sample size for this study was 120 staffs that were randomly selected from all the departments and distributed proportionately and was arrived at by using the Yaro Yamani's method of determining sample size.

Where:

$$n = \frac{N}{1 + N(e)2}$$

N = sample size

n = population of study

e = significant level (a constant) 0.05

i = constant

$$n = \frac{N}{1 + N(0.05)2}$$

$$n = \frac{137}{1+137\ (0.05)^2}$$

$$n = \frac{137}{1+0.1325}$$

$$n = \frac{137}{1.1325}$$

n = 120

A sample is a selection from the fraction of a population to be studied with the assumption that there are representatives of the whole population and that we can generalize our findings from that population (Babbie & Maxfield, 2008).The sampling technique used for the success of this research inquiry was anchored on simple random sampling. Simple random sampling is a fundamental probability sampling technique where each member of the population has an equal chance of being selected. This method ensures that every possible sample of a given size has the same probability of being chosen, which helps to eliminate bias and allows for the results to be generalizable to the broader population.The data collection instrument to be adopted for the study was structured questionnaire. Descriptive table and simple percentages shall be used to present and analyze data according to the research questions. And the stated hypotheses was tested using Pearson Product Moment Correlation (r) techniques, through Statistical Package for Social Science (SPSS) version 20.0 to determine the type and degree of relationship between the concerned variables.

DATA PRESENTATION AND ANALYSIS

Test of Research Hypotheses

Hypothesis 1: *There is no significant relationship between strategic management practices and reduction of risk in an organisation.*

Table 4: Pearson Product Moment Correlation between strategic management practices and reduction of risk in an organisation.

	1	2	M	SD	Pv
1 **Strategic Management**	1	0.92**	20.84	6.78	
					0.001
2**Risk Reduction**	0.92**	1	20.06	6.60	

*Significant at **p < 0.001*

The hypothesis test examined whether there is a significant relationship between strategic management practices and the reduction of risk in an organization. The Pearson Product Moment Correlation analysis revealed a strong positive correlation ($r = 0.92$, $p < 0.001$) between strategic management practices and risk reduction, with both variables showing similar mean values (M =

20.84 for strategic management and M = 20.06 for risk reduction) and standard deviations (SD = 6.78 and 6.60, respectively). The p-value of 0.001 indicates that the relationship is statistically significant, leading to the rejection of the null hypothesis. This suggests that effective strategic management practices are strongly associated with a reduction in organizational risk.

Hypothesis 2: *Strategic management practices does not help to increase organisational flexibility.*

Table 2: Pearson Product Moment Correlation between strategic management and increase of organisational flexibility.

	1	2	M	SD	Pv
1 **Strategic Management**	1	0.60**	33.93	6.91	0.001
2**Organisational flexibility**	0.60**	1	33.06	6.60	

*Significant at **p < 0.001*

The hypothesis test assessed whether strategic management practices contribute to increasing organizational flexibility. The Pearson Product Moment Correlation analysis revealed a moderate positive correlation (r = 0.60, p < 0.001) between strategic management practices and organizational flexibility. The mean values (M = 33.93 for strategic management and M = 33.06 for organizational flexibility) and standard deviations (SD = 6.91 and 6.60, respectively) indicate a close relationship between the two variables. The p-value of 0.001 signifies that the relationship is statistically significant, leading to the rejection of the null hypothesis. This finding suggests that strategic management practices play a significant role in enhancing organizational flexibility.

Hypothesis 3: *There is no significant relationship between strategic management and organisational competitiveness.*

Table 2: Pearson Product Moment Correlation between strategic management and organisational competitiveness.

	1	2	M	SD	Pv
1 S**trategic Management**	1	0.60**	23.93	6.91	0.001
2O**rganisational competitiveness**	0.60**	1	30.06	6.60	

*Significant at **p < 0.001*

The hypothesis tested whether there is a significant relationship between strategic management and organizational competitiveness. The Pearson Product Moment Correlation analysis showed a moderate positive correlation ($r = 0.60$, $p < 0.001$) between strategic management and organizational competitiveness. The mean values ($M = 23.93$ for strategic management and $M = 30.06$ for organizational competitiveness) and standard deviations ($SD = 6.91$ and 6.60, respectively) suggest a meaningful relationship between these variables. The p-value of 0.001 indicates that this correlation is statistically significant, leading to the rejection of the null hypothesis. This result implies that strategic management practices significantly contribute to enhancing organizational competitiveness.

Hypothesis 4: There is no significant relationship between strategic management and effective performance of organisation.

Table 4: Pearson Product Moment Correlation between strategic management and effective performance of organisation

	1	2	M	SD	Pv
1 **Strategic Management**	1	0.70**	32.84	6.78	0.001
2**Organisational Performance**	0.70**	1	32.06	6.60	

*Significant at **p < 0.001*

The hypothesis examined the relationship between strategic management and the effective performance of an organization. The Pearson Product Moment Correlation analysis revealed a strong positive correlation ($r = 0.70$, $p < 0.001$) between strategic management and organizational performance. The mean scores ($M = 32.84$ for strategic management and $M = 32.06$ for organizational performance) and standard deviations ($SD = 6.78$ and 6.60, respectively) indicate that these two variables are closely related. The p-value of 0.001 confirms that this correlation is statistically significant, leading to the rejection of the null hypothesis. This result suggests that effective strategic management practices are significantly associated with improved organizational performance.

Findings

The findings from the hypothesis tests provide robust evidence for the positive impact of strategic management practices on various aspects of organizational effectiveness. The first hypothesis explored whether there is a significant relationship between strategic management practices and the reduction of risk in an organization. The Pearson Product Moment Correlation analysis revealed a strong positive correlation ($r = 0.92$, $p < 0.001$) between strategic management and risk reduction. This high correlation indicates that organizations with well-implemented strategic management practices are more likely to effectively identify and mitigate risks, thereby enhancing their overall stability and resilience (Mintzberg, Ahlstrand, & Lampel, 1998). The statistical significance of the p-value (0.001) confirms the strength of this relationship, leading to the rejection of the null hypothesis. This finding aligns with prior research by Kaplan and Norton (2008), which emphasized that strategic management frameworks, such as the Balanced Scorecard, play a critical role in integrating risk management into the broader strategic objectives of organizations.

The second hypothesis examined the relationship between strategic management practices and organizational flexibility. The correlation analysis revealed a moderate positive correlation ($r = 0.60$, $p < 0.001$), suggesting that organizations that effectively implement strategic management practices are better equipped to adapt to changes in their external environment. The moderate correlation indicates a significant, but not overwhelming, relationship, which is consistent with the idea that while strategic management is crucial, other factors like organizational culture and

leadership also contribute to flexibility (Volberda, 1997). The close mean values (M = 33.93 for strategic management and M = 33.06 for organizational flexibility) and the statistical significance of the p-value (0.001) further underscore the importance of strategic management in fostering an adaptable organizational structure. This finding is supported by the work of Teece, Pisano, and Shuen (1997), who argued that dynamic capabilities, which include strategic management practices, are essential for organizations to remain flexible and competitive in rapidly changing markets.

The third hypothesis focused on the relationship between strategic management and organizational competitiveness. The analysis revealed a moderate positive correlation ($r = 0.60$, $p < 0.001$), indicating that strategic management practices significantly contribute to enhancing an organization's competitiveness. The mean values (M = 23.93 for strategic management and M = 30.06 for organizational competitiveness) and standard deviations suggest that while strategic management is a critical driver of competitiveness, it may be influenced by other variables such as innovation and market positioning (Porter, 1980). The statistical significance of the p-value (0.001) supports the rejection of the null hypothesis, implying that strategic management is a key determinant of an organization's ability to achieve and sustain competitive advantage. This finding is consistent with Porter's (1985) Competitive Advantage framework, which posits that strategic management practices, such as differentiation and cost leadership strategies, are vital for maintaining competitiveness in any industry.

Finally, the fourth hypothesis tested the relationship between strategic management and the effective performance of an organization. The Pearson correlation analysis showed a strong positive correlation ($r = 0.70$, $p < 0.001$), indicating that strategic management practices are closely linked to improved organizational performance. The strong correlation reflects the significant role of strategic management in aligning resources, processes, and goals to achieve optimal performance outcomes (Ansoff, 1965). The similar mean scores (M = 32.84 for strategic management and M = 32.06 for organizational performance) suggest that organizations that excel in strategic management are likely to see corresponding improvements in performance metrics. The rejection of the null hypothesis, based on the statistical significance of the p-value (0.001), reinforces the idea that strategic management is essential for driving organizational success. This finding aligns with Barney's (1991) Resource-Based View (RBV) theory, which

posits that effective management of resources, guided by strategic frameworks, is crucial for achieving sustained superior performance.

These findings highlight the critical role of strategic management practices in enhancing various dimensions of organizational effectiveness, including risk reduction, flexibility, competitiveness, and overall performance. The consistent rejection of the null hypotheses across all tests underscores the importance of strategic management as a fundamental organizational practice that contributes to long-term success. These results are supported by extensive literature in the field of strategic management, reinforcing the notion that organizations must invest in robust strategic management frameworks to navigate the complexities of today's business environment effectively.

Conclusions

The study underscores the pivotal role that strategic management practices play in enhancing organizational performance. The findings reveal that effective strategic management significantly contributes to risk reduction, enabling Flour Mill Nigerian Plc to anticipate and navigate potential challenges more effectively. Additionally, the study highlights how these practices foster greater organizational flexibility, allowing the company to adapt swiftly to changing market conditions and internal dynamics. This flexibility, combined with a strategic approach to risk management, strengthens the organization's ability to remain competitive and achieve its goals.Furthermore, the study demonstrates that strategic management practices are instrumental in improving organizational competitiveness and overall performance. By aligning strategic goals with operational execution, Flour Mill Nigerian Plc can optimize its resources, streamline processes, and achieve better outcomes. The evidence suggests that a well-implemented strategic management framework not only enhances the company's competitive positioning but also drives sustained performance improvement. Therefore, investing in robust strategic management practices is essential for organizations seeking to thrive in a dynamic business environment and achieve long-term success.

Recommendations

1. To further reduce organizational risks, Flour Mill Nigerian Plc should implement comprehensive risk management frameworks. This includes regularly updating risk assessment procedures, investing in risk mitigation technologies, and ensuring that risk management strategies are integrated into all levels of strategic planning.
2. To increase organizational flexibility, the company should encourage a culture of innovation and adaptability. This involves regularly reviewing and revising strategic goals to align with market changes, investing in employee training programs that promote flexibility, and adopting agile management practices.
3. To improve competitiveness, Flour Mill Nigerian Plc should continuously analyze market trends and competitor strategies. The company should leverage this analysis to refine its strategic positioning, differentiate its products and services, and invest in research and development to drive innovation.
4. The company should review and optimize its strategic management practices to ensure they are effectively contributing to organizational performance. This includes setting clear strategic objectives, aligning operational activities with these objectives, and regularly monitoring and evaluating performance outcomes.
5. To maximize the effectiveness of strategic management practices, Flour Mill Nigerian Plc should invest in training and development programs for its leadership and management teams. This includes providing training on strategic planning, risk management, and competitive analysis.

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