

Strategic Management and Corporate Planning, Tools to Achieving Organizational Products Continuous Efficiency: The Case of Multi-National Company's Products in Nigeria

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Abstract

The desk review of literatures in strategic management and corporate planning as tools in organizations strategic operational framework shows excellent prospects in management of corporate establishments.

World-wide, products like Coca-Cola soft-drink and Maggi cubes for cooking, have been household consumer goods. Their availability at all times is attributed to Strategic Management and Corporate Planning techniques adopted in creating the brands. It is being observed that these products had foreign origins with good leadership lifestyle. In Nigeria for instant, they were incorporated over 50years ago as Multi-National Companies (MNCs). This study reveals that the applications of strategic management and corporate planning are indispensable management tools that gave leverage to prosper growth and maintain high market shares.

The study key findings show that availability of aforementioned products' success story factors come from the combination of strategic corporate planning of people, process, marketing and leadership style. The study made some policy recommendations that: There is strong need for manufacturing organizations operating in a dynamic environment wrapped with economic uncertainty to embark on realistic and systematic implementation of strategic management and corporate planning principles to overcome challenges. For business development, market leadership and desires for perpetual effectiveness, there is strong need of good strategic management and corporate planning as tools to enhance business prospects. The application of strategic management and corporate planning is desirable for organizations to continue being in operations no-matter the economic business trends.

Keywords: *Strategic Management, Corporate Planning Decision-making, Continuous Organization, Efficiency, Growth, and Products.*

Introduction

It is widely acknowledged that most incorporated or registered business organizations should operate in perpetuity. This portend that the big or small business organizations are not supposed to wound-up with their founders. The success story factors of most of the blue chips called Multi-National Companies (MNC) incorporated more than fifty years ago are operating in full capacity, producing viable goods and services, also doing social corporate responsibilities work in operating environments. This long existence is mainly attributed to good governance imbedded in strategic and corporate planning management style in leadership.

The literature review of MNC) operations shows the success existence is use strategic management and corporate planning, as tools in achieving efficiency. Products continuous existences, successful performance and growth are based on strategic management and corporate planning tools tactically applied to get desired results. Through strategic management business processes, planning and decision-making are constantly tweaked to suit the current economic realities of the day.

The study shows that for organizations to remain afloat in the face of business uncertainty, and unpredictable government policies strategic and corporate planning management is eminent to sustain production. The competitive business environment and declining consumers demand is overcome by application of strategic management and corporate planning as management tools for survival in times of business uncertainty.

The objective of this paper is therefore, to analyze beyond theoretical activism, the operational efficiency that can be gained by manufacturing organization that has consistently adopted strategic and corporate planning management in their operations. The leadership lifestyles of MNC with strategic and corporate planning management tools to attain high level of sustainable growth and profitability for production of Coca-Cola soft-drink, Maggi cubes, beverage tea drinks Ovaltine and Milo has played vital roles. The products have been household consumer goods available world-wide. This multi-national's organization has witnessed many phases of global economic melt-down, yet they are effective all times. For instance, in 1986, Nigeria self-structural adjustment programmes that signaled bad economic tidings and woes to many manufacturing organizations in the country did not put them off. But they continued to navigate higher in sustainable economic development and growth. The system of management using strategic management and corporate planning as tool brought their success story factors.

In this regard, the paper is divided into five sections as follows; section 1, the introduction and back ground of the study, section 2, is the literature review. While Section 3 is devoted for the methodology, Section 4 discusses the operational strategies and corporate planning mechanism in products production. Finally, Section 5, is the conclusions, policy suggestions and recommendations for corporate manufacturing organizations techniques in and outside the country.

Literature review

The concept and relevance of strategic management and corporate planning in the business environment are important bodies of literature to be reviewed. The lessons learnt from this review will be articulated to further help appreciated the success story factors behind the operational performance of the big and small manufacturing organizations in a dynamic business environment.

According to Nag, R. et al, (2007), strategic management involves the formulation and implementation of the major goals and initiatives taken by a company's top.

Management on behalf of owners based for consideration of resources and an assessment of the internal and external environments in which the organization competes. On the other hand, strategic planning is an organization's process of defining its strategy, direction, and making decisions on allocating its resources to pursue this strategy (Nag, R.; Hambrick, D. C.; Chen, M.-J, 2007).

Bruce, Henderson (1981), further explains that Strategic planning is an organizational management activity that is used to set priorities, focus energy and resources, strengthen operations, ensure that employees and other stakeholders are working toward common goals, establish agreement around intended outcomes/results, and assess and adjust the organization's activities and policies to suit present day realities. Strategy has been practiced whenever an advantage was gained by planning the sequence and timing of the deployment of resources while simultaneously taking into account the probable capabilities and behavior of competition.

Henry Mintzberg, business management expert since (1983), gave many definitions and perspectives on strategies reflecting in both academic research and in practice. Henry Mintzberg business management analysis stated five types of strategies as follows:

- That strategy as plan – a directed course of action to achieve an *intended* set of goals; similar to the strategic planning concept.
- Strategy as pattern – a consistent pattern of past behavior, with a strategy *realized* over time rather than planned or intended. Where the realized pattern was different from the intent, he referred to the strategy as emergent.
- Strategy as position – locating brands, products, or companies within the market, based on the conceptual framework of consumers or other stakeholders; a strategy determined primarily by factors outside the firm.
- Strategy as ploy – a specific maneuver intended to outwit a competitor.
- Strategy as perspective – executing strategy based on theory of the business, natural extension of the mindset, ideological perspective of the organization.

David Besanko et al, (2012) explained that strategic management provides overall direction to the enterprise, specifying the organization's objectives, developing policies, allocating resources designed to achieve and implement plans. Academicians and practicing managers have developed numerous

models and frameworks to assist in strategic decision making in the context of complex environments and competitive dynamics (Ghemawat, Pankaj Spring, 2002). Strategic management is dynamic in nature; the models often include a feedback loop to monitor execution and inform the next round of planning (Hill, Charles W.L., Gareth R. Jones, 2012).

Michael Porter, 1996 identifies three principles underlying strategy, viz: creating a unique and valuable market position, making trade-offs by choosing, what not to do and creating fit by aligning company activities with one another to support the chosen strategy. In this light the analysis registered MNCs wisdom to adopt and follow through these basic principles to make the said products remain efficient, effective and available without losing its market value despite the prevailing economic trends.

There are two major vital elements in strategic management which runs simultaneously to make strategies to work positively, business viable, and the products line marketable no matter the business climate. The elements are: Formulation and implementation.

Formulation

Formulation of strategy involves analyzing the environment in which the organization operates, then making a series of strategic decisions about how the organization will compete. Formulation ends with a series of goals or objectives and measures for the organization to pursue in consideration of business environment. Environmental analysis are: (a) Remote external environment involving political, economic, social, technological, legal and environmental landscape (PESTLE); (b) Industry environment, such as the competitive behavior of rival organizations, the bargaining power of buyers/customers and suppliers, threats from new entrants to the industry, and the ability of buyers to substitute products (Porter's 5 forces); and (c) Internal environment, regarding the strengths and weaknesses of the organization's resources.

Strategic decisions are based on insight from the environmental assessment and responses to strategic questions about how the organization will compete in addressing:

- What is the organization's business?
- Who is the target customer for the organization's products and services?
- Where are the customers and how do they buy? What is considered "value" to the customer?
- Which businesses, products and services should be included or excluded from the portfolio of offerings?
- What is the geographic scope of the business?
- What differentiates the company from its competitors in the eyes of customers and other stakeholders?
- Which skills and capabilities should be developed within the firm?
- What are the important opportunities and risks for the organization?
- How can the firm grow, through both its base business and new business?
- How can the firm generate more value for investors?

The answers to these and many other strategic questions result in the organization's strategy and a series of specific short-term and long-term goals or objectives and related measures. To this end, and in pursuance of the business objective to fulfill the realities of business economics changes in trends, the Multi-national companies seriously take the advantages of strategies and corporate planning in management to make their products services to be continuously viable and available despite any business or economics changes in operations.

Implementation

Implementation is the process of strategic management that involves decisions regarding how the organization's resources (people, process and IT systems) will be aligned and mobilized towards the objectives. Implementation results in how the organization's resources are structured (regarding product or service and geography). It is leadership arrangements, communication, incentives, and monitoring mechanisms to track progress towards objectives (Cameron, Bobby Thomas, 2014). It is running the day-to-day operations of the business (operations management). In specific terms, it looks into key departments or functions, such as "logistics management" or "marketing management," which take over once strategic management decisions are implemented. According to Cameron, Thomas (2014), for

goods and services to continuously be viable and available at all time strategic and planning is very crucial and inevitable in business processes. Furthermore, strategic management and team skills development is critical to Organizational effective and efficient operational performance. Teamwork give companies a good advantage in reaching their goals and overcoming competitions. Team can be a group of people with a full set of complementary skills required to complete a task, job, or project. Team building is one of the most widely used group-development activities in organizations. Among all organizational activities, one study found team-development to have the strongest effect (versus financial measures) for improving organizational performance (Marquardt, Michael J., 2011). A good team is one which has a common vision. According to them, A team is a group of individuals, all working together for a common purpose. Teams work in an organization to improve quality, complete projects and change processes. A team must have some components to ensure the success of the organization. A variety of skills and personalities can also help a team excel.

Marquardt, Michael J. (2011), also outlined the characteristics of a good team as where: (a) everyone participates actively and positively in meetings and projects. (b) Team goals are understood by everyone; (c) Individual members have works together to solve the problem; (d) Members are carefully listened to and receive thoughtful feedback; (e) Team members should have a clear understanding of the team's goals and objectives; (f) effective and open communication is also crucial to a team's success; and (g) Have listening skills.

Team building is a collective term for various types of activities used to enhance social relations and define roles within teams, often involving collaborative tasks. It is distinct from team training, which is designed to improve the efficiency, rather than interpersonal relations. When team collaboration succeeds at high levels, projects and businesses thrive well.

Explaining further the concept of effective strategic management and corporate planning, Brian Hill (2013) says that corporate planning is a process used by businesses to map out a course of action that will result in revenue growth and increased profits. Although large corporations may have staff members -- or entire departments -- devoted to performing the planning function, small business owners can become proficient through learning basic concepts and putting forth the effort necessary to create a comprehensive plan (Brian Hill, 2013). The strategic management component of business planning defines strategies as business tools use to meet its goals and missions.

Business planning provides details on the business' operations, products and services, and marketing strategies as it relates to the inclusive industry.

This process expounds the operation strategies from short- and long-term views while focusing on the overall activity of the company. The business plan does not identify specific employee strategies but rather provides industry strategies.

On other hand, corporate planning is defined as the strategies that the employees will take to meet the business' goals and missions (Kemp, Roger L; c 2008). This type of planning like strategic planning focuses on staff responsibilities and procedures. According to Kemp, Roger L. (2008), as with business planning, strategic planning requires a close look at the company's missions, strengths and weaknesses. However, corporate planning identifies the step-by-step process of the business, such as the actual steps the staff will take to counteract challenges, training employees to achieve accomplishments. Corporate planning also provides specific, measurable goals with realistic time lines.

Strategic management and corporate planning are tool that helps organization determine when new directions and changes are needed. It reviews results for recognition of potential issues for the company to quickly adapt to customer demand and needs. Business and strategic plans should be reviewed periodically. The plans should be reviewed to compare the business' current stand points against those that were outlined in the plans. Adjustments should be made, where necessary, to align the business' actual activities to the defined plans. When analyzing needed changes, consideration should be given to the industry's environment and trends, also the economy's stability, customer demand and business needs. The balancing of the business and strategic plans should outline the moves or changes that the business will strive to implement and framework the strategies that the employees will use to meet the business' missions and goals. Corporate strategy identifies barriers to achieving company objectives and develops an approach that allows you to overcome the obstacles, when several individual departments implement strategies, corporate actions lack coordination and may act at cross-purposes.

A corporate strategy department functions as a coordinating body, developing and implementing strategies that satisfy the objectives of individual departments as well as promoting overall corporate goals (Kvint, Vladimir, 2009).

In light of the above definitions, the application of strategies and corporate planning in the day to day management of business entity gives efficiency. The prosperity and prospects of Coca-cola soft drink, Maggi cubes for cooking, the beverage tea drinks Ovaltine and Milo in the target markets comes from strategies and corporate planning. These efforts could be seen in the published statement of annually accounts in vision, mission, purpose, strategic priorities, frame-woks, community trust, consumer relevance, and preference, also in leadership profile among others from the MNCs. Their vision is to become the undisputed leader in every market in which they compete as well as bring togetherness, spread happiness and inspire a better future. Their purpose it's what motivates people to make a meaningful contribution to business and society, refresh consumers, partner with their customers, reward stakeholders, and enrich the lives of local communities. Their Mission of authenticity, Excellence, Learning, caring for people, performing as one, winning with their customer are their values. The application of strategic management and corporate planning these are the deoxyribonucleic acid (DNA) of their continuous existence in efficiency which is very essential to future success. The DNA in this case has to work physical application of strategies and corporate planning in the day to day management of business entity in order to sustain with the prevailing economic business trends.

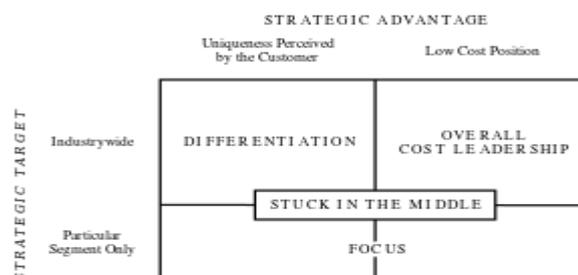
Strategic management and corporate planning guide production and marketing outreach

The direction of strategic research also paralleled a major paradigm shift in how companies competed, specifically a shift from the production focus to market focus. The prevailing concept in strategy up to the 1950s was to create a product of high technical quality. If you created a product that worked well and was durable, it was assumed you would have no difficulty profiting. This was called the production orientation. Henry Ford famously said of the Model T car: "Any customer can have a car painted any color that he wants, so long as it is black.

Management theorist Peter F Drucker wrote in 1954 that it was the customer who defined what business the organization was in. In 1960 Theodore Levitt argued that instead of producing products then trying to sell them to the customer, businesses should start with the customer, find out what they wanted, and then produce it for them. The fallacy of the production orientation was also referred to as marketing myopia in an article by Levitt.

Focusing on a cost efficiency mindset

Managing cost effectively is an essential part of long-term strategy for market leadership and sustainable growth aimed to make the business more competitive by creating a lean organization that's able to exploit efficiencies across targets markets. The focuses are on tight working capital management, operating expenses control, strong and sustained free cash flow generation. There is a managerial efficiency when appropriately put in place in any organization to stem up the prospects and viability of business. It also gives the company an edge, irrespective of trends in an economy to excel in the target's markets at any place.



Source: <https://en.Wikipedia/wiki/File>

Michael porter's three generic strategies

Porter wrote in 1980 that strategy target either cost leadership, differentiation, or focus. These are known as Porter's three generic strategies and can be applied to any size or form of business. Porter claimed that a company must only choose one of the three or risk that the business would waste precious resources. Porter's generic strategies detail the interaction between cost minimization strategies, product differentiation strategies, and market focus strategies.

The progress of strategy since 1960 can be charted by a variety of frameworks and concepts introduced by management consultants and academics. These reflect an increased focus on cost, competition and customers. These "3 Cs" were illuminated by much more robust empirical analysis at ever-more granular levels of detail, as industries and organizations were disaggregated into business units, activities, processes, and individuals in a search for sources of competitive advantage.

The concept of effective strategic management and corporate planning

Businesses of all sizes use corporate planning to identify, build capacity and carry out activities that will bring them closer to the company's goals. They use basic planning strategy concepts to determine how the future may be different from the past. Make choices about the courses of action that will yield the most valuable advantages. They set priorities and evaluate opportunities. They put in place plans that exploit the most promising opportunities while controlling risk. At the completion of the activities in the plan, the company be in a stronger position (Bert Markgraf, 1980). The following concepts are the works of Bert Markgraf about corporate planning:

Goals and targets

The idea of developing plans to reach defined goals is a basic planning concept. The first step is to establish or identify overall goals. These are divided into specific, individual targets that the company must achieve. In addition to measurable values, plans with goals and targets usually have a deadline and a cost framework.

Situational analysis

To reach goals, the business must have a clear idea of the starting point. Planners perform an analysis of the company's current situation, often with the concept of identifying strengths, weaknesses, opportunities and threats. Such a SWOT analysis looks at current factors and points the way forward. The company chooses the path that leads to the greatest benefits.

Strategies and tactics

Strategies are the action plans that lead to the desired results in terms of the overall goals and targets. Tactics characterize the actions that lead to successful implementation of the strategies. If the goal is to double sales and the SWOT analysis shows that a competitor has cost advantages, an effective strategy might be to emphasize product features or quality. Corresponding tactics are to advertise the product characteristics, obtain expert endorsements and offer samples to key media personalities (Brian Hill, 2013).

Plan for execution

Once the strategies and tactics are clear, planners must develop the concept for the implementation of the strategies. They have to plan for assignment of personnel, use of resources and create a schedule. Each action and tactic have to fit into an integrated plan.

Controls and reporting

The concept of controls is a key part of corporate planning. The overall plan has to include measures that allow for management to exercise control of the plan's implementation. Typical controls are signing rules and spending limits. Accurate reporting of variables and performance indicators is necessary for the effective operation of the controls.

Evaluation

The overall plan has to provide for an evaluation of the initiative once it is complete. Typical planning calls for a comparison of the targets with the actual values. The concept of an evaluation of the effectiveness of the overall plan leads to learning and an improvement in future planning activities.

Creating strategic corporate plans has different effects on management efficiency, depending on when you institute your plans and what autonomy you give managers to vary from their current annual goals. Developing corporate plans in conjunction with a review of departmental goals, budgets and resources will help you determine how to best implement new objectives for your business (Sam Ashe-Edmunds, 2012).

Strategic management and corporate planning actions steps adopted by the multi-national's organization in nigerian and the success story factors so far

The MNC organization is one of the world's largest products producers that has been in existence for decades without losing value world-wide. Coca-Cola is the most popular and biggest-selling soft drink, like-wise Maggi cubes for cooking. They are household consumer goods available in every country. The internet report to date shows that some of the products production has been since the 1950s. However, the big question especially for Coca-Cola is "what makes these products brands so popular? Why are they preferred? Many attributed the success to the superior formulation of the products, the strategic management, corporate planning in operation and marketing capability of the company. In fact, it is remarkably speculated that the owners of the companies jealously guard the products recipe so that competitors cannot lay a hold on it. The main ingredients in these products are sent as syrup to factories all over the world which included in the formulation. But apparently it is not just their formulation that makes it superior brands. It is worthy to note, that hundreds of managers, many of them are revered scientists and engineers who had worked for and left the business world-wide. And these smart experts worked with the formulation as:

- Laboratory Managers
- Technical Managers
- Quality Control Managers
- Products Analysts
- Brands inspectors
- Research and Development (R&D) Managers.

In doing their daily work routine/ functions, they came face to face with the recipe:

- Worked with recipe/ ingredients
- Analyzed the recipe/ Ingredients
- Worked to improve recipe/ ingredients through research and development (R&D).
- In terms of the ingredient sourcing and formulation, these same experts:

a) Analyzed the source of ingredient supply; b) prequalified suppliers; c) evaluated storage conditions; and d) got the best prices for ingredients. In order words, these experts know the ingredients that make up the formulation, know the suppliers who supplied at the best prices, and knew the addresses of these suppliers.

Their current employees and retired experts may know everything about the formulation, manufacturing, and marketing of the products brand. But why is it same people cannot duplicate successful the products brand after they exit? The construed reason is that it is not just the formulation of a product that makes it a great brand. Apparently, it goes beyond that. The success story factors include the combination of the people, the process, the marketing, and the leadership of organization is what creates great brands. Truly, experts could duplicate the product formulation but would fail in developing the strategic capacity, capability and innovative muscle to duplicate the branding.

The Multi-nationals' companies (MNCs) continually invest on its employees and generally strategized operations. The company employs great people who contribute great ideas and concepts to make the brand even greater by imbibe ding strategic management and corporate planning to: a) develop a product that meets the need of target market; b) employ the right people; c) invest in the right people; d) adopt a business philosophy that supports unfettered growth; e) invest in strategic branding; f) win with consumers; g) be market driven; h) has performance driven; and i) rewards excellent performance.

Winning with their customers: The customers are at the heart of everything they do. Values are deeply embedded in their strategic framework that aims to deliver superior value every day in every key area.

The methodology of study

Working in consonance with the objective of this paper to show case the relevance of strategic management and corporate planning using the Multi-Nationals products as the case study. The technique of data collection and data analysis approach adopted in this section include: Desk review of literature on strategic management and planning, the development of data capturing tool; and reviewed organizational, institutional, Published Statement of accounts and strategic management/operational framework.

The applied tools developed—questionnaires as well as discussions and interviews with Consumers, costumers, general public opinion and stakeholders to gather the necessary information. Accordingly, the key findings and analysis on the questionnaires are consistent with the objective of the paper.

Furthermore, the methodology combines qualitative and quantitative methods including fact-finding missions, executive opinion surveys and the general level surveys. The data collected and analyzed are sourced from both surveys and documentary reviews. The survey covers the spectrum of manufacturing organizations and enterprise sizes of Multi-nationals’ organization at all level in the country. The study employed the use of primary data through questionnaires.

The population sample of the study is staff and dealers in Multi-National Company's products. The data collected were analyzed with the use of statistical formulae of standard deviation. The population size total was 101 among the four categories staff in the Multi- National Companies (Blue Chip Companies) whole sales distributors, Retailers and Consumers/ Communities where the company is situated. While the sample size totals were fifty (50) on which the questionnaire were distributed and forty (40) questionnaire were returned.

Table 1. Questionnaire distribution and returns

Designation	Population	Expected sample	Actual Response	Refusal rate	Expected Actual%	% Refusal
Staff/ Officers	5	2	2	-	100	-
Dealers	9	4	4	-	100	
Customer	14	6	4	2	66.67	33.33
Communities' & General Public	73	38	30	8	78.94	21.05
TOTAL	101	50	40	-	-	-

Test of research hypothesis

The hypotheses tested by the research work are: null hypothesis (Ho) and the alternative hypothesis (Hi) which denotes the explanation not covered by the null hypothesis. The rejection of the null hypothesis (Ho) will naturally lead to the acceptance of the alternative hypothesis, (Hi).

Hypotheses 1

Ho: That Multi -National Company's do not pay adequate attention in the use of strategic management and corporate planning as a tool in the development and producing of Coca-Cola minerals soft-drink and Maggi cube cooking ingredient to make viable the products available at all time.

Hi- That Multi -National Company's do pay adequate attention in the use of strategic Management and corporate planning as a tool in the development and producing of Coca-Cola minerals soft-drink, Maggi cube cooking ingredient to make viable the products available at all time.

In response to the questionnaires designed to test hypothesis 1 (one) to probe whether company Multi -National Company’s takes strategic management and corporate planning concept in the development

and production their great brands. The data collected from there is tabulated and analysed in table 2 below.

Table 2. Analysis of questionnaire reponses

Variable	x	f	fx	(X-x)	(X-x) ²	F(X-x) ³
Strongly Agreed	5	41	205	0.8	0.64	26.24
Agree	4	26	104	-0.2	0.04	1.04
Indifference	3	7	21	-1.2	1.44	10.08
Disagreed	2	2	4	-2.2	4.84	9.68
Strongly Disagree	1	4	4	-3.2	10.24	40.96
		80	338			88

$$\text{Mean } (\bar{x}) = \frac{\sum fx}{\sum f}$$

$$= \frac{338}{80} = 4.225$$

$$\bar{X} = \underline{4.2}$$

$$\text{Standard deviation (d)} = \sqrt{\frac{\sum f(x-x)^2}{\sum f}}$$

$$= \sqrt{\frac{88}{80}}$$

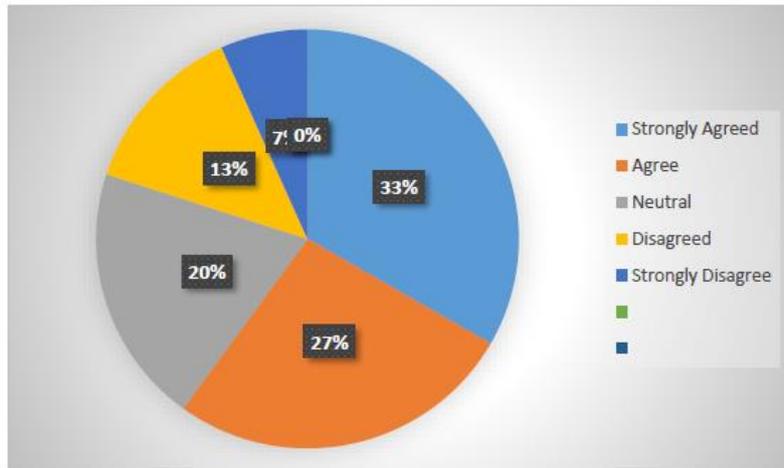
$$= \sqrt{1.1}$$

$$= \underline{1.048}$$

From the above analysis, the average weight is 4.2 which is approximately the weight allocated to agree. The rate of dispersion is 1.048 which is for not to agreed.

This shows that Multi -National Company's pays adequate attention to the use of strategic management and corporate planning in the development and producing Coca-Cola minerals soft-drink, Maggi cube cooking ingredient to make viable products available at all time. Therefore, Ho is rejected and the alternative hypothesis Hi was accepted.

This was further represented in pie chart graph to show the level of strongly agreed and not agreed for clearer understanding.



Pie chart graph of the data analysis representation showing level agreed or not agreed and etc.

Hypothesis 2

Ho: That adequate application of strategic management and corporate planning in business will not make continuous existence of organization product services to be at all-time efficient and effective.

Hi: That adequate application of strategic management and corporate planning in business will make continuous existence of organization product services to be at all-time efficient and effective.

Answers from data collected from questionnaires: That adequate application of strategic management and corporate planning in business will or not make continuous existence of organization product services to be at all-time efficient and effective designed to test the hypothesis 2 above before acceptance or rejection. The tabulation of the data response is shown in table 3.

Table 3. Analysis of questionnaire responses

VARIABLE	x	F	fx	(X-x)	(X-x)2	f(X-x)2
STRONGLY AGREE	5	14	70	1.35	1.8225	25.515
AGREE	4	11	44	0.35	0.1225	1.3475
INDIFFERENCE	3	7	21	-0.65	0.4225	2.9575
DISAGREE	2	3	6	-1.65	2.7225	8.1675
STRONGLY DISAGREE	1	5	5	-2.65	7.0225	35.1125
		40	146			73.1

$$fx=146$$

$$f=40$$

$$\text{Mean } (\bar{x}) = \frac{fx}{f} = \frac{146}{40} = 3.65 = 4$$

$$\text{Standard Deviation } @ = \sqrt{\frac{f(x-x)^2}{f}}$$

$$\sum f(x-x)^2 = 73.1$$

$$\sum f = 40$$

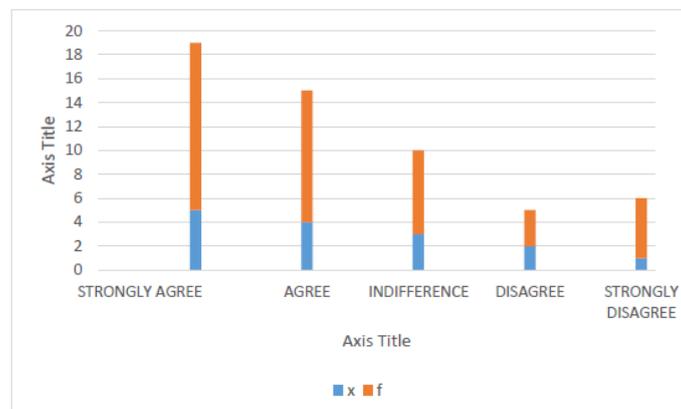
$$\text{Standard Deviation} = \frac{\sqrt{73.1}}{40}$$

$$= \frac{\sqrt{1.8275}}{40} = \underline{1.35}$$

From the analysis, the average weight is 3.65 approximate to 4 allocated to agree. The rate of dispersion is 1.35 was allocated to disagreed. It is therefore confirmed that considering the fact that adequate application of strategic management and corporate planning in business make continuous existence of organization products services to be at all-time efficient and effective. The null hypothesis **H₀** was therefore rejected and the alternative **H₁** is accepted.

The data was further tested by plotting a line graph of the analysis using the variables and mean (x) and frequency (f) responses.

Line graph used to show level of agreement for hypotheses 2



A simple Line graph of data analysis testing whether it is true that: That adequate application of strategic management and corporate planning in business will make continuous existence of organization product services to be at all-time efficient and effective.

Discussions, findings and comments

From the research study, the summary is to facilitate the readers understand how strategic management and corporate planning in business imparted the company to exist in perpetuity with viable products at all-time despite the changes or trends in the business climate or environment. To achieve the aim of the study, the research attempted to cover the following:

- Assessing the effect of strategic management and corporate planning as tools in making company's business products viable, available and continuously efficient at all-times, while answering the question on:
- How strategic management and corporate planning makes business products to be viable and available at all time?
- What were the major principles of strategic management and corporate planning that was taken by management of the company?
- What roles were the leadership played in order to achieve the objective of the company using strategic management and corporate planning policies
- Whether the strategic and corporate management designed by the company actually assisted staff output at all-times
- Whether the management, leadership operating objectives is always available to improve the company operations and services at all-times
- How the use of strategic management principles and corporate steps taken played vital roles to achieve the company continuous existence.

The questions led the researcher to develop two pairs of explanatory statements in form of hypothesis 1 and 2 which were tested with data collected from primary and secondary sources.

This therefore led the research to conclude that the company pays adequate attention to the use of strategic management and corporate planning techniques in producing Coca-Cola minerals soft-drink and Maggi cube cooking ingredient.

The research is an empirical type through a survey research. Its finding arguably encourage company to invest in applying strategic management and corporate planning in making great brands of products that can existing in perpetuity.

Recommendations

The under listed recommendations are made in the light of the study findings:

For company to build capacity and create great bands, embarking on realistic and systematic implementation of strategic management and corporate planning principles is inevitable.

For continuous existence any company that will want to be in perpetuity need to ensure good strategic management and corporate planning formulation and implementation to enhance operations effectiveness.

The application of strategic management and corporate planning is desirable for companies to continue being in operations despite the economic business trends in place.

Strategic management and corporate planning social corporate responsibilities to the environment of business location encourages existing and potentials customers to be imparted with the organization products and services.

Conclusion

This study has shown possible four main important outcomes from the Multi-National Company's using strategic management, corporate planning for business excellence. How it imparted high-performance operations and dividends by manufacturing organization in desirous to retain high market share leadership. To sustain continuous growth in today's business world, strategic management and high-performance outcomes connote that:

(a) There is strong need for manufacturing organizations operating in a dynamic environment wrapped with economic uncertainty to embark on realistic and systematic implementation of strategic management and corporate planning principles that would be able to meet challenges of the business at all times; (b) For any serious business development and market leader, that desires continuous existence and growth in perpetuity, there is stronger need to ensure a good strategic management and corporate planning implementation to enhance goods and services provision at all times;

(c) The application of strategic management and corporate planning is desirable for companies to continue being in operations no-matter the economic business trends at any period; and (d) Strategic management and corporate planning enables organizations perform their social corporate responsibilities to the environment of the business location which in turn motivate the citizens to patronize and remain loyal to the organizations' products brands at all times.

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