

Concise Adoption of Generic Business Strategies, Virtues for Accomplishing: Corporate Mission in Multinational Firms in Nigeria

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Abstract

This study considered the concise adoption of generic business strategies in the accomplishment of corporate mission in multinational firms in Nigeria. Several attributes based on the resource and competence-based theories and models informed the nature of the study. Quantitative explanatory cross-sectional design was adopted using primarily the structured instrument designed on a 5-point Likert scale. Probability and non-probability sampling techniques were engaged in sampling 275 respondents from the multinational firms. The data obtained were analyzed using both descriptive statistics and regression analysis. The findings revealed that the generic business strategies have significant predictors of corporate mission accomplishment. Findings also revealed that there was positive significant influence between concise generic business strategies and firms' productivity. This paper recommended a mandatory and thorough environmental scanning in order to select the appropriate business strategy to be implemented in achieving the precise aspects of the corporate mission.

Key words: Corporate mission; Generic business strategies; Resource-based theory; Firm's productivity

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INTRODUCTION

Corporate mission is an imperative and integral part of every organization decision process. It connotes and defines the singular, unique and most important essence of the existing business concern. The mission sharpens and re-designs the ambience of the organization and invariably upholds the trust of both the stakeholders and employees of every thriving business entity. The subject of corporate mission has over the years gained credence in scholarly debates. This is as a result of the sudden awakening of the importance of mission and its overhauling effects in numerous establishments in the present contemporary age. Society, communities, institutions and nations existing today for a singular purpose, are being guided and as well directed by the mission (Ogbari et al., 2016; Maxwell et al., 2014; Desmidt & Prinzie, 2007). The main goal of a mission statement, is to maintain uniformity of its purpose. Without mission statement, there won't be a good strategic goal because goals and objectives are formed from the mission of the company. The mission statement defines the company's purpose and without this purpose in place, stakeholders and others would make decisions based on their own judgement. The mission statement is what differentiates the roles organizations play in their environment. The mission statement contains the purpose of the organization, its customers, the products and services they offer, their area of operation, their values and philosophy, their target market, their self-concept or public image, the technology to be used, even the strategies to market i.e. market niche. The mission statements are like the plans stated out by the organization which is to lead and direct their actions, activities and decision making of the organization.

Most business organisations don't have a stated mission statement, even if they have, most of them don't follow it. Nigerian businesses face challenges; which in

course of time lead to failure and eventually being shut down. Since mission statement helps to guide managers and employees in performing their functions, there is need to, make decisions towards achieving the organisational goals. It is believed that without appropriate strategies being implemented despite the mission and the goals of the organization well stated, achievement of the same may be deluded and direction would be lost. Hence' this research investigated the prediction of concise generic business strategies in accomplishing corporate mission and its resultant influence of firm's productivity. In view of the above, the following objectives were established for this study.

(a) To show the extent by which adoption of generic business strategy predicts corporate mission accomplishment.

(b) To ascertain the level of relationship that exists between the adoption of generic business strategy and the prediction of firm's productivity. The significant of the study stemmed from its objectives as (i) management at all levels of multinational and indigenous organizations as well as small and medium scale enterprises (SME) operating in Nigerian business environment will understand the essence of business strategies (overall cost leadership, differentiation and focus); (ii) members of the public will be able to identify, conceive and appreciate the value that a particular enterprise is offering to the public; (iii) the findings and recommendations will be adopted as necessary framework for improved management practice for the contemporary African managers in organizational life with respect to manufacturing industry as regards criteria for crafting excellent mission statements and (iv) the business operators would learn and strategically position their organizations to avoid muddling scenario and reposition their operational activities by engaging specific strategies that will help to improve organizational internal processes.

1. LITERATURE REVIEW

There is no generally acceptable definition for the mission statement as this is due to having different scholars, authors and researchers who have tried to define the mission statement in their own point of views. According to Campbell (1991), there are two schools of thought on mission statement. One school of thought looks at the mission statement as the business strategy while the other looks at it as philosophy and ethics. Mission is the unique fundamental purpose that an organization plays in the society, or reason for the organization's existence. It guides managers and employees in making decisions and establishing what the organization does (Hitt et al., 2012). A mission statement could be described as a creed, purpose, or statement of corporate philosophy and often reflects the values and beliefs of top managers

in an organization (Robbinson & Coulter, 2012; Forbes & Seena, 2006). A good mission statement inspires employees and provides a compass and direction for setting lower level objectives (Darwin et al., 2013, Mckee, 2012), guides leadership style (Analoui & Karami, 2002) and attracts customers that respect organizations (Campbell et al., 2001). Mission statements are crucial for organizations to prosper and grow. Studies suggest that they have a positive impact on profitability; and increase shareholders' equity (Rarick & Vitton, 199; Bart & Baetz, 1998; Pearce & David, 1987).

A mission statement serves as the basis for organizational goals, which provide more detail and describe the scope of the mission. The mission and goals often relate to how an organization wants to be perceived by the general public, and by its employees, suppliers, and customers (Shahhoseini et al., 2013, Kemp & Dwyer, 2003). Goals serve as a foundation for the development of organizational strategies. These, in turn, provide the basis for strategies and tactics of the functional units of the organization (Carl, 2006).

Organizational strategy is important because it guides the organization by providing direction for, and alignment of, the goals and strategies of the functional units. Moreover, strategies can be the main reason for the success or failure of an organization (Akan et al., 2006; Alexander, 1985). If we assume goals are destinations, then strategies are the roadmaps for reaching the destinations. Strategies provide focus for decision making. Generally, organizations have overall strategies called organizational strategies, which relate to the entire organization (Allio, 2005). They are more specific than strategies, and they provide guidance and direction for carrying out actual operations, which need the most specific and detailed plans and decision making in an organization (Bourgeois & Brodwin, 1984). In general, we can consider tactics as the "how to" part of the process (e.g., how to reach the destination, following the strategy roadmap) and operations as the actual "doing" part of the process (Akan et al., 2006; Alexander, 1985).

1.1 Strategy and Mission Statements

Porter (1996) states that strategy is the creation of a unique and valuable position, involving a different set of activities. As it was, strategy is an extensive arrangement for achieving an organization's objectives. Vital administration thus, is a method for approaching business opportunities and difficulties and it is a thorough and continuous management process used for forming and actualizing successful strategies. Effective strategies are those that promote a superior alignment between the organization and its environment and the achievement of strategic goals. David (2013) posited that a well-conceived strategy addresses three areas: distinctive competence, scope, and resource deployment. A distinctive competence is something the organization does exceptionally well. The

scope of a strategy specifies the range of markets in which an organization will compete. A strategy should also include an outline of the organization's projected resource deployment i.e. how it will distribute its resources across the areas in which it competes (Griffin, 2012; Porter, 2008). The primary objective of the strategy is to achieve a sustained competitive advantage, which in turn will result in superior profitability and growth. From extant literature of strategy research, the traditional classical approach of strategy is offered by Chandler (1962), that strategy is the determination of the basic long-term goals of an enterprise and the adoption of courses of action and the allocation of resources necessary for carrying out these goals. From Chandler's view, strategy doesn't stop at defining goals and objectives but more importantly the means for achieving them (Oyedijo, 2004). Andrews (1992) in turn says that corporate strategy is the pattern of decisions in a company that determines and reveals its objectives, purposes or goals, produces the major policies and plans for achieving those goals and defines the range of business the company is to pursue. Andrews view emphasized that corporate strategy is usually applicable to the whole enterprise and that it defines the business in which a company would compete in a way that focuses on resources to convert distinctive competence into competitive advantage.

1.2 Strategy Formation Process and Mission

All organizations engage in planning activities, but no two organizations plan in exactly the same manner. All planning occurs within an environmental context. If managers do not understand this context, they may be unable to develop effective plans (Dess, 2012; Phadtare, 2011) Thus, understanding the environment is essentially the first step in planning. With this understanding as the foundation, managers must then establish the

organization's mission. The mission outlines the organization's purpose, premises, values and directions. Flowing from the mission are parallel streams of goals and plans (Grant, 2013; David, 2009; Griffin, 2008). Directly flowing from the mission are strategic goals. These goals and mission are the determinants of other strategic steps the organization takes for future activities at all levels.

The two general levels existing are business-level strategies and corporate-level strategies (Griffin, 2008). Business level strategy comprises the set of strategic alternatives from which an organization chooses as it conducts business in a particular industry or market. However, corporate level strategy comprises the set of strategic alternatives from which an organization chooses as it manages its operations simultaneously across several industries and several markets. Such alternatives help the organization focus its competitive efforts for each industry or market in a targeted and focused manner (David, 2011). Most large companies today compete in a variety of industries and markets. Thus, although they develop business-level strategies for each industry or market, they also develop an overall strategy that helps define the mix of industries and markets that are of interest to the firm (Bhandari, 2013; Hessels, 2007)

1.3 Generic Strategies

According to Porter (1980) competitive strategy is defined as proactive or defensive action taken by organizations to create a defensible position in an industry, to cope successfully with the five competitive forces resulting in superior return on investment for the firm. He identified three internally consistent generic strategies for creating a defensible position in the industry and to outperform competitors: (i) overall cost leadership. (ii) Differentiation and (iii) focus.

2. STRATEGIC ADVANTAGE

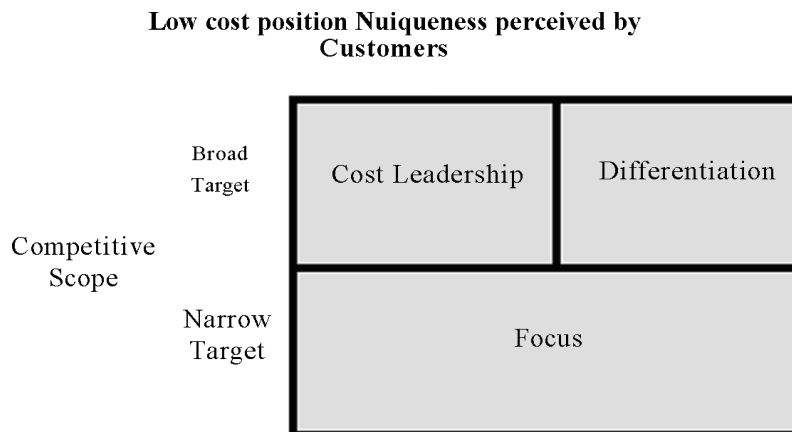


Figure 1
The Generic Competitive Strategies
 Source: Porter Typology of Generic Strategies (Porter, 1980).

Figure 1 above shows the generic competitive strategies. These three strategies are referred to as generic because they apply to different types of firms in different industries. The firm should be involved in each generic strategy, if it fails to do any of them it will become “stuck in the middle”, and then have no advantage. The ways which organizations employing these strategies can mitigate the threat from the five competitive forces namely bargaining power of suppliers, bargaining power of new entrants, bargaining power of buyers, bargaining power of substitutes and rivalry among existing firms is explained below.

2.1 Cost Leadership Strategy

The cost leadership strategy is a set of unified and established actions engaged to achieve the production of goods and services with suitable features that are acceptable to consumers at lowest cost, comparative to other competitors (Veetil, 2009; Hitt, Ireland, & Hoskisson, 2007). Various organizations engaging this strategy usually attempt to attain overall cost leadership in an industry through aggressive construction of efficient-scale facilities, vigorous pursuit of cost reductions, tight cost and overhead control, avoidance of marginal customer accounts and cost minimization in areas like research and development (R&D), service, sales force and advertising (Lymberskey, 2010). In spite of the presence of competitive forces, the low-cost position of the firm results in the generation of above-average returns. When the intensity of rivalry is high, the lower cost position of the cost leader enables them to earn returns. However, the competitors deplete their profits by engaging in rivalry. The bargaining power of the buyers may force a cost leader to reduce its prices, but not below the level at which its next-most-efficient competitor can earn average returns. Even though powerful customers are capable of forcing the cost leader to reduce the prices below this level, they may not prefer to do so. If they do that, the next-most-efficient competitor may need to exit the industry and the cost leader will be in a much stronger position (Porter, 2008). This will result in an erosion of bargaining power of the buyers. The low cost position also shields the company from the bargaining power of suppliers mainly because the cost leader operates with greater margins than those of competitors. The cost leader will be able to absorb the price increases of its suppliers. Cost leaders maintain high level of efficiency in their operations resulting in increased profit margins. This creates barriers for potential entrants to the industry. Comparatively, the lower cost position of the cost leader places it in a more advantageous position than its competitors while facing the threats from substitute products (Bordean et al., 2011; Porter, 1985).

2.2 Differentiation Strategy

A differentiation strategy is a set of unified and established actions engaged to achieve the production

of goods and services with suitable features that are acceptable and attractive at premium cost that consumers see as being divergent in ways that seem prestigious to them (Hitt et al., 2007). A firm differentiates itself through several dimensions like design or brand image, technology, features, customer service and dealer network. A differentiation strategy helps an organization to minimize the threats from the five competitive forces. The brand loyalty of the customers makes them less sensitive to price increases and this protects the differentiator from competitive rivalry. Unique products or services could reduce the customer’s sensitivity to price increases and this will reduce their bargaining power significantly. Differentiators normally charge premium prices for their products and services resulting in higher profit margins. Higher supply costs can be paid through these margins and hence the bargaining power of suppliers can be mitigated. Because of customer loyalty and the need to overcome the uniqueness of differentiated products, it becomes difficult for new entrants to enter the industry. Brand name and customer loyalty provide immunity to differentiators against the threat from substitute products (Levi-Jaksic et al., 2014; Griffin, 2010).

2.3 Focus Strategy

The focus strategy is a set of unified and established actions engaged to achieve the production of goods and services with suitable features that are acceptable to satisfy the desires of a specific competitive segment (Veetil, 2009) Firms employing focus strategies concentrate on a particular buyer group, segment of the product line or geographic market. While organizations adopting either a cost leadership or a differentiation strategy strive to achieve the objectives throughout the industry, the ones following a focus strategy try to serve a particular target very well. The organizations adopting a focus strategy either differentiate its products or services from other firms operating in the segment or try to achieve a lower cost position than the other players in the segment. Hence a focus strategy does not enable organizations to achieve either a low cost of differentiation in the whole industry, but it does enable them to achieve one of these positions in its narrow market segment (Kachru, 2009).

2.4 Risks Associated With Porter’s Generic Strategies

According to Porter (1980), there are two major types of risks in pursuing generic strategies. Firstly, failing to attain or sustain the strategy and secondly, the value of the strategic advantage will be eroded when the industry evolves. He noted that the first situation can lead to a state called “stuck in the middle” and firms can become stuck in the middle for one of the two reasons (Kim, Nam, & Stimpert, 2004). If firms fail to develop their strategy in at least one of the three directions, it may become sucked in the middle leading to poor performance.

If firms try to pursue more than one generic strategy simultaneously, they can become sucked in the middle. However, empirical evidence suggests that pursuance of combination of both cost leadership and differentiation

strategies is helpful in earning above-average returns (Veetil, 2009; Lumpkin & McGee, 1999; Kim & Lim, 1988). The risks of the generic strategies associated with industry evolution are summarized in Table 1 below:

Table 1
Risks of the Generic Strategies

Generic strategy	Risks
Cost leadership	<ul style="list-style-type: none"> •Technological change that nullifies past investments or learning; •Low-cost learning by industry newcomers or followers, through imitation or through their ability to invest in state-of-the-art facilities; •Inability to see required product or marketing change because of the attention placed on cost; •Inflation in costs that narrow the firm's ability to maintain enough of a price differential to offset competitors' brand images or other approaches to differentiation.
Differentiation	<ul style="list-style-type: none"> •The cost differential between low-cost competitors and the differentiated firm becomes too great for differentiation to hold brand loyalty; •Buyers' need for the differentiating factor falls when the buyers become more sophisticated; •Imitation narrows perceived differentiation which normally happens when industries mature.
Focus	<ul style="list-style-type: none"> •The cost differential between broad-range competitors and the focused firm widens to eliminate the cost advantages of serving a narrow target or to offset the differentiation achieved by focus; •The differences in desired products or services between the strategic target and the market as a whole narrows; •Competitors find submarkets within the strategic target and out focus the focuser.

Source: Adapted from Porter (1980).

2.5 Criticisms of Porter's Generic Strategies

A large number of scholars have raised concerns about the effectiveness of Porter's generic strategies (Bowman, 2008). Three main limitations of Porter's generic strategies are noted as follows: (i) they confuse 'where to compete' with 'how to compete', (ii) they confuse competitive strategy with corporate strategy and (iii) they exclude other feasible strategy options. Porter suggested that firms should select attractive industries to operate. Bowman challenged this theory by pointing out that if an industry is not attractive for a firm, it is not clear whether it should then follow Porter's recommendation and consider another industry. Bowman argued that the industry definitions used by Porter are broad and hence the choice between the three generic strategies is more about "where to compete" rather than it is about 'how to gain and sustain advantage'. The second limitation relates to the confusion between business-level strategy and corporate-level strategy. It was argued that firms competing in a number of industry segments or related industries should adopt either one or the other of the generic strategy positions in all the markets that they compete in. Bowman argued further that since organizations competing in numerous market segments are corporations, the broad scope strategy is not a business-level strategy, but a corporate-level strategy. According to Bowman, firms need to use both differentiation and cost leadership strategies simultaneously. The third limitation of Porter's typology is that it excludes some of the possible strategic options. For example, it may be possible to focus on product enhancement while at the same time maintaining competitive prices. A differentiator could make use of scale and experience effects to bring down their cost level. Bowman argues that Porter's typology is a segmentation

theory which divides the market into two segments. In the first segment, average producers sell average products at average prices and average cost to customers who are satisfied with what they are being offered. In the other segment, producers offer premium products at premium prices to customers who value superior products. Bowman suggested that generic strategies is very simplistic framework and does not provide answers to the context specific strategic issues of organizations.

2.6 Extensions of Porter's Generic Strategies

As an alternative to Porter's generic strategies, Treacy and Wiersema (1995) have empirically derived three strategic options for organizations based on market segmentation theory. According to this framework, there are three generic segments in any industry. The first segment desires a standard product at a low price, the second segment demands innovative products with superior features and customers are prepared to pay a premium price and the third segment requires customized products and services. For serving the first, second and third segments organizations can use operational excellence, product leader and customer intimacy strategies respectively. Kim and Mauborgne (2005) proposed a Blue Ocean Strategy by providing a very narrow definition of competition. According to this School of thought, the aim of strategy is not to outperform the competitors in the industry, but to create a new market space or a blue ocean. As a result of this strategy, the competition becomes irrelevant or indirect. This strategy advocates the use of both cost leadership and differentiation strategies simultaneously. The Blue Ocean Strategy outlines both strategy formulation and implementation.

2.7 Theories on Mission and Strategy

The resource-based theory of strategy is arguably the dominant theoretical foundation in strategy. It has a long antecedent with links stretching back to Edith Penrose 1959 (Pitelis, 2007). However, it is more associated with the work of (1990), Rumelt (1991), Barney (2001), Grant (1991) and Peteraf (1993). Resource-based theory was developed due to increased interest in the role of a firm's resources as the foundation of firm's strategy. This approach to strategy is concerned not only with the deployment of current resources, but also with the ongoing development of the firm's resource base. Resources are considered to be the source of a firm's capabilities which are, in turn, the main source of competitive advantage. The sustainability and height of a firm's competitive advantage is a function of the durability, transparency, transferability, and explicability of its resources and capabilities (Momeni, Shaabani, Ghasemi & Abdullahi, 2011; Rajkovič, 2009,). The underlying assumption of this theory is that when formulating a strategy, firms begin by carrying out vision of the mission statement regarding their identity and purpose. This assists them to clarify what the firm's business will be and which markets they will serve, and in turn to ascertain their customers and the needs of their customers to be satisfied. This will result in a set of unique product-market combinations based on the resources and specific strategic decisions concerning the business. The advantage of creating resources must meet the following conditions: competitive superiority/value, rareness, inimitability, durability, and non-substitutability (David, 2012; Gibcus & Kemp, 2003).

2.8 Signaling Theory

From extant literature (Simaensand & Koster, 2013; Amran, 2012; Van-Nimwegen et al., 2008), the signaling theory proposes that companies that believe that they are better than others should signal information by revealing more information so that they can attract investment and have good organization reputation or image. This happens due to the irregularities of information in the market. According to Klemm (1991), one of the purposes of mission statement is to enhance organization's image externally and to motivate staff. Hence, it is believed that a company with more comprehensive mission statement as disclosed in their annual reports tends to have higher performance. The mission statement is a means in which the business aspirations are conveyed to those who are interested in the business. The idea of companies revealing information is to signal what is known directly or indirectly through its actions. This will enable it achieves some benefits economically. The company can also signal even when it does not disclose information. The company discloses positive and good information to help grow itself economically and have a good reputation; it does not disclose information that will ruin it or give it

a bad reputation and it keeps the information that are not favorable especially poor financial records or bad reports and failure From the above literature two hypotheses were propounded as follows:

Hypothesis 1 (H_0): Adoption of generic business strategies does not predict the accomplishment of corporate mission and

Hypothesis 2 (H_0): Firm's productivity does not depend on generic strategy.

3. METHODOLOGY

The study employed the quantitative cross-sectional explanatory research design because it is a valuable means of finding relationships among variables of research. The study population included all employees at various levels of management with diversity in age and educational qualifications of two multinational firms in Nigeria. In determining the sample size, the overall population derived for the firms was a total of 384 respondents+ using the Minimum Returned Sampling size determination formula by Bartlett, Kotrilik and Higgins (2001). Of this population, 109 copies of the instrument were not properly filled hence, the population size for this study was reduced to 275 respondents determined by $n = \frac{(t)(p)(q)}{(d)^2}$

Where n = the sample size

T = is the value selected Alpha level 0.025 in each tail which equals 1.96 at Alpha level of 0.05 that represents the level of the risk the researcher was willing to take.

And (P) and (Q) = estimate of variables = 0.25 and

(D) = proportion of possible error (0.05)

(N) Total population while n is the sample estimated

Thus, $n = \frac{1.98^2 * (0.5)(0.5)}{0.05^2} = 384$. Respondents of samples.

This study adopted both primary and secondary sources of data, the primary source of data used was a structured questionnaire while the secondary data used records of Manufacturers Association of Nigeria, Facts book of Nigerian Stock Exchange, Annual publications of Dangote and Cadbury Nigeria Plc'. Annual General Meeting Brochure, textbooks, previous research works and magazines from Covenant University Library and online journals from Ebsco data base. For the purpose of this study, the content validity and face validity of the instrument was measured at 0.65: While the reliability was measured at Cronbach Alpha of low cost strategy scale at 0.851, differentiation strategy scale at 0.856, focus strategy scale at 0.779, and productivity scale at 0.784 certifying the results than the widely accepted score of 0.6 which indicated that the research instrument adopted was reliable. Hierarchical Multiple Regression analysis was used to test the hypothesized relationships. The predictor variables (i.e. strategy), and the moderator (ownership structure) were entered into the model at different stages.

The Hierarchical regression was employed so that the increase in R^2 corresponding to the inclusion of each category of predictor variables and the unique variance in the dependent variable explained by the predictor categories could be examined.

3.1 Analysis of Demographic Data

The analysis shows that the total percentage of the male respondents was 129(46.9%), while female respondents were 146(53.1%). Among the group, 92(33.5%) respondents were singles while 90 (65.5%) respondents were married. In terms of the age distribution, ages 15 to 45 years participated in the study. Smaller proportion of total respondents were in the lowest and highest age groups (15-24 and 45 years and above). About 62(22.2%) respondents belonged to the lowest age group while 19(6.9%) respondents were 45 years and above. The bulk of the population belonged to the age group 25-34 years representing about 101(36.0%). The proportion of respondents in age group 35-44 years was 93(33.8%), 45 and above years have 19(6.9%), in the age distribution which presented a normal distribution curve, rising from the lowest, reaching a peak at age 30-34 years and maintaining a steady declining to the last age group .

As regards the respondents working experience, one out of every five respondents sampled had spent

over 5 years with the companies selected and more than two-third of them had spent between one year and 4 years working with the companies selected. Since young staff (in terms of working years) were excluded, the observation here was not surprising due to the fact that the nature of the Nigerian economy coupled with frequent intra-and inter migration of young population and the desire for greener pasture always culminate in high turnover of staff in developing countries. Hence, the lower proportion of staff that has stayed with their companies was above 4 years. The statistics on education status revealed that larger proportion of employees/staff of the companies sampled have attained up to tertiary education. All 260(97.6%) respondents were literates and have had at least secondary education. Only 4(1.5%) of the respondents had below secondary education. However, the proportion of 12(4.4%) respondents had tertiary education including those who had Ordinary National Diploma (OND) and National Certificate of Education (NCE) and 239(86.9%) respondents who have attained university education.

3.2 Test of Hypothesis

To test the hypothesis I which states that adoption of generic business strategies does not predict the accomplishment of corporate mission, regression analysis was carried out and results are presented in Tables 2a-c.

Table 2a
Regression Effect of Generic Strategy on Mission Accomplishment

Model Summary ^b										
Model	R	R square	Adjusted R square	Change statistics				Sig. F change	Durbin-watson	
				Std.error of the estimate	R square change	F Change	df1			df2
1	.735 ^a	.540	.535	.52220	.540	104.566	3	267	.000	1.855

Note. a. Predictors: (Constat), Focus Strategy, Cost Strategy, DiffStrategy.
 b. Dependent Variable: Mission Accomplish.

Table 2a shows how much of the variance in the dependent variable (mission accomplishment) is explained by the model. In this case, the R square is .540

if expressed by a percentage will be 54%. This means that our model explains 54% of the variance in mission accomplishment.

Table 2b
ANOVA of Generic Strategy on Mission Accomplishment

ANOVA ^b					
Model	Sum of squares	df	Mean square	F	Sig.
1 Regression	85.544	3	28.515	104.566	.000a
Residual	72.810	267	.273		
Total	158.354	270			

Note. a. Predictors: (Constant), FocusStrategy, CostStrategy, DiffStrategy.
 b. Dependent Variable: Mission Accomplish.

Table 2b shows that overall cost strategy, differentiation strategy and focus strategy contribute significantly. (F =104.566, p -value < 0.001) to mission accomplishment.

Therefore we rejected the null hypothesis and concluded that generic strategy is a significant predictor of corporate mission accomplishment.

Table 2c
Coefficients of Generic Strategy on Mission Accomplishment
Coefficients^a

Model	Untandardized coefficients		Standardized coefficients	<i>t</i>	Sig.	Collinearity statistics	
	<i>B</i>	Std.error	Beta			Tolerance	VIF
1(Constant)		.600	.182		3.292	.001	
CostStrategy	.191	.064	.181	2.973	.003	.464	2.157
DiffStrategy	.446	.069	.408	6.417	.000	.426	2.347
FocusStrategy	.243	.052	.249	4.653	.000	.602	1.662

Note. a. Dependent Variable: Mission Accomplish.

Table 2c reveals that there is significant association between cost strategy ($\beta = .181$; t -value = 2.973; p -value = .003) and mission accomplishment. It was also discovered that differentiation strategy ($\beta = .408$; t -value = 6.417; p -value = .001) is significantly related to mission accomplishment. In addition, the association between focus strategy ($\beta = .249$; t -value = 4.653; p -value = .001) and mission accomplishment is positive and significant.

Decision; Hence, we rejected the null hypothesis. The implication of this result is that focus strategy, cost strategy and differentiation strategy are significant predictors of mission accomplishment.

Hypothesis Two: To test the hypothesis II which states that firm's productivity does not depend on generic strategy, regression analysis was also carried out and the results are presented in Tables 3a-c.

Table 3a
Model Summary of the Relationship Between Generic Strategy and Firms' Productivity
Model Summary^b

Model	<i>R</i>	<i>R</i> square	Adjusted <i>R</i> square	Change statistics				Sig. <i>F</i> change	Durbin-Watson	
				Std.error of the estimate	<i>R</i> square change	<i>F</i> Change	<i>df</i> 1			<i>df</i> 2
1	.724a	.524	.519	.50889	.524	98.386	3	268	.000	1.630

Note. a. Predictors: (Constant), FocusStrategy, CostStrategy, DiffStrategy.

b. Dependent Variable: OrgProductivity.

Table 3a shows how much of the variance in the dependent variable (productivity) is explained by the model. In this case the *R* square is .524 if expressed by a percentage will be 52.4%. This means that our

model explains 52.4% of the variance in productivity. If predicting mission accomplishment cannot rely on adoption of generic business strategies.

Table 3b
ANOVA of Generic Strategy and Firms' Productivity

ANOVA^b

Model	Sum of squares	<i>df</i>	Mean square	<i>F</i>	Sig.
1 Regression	76.437	3	25.479	98.386	.000a
Residual	69.403	268	.259		
Total	145.840	271			

Note. a. Predictors: (Constant), FocusStrategy, CostStrategy, DiffStrategy.

b. Dependent Variable: OrgProductivity.

Table 3b shows the significance of the relationship between generic strategy and firms' productivity. ($F = 98.386$, p -value < 0.001). Therefore we rejected the

null hypothesis and can conclude that there is significant relationship between business strategy and firms' productivity.

Table 3c
Coefficients of Generic Strategy and Firms' Productivity
Coefficients^a

Model	Untandardized coefficients		Standardized coefficients	<i>t</i>	Sig.	Collinearity statistics	
	<i>B</i>	Std.error	Beta			Tolerance	VIF
1(Constant)	.718	.177		4.048	.000		
CostStrategy	.220	.065	.215	3.370	.001	.438	2.282
DiffStrategy	.470	.070	.451	6.732	.000	.396	2.527
FocusStrategy	.132	.051	.142	2.603	.010	.601	1.664

Note. a. Dependent Variable: OrgProductivity.

Table 3c reveals that there is significant association between cost strategy ($\beta = .251$; t -value = 3.370; p -value = .001) and productivity. It was also discovered that differentiation strategy ($\beta = .451$; t -value = 6.731; p -value = .0001) is significantly related to productivity. In addition, the association between focus strategy ($\beta = .142$; t -value = 2.603; p -value = .010) and productivity is positive and Significant Decision; hence, we rejected the null hypothesis. The implication of this result is that there is significant relationship between business strategy and firms' productivity.

4. DISCUSSION OF FINDINGS

As stated earlier, discussion in this study followed the hypotheses raised and tested. The first hypothesis which states that concise generic strategies are predictors of corporate mission accomplishment was not rejected. The regression analysis established the fact that overall cost leadership strategy was positively associated with corporate mission accomplishment. The findings were consistent with the existing literatures in generic strategy. It was argued that there was significant relationship between cost leadership, differentiation and focus strategy and accomplishment of product/service quality asked in their mission statements (Hamid & Samira, 2012; Gharleghi et al., 2011; Jermias, 2008; O'Brien, 2003; Barton & Gordon, 1988). Implication of these findings is that organizations that practice tight cost control, frequent and detailed control reports as well as giving of employees' incentives based on meeting strict quantitative targets may not likely satisfy their employees. The organizations that adopt overall cost leadership strategy also have the tendency to reduce the quality of their products and/or services. However, to gain and maintain market leadership, overall cost leadership can have a positive relationship due to stiff competition and also in scenarios of monopoly when management of organizations decide to maintain low cost, high standards in quality of products/services and also fulfill employees benefits as required.

Differentiation strategy is a significant predictor of corporate mission accomplishment. It was observed that firms that conduct competitor analysis always develop an understanding of what constitutes their basis for differentiation and consequently what will drive their organizational performance. Firms may differentiate themselves through technology expertise, product, quality, design, customer service or organizational image. However, the result revealed that differentiation strategy facilitates the accomplishment of employees' satisfaction as specified in the organization's mission. The finding was in conformity with the position of Darbi, (2012) who demonstrated the impact of differentiation strategy on employees' behavior.

Focus strategy is a significant predictor of corporate mission accomplishment such as accomplishment of quality customer services and community. However, the result of this hypothesis further informed us about the risks associated with being too generic. These risks as earlier explained are enumerated as follows; the cost differential between broad-range competitors and the focused firm widens to eliminate the cost advantages of serving a narrow target or to offset the differentiation achieved by focus strategy; the differences in desired products or services between the strategic target and the market as a whole narrows and also competitors find submarkets within the strategic target and out focus the user.

The second hypothesis states that firm's productivity does not rely on adoption of generic business strategy. After the analysis, the result of this tested hypothesis supported the notion that there was significant relationship between generic business strategy and firm's productivity. These findings seem to corroborate the beliefs of (Dermol, 2013; Gharleghi et al., 2011; Degefu, 2007; Bart et al., 2001) whose works imparted organizational performance and are in variance with the findings of Musek (2008) and Stallworth (2008) who expressed concerns over the confusion and even contradictions.

CONCLUSION

The study observed that most of the multinational companies are involved in multi-products practices. Every organization pursues her mission statement through different strategies however, the understanding of this by the employees varies from one company to another. The alignment of company's strategies to achieve the mission and goals of the company such as meeting the customers' needs, creation of value, admirable brands, customers' satisfaction and provision of basic needs, are crucial. Based on the findings of this study, it was concluded that overall cost leadership, differentiation and focus strategies are useful for the accomplishment of product/service quality, employees' satisfaction, customers' satisfaction, process improvement and community development as they may be specified in the organizations' mission. Moreover, there is no difference between indigenous and the foreign firms as regards the impact of business strategy on firm productivity and mission accomplishment. Understanding of workers on the pursuit of organization mission is key hence the need to carry them along. This can also be done by appraising company's performance regularly, effective marketing services and consistency in production of quality products. Notwithstanding, it is vital to know that achievement of organization mission is contingent upon workers' belief in all ramifications.

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