Strategy implementation and firms' performance: Empirical investigation of Organization of Women in International Trade.in Nigeria

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Abstract

Nigeria has a large amount of manufacturing capacity, which can help boost the country's export potential. However, as evidenced by the non-oil export sector not being fully utilised, these capacities continue to be underutilized. The main objective of this study is to examine the relationships between strategy implementation and firms' performance using Organization of Women in International Trade, Nigeria chapter as the study area. The study used explanatory research design. Out of one thousand five hundred members in Nigeria, only 306 members were sampled based on the sample size calculation. Smart partial least squared (3.0) was used for the determination of the degree of relationships between strategy implementation and Organization of Women in International Trade performance. The statistical results show that strategy implementation significantly firm's performance (competitiveness, perceived customer satisfaction, market share, service quality). The study recommends that leadership of Women in International Trade should intensify efforts to strengthen the current structure of the organisation to support the implementation of strategic initiatives of management and the organisation that will help in identifying opportunities and threats facing the financial capacity and implementation of strategic initiatives.

KEYWORDS: *Strategy implementation, firm's performance, competitiveness, perceived customer satisfaction, market share, service quality.*

1.1 Background to the study

Nigeria's economy is completely reliant on crude oil exports for revenue and foreign currency, putting the country in a precarious position and leaving it vulnerable to oil price fluctuations (Adeyinka, 2015). As a result, it is critical to move away from the country's current monolithic economy, diversify the country's economic basis both within and outside of crude oil, and explore additional revenue streams (Adam, 2019). Nigeria has been a monocultural economy for a long time, relying on crude oil exports as its primary source of foreign cash revenue (Al-Doori, & Areiqat,2019; Chinecherem, 2015). Despite the vast wealth provided by oil, many of its population remain impoverished. The government has come to terms with the growing need for economic diversification, which has been informed by the monolithic economy since the 1980s, continually threatened by the instability in crude oil prices on the international market. This subject of economic transformation has become necessary to meet the issues of rising unemployment and social crisis by broadening the horizon of employment-generating activities, particularly in the non-oil sector, where capacity utilisation remains low and untapped (Otache, 2020).

It is impossible to overstress the importance of non-oil sectors to the economy. The Nigerian economy's non-oil sector can be broadly defined as those areas of economic activity that are not directly or indirectly related to the petroleum and gas industries, such as agriculture, tourism and manufacturing (Okezie & Azubike, 2016). The government has implemented various policies and initiatives at various times to improve the sector's performance (Olayungbo & Olayemi, 2018). In 2018, the Organization of Women in International Trade (OWIT) NIGERIA was elected as an OWIT International Global Body member. OWIT is a non-profit professional organisation that provides networking and educational opportunities to help women advance in international trade and business. OWIT's primary goal is to assist members in achieving their dreams without the use of external force or interference by providing an active platform for individual communications and corporations. OWIT also serves as a vehicle for women in international trade to be at the forefront of trade technological development (TTD) and form partnerships and alliances with peer organisations. They also promote unity and peaceful coexistence through the lawful provision of workshops, seminars, and other programmes to increase women's prudent participation in international trade in Nigeria and beyond. However, the non-oil sector's ongoing underperformance necessitates an immediate reconsideration of OWIT's efforts as well as the sector's performance metrics (Salami, 2018). It is critical to concentrate on the areas and parameters to guide and assess the sector's anticipated performance.

The promise of economic benefits related to competitiveness, perceived customer satisfaction, market share, and service quality is worth noting in the debates and campaigns focusing on non-oil exports. This raises the issue of strategic planning in the sector. Non-oil exports benefit from strategic planning in order to deal with new trends and changes in the new business environment, thereby strengthening and improving the organisation's ability to adapt and learn on purpose.-

The non-oil export sector in Nigeria should develop a measurable framework that will trigger the achievement of its goals through the strategic planning process. However, employees should be actively involved and considered in the strategic planning initiatives of the organisation. If the employees are central to the strategic planning, it could motivate them to be more involved, engaged, and productive. Organisational competitiveness, customer satisfaction, market share and service quality are fundamental to the sustaining performance of the non-oil export sector of Nigeria's economy. In light of this, a re-appraisal of OWIT's activities, emphasising strategic planning and the consequences for non-oil export performance in Nigeria, becomes imperative for investigation.

Nigeria has a large amount of manufacturing capacity, which can help boost the country's export potential. However, as evidenced by the non-oil export sector not being fully utilised, these capacities continue to be underutilised (Luce, 2018). Nigeria's non-oil export sector, which is dominated by agricultural products, accounts for 21.1 per cent of the country's GDP. The limited credit availability and insufficient value chain infrastructures such as storage, inadequate technology, and a poor investment climate have contributed to a declining trend of businesses in developing countries (Mashingaidze & Chinakidzw, 2021). This calls for a re-appraisal of the strategic implementation plan of the non-oil export sector for improved performance. Adeyemi and Olufemi (2016) investigated the variables of capacity utilisation in organisations. Omenyi (2017) also highlights the Nigerian industrial sector's underutilisation and suggests appropriate measures for improvement. In the Nigerian manufacturing industry, Echessa (2021) looked at the role of infrastructure development and capacity utilisation that will enhance performance. However, given the importance of a strategic implementation plan in the performance of Nigeria's non-oil export economy, discussions and debates on the subject are crucial and timely.

2.0 LITERATURE REVIEW

2.1 Implementation Strategy

Most management researchers and experts see strategy implementation as the most demanding, complex, and prolonged task (Mwangi, 2018). Based on how it is conducted by the participants, the strategy implementation process decides if a business flourishes thrive, or fails. In unstable conditions, a firm's ability to swiftly and successfully execute new approaches might distinguish between achieving its objective or failing (Bryson, Lauren, and David, 2018).

According to previous practical exposure and scientific studies, strategy execution has a considerable impact on corporate success (Echessa, 2020). As a result, the development and deployment of solid and comprehensive initiatives will usually provide a considerable competitive advantage to a company (Mwangi, 2018), particularly in sectors where distinctive approaches are challenging to replicate (Onserio, 2018). It is necessary to establish a strategy prior to putting it into action. Strategy development and execution operations should not be segregated during the strategic planning process. Furthermore, according to the previous study, most strategic management researchers have focused their investigation on strategy development while neglecting studies on strategy execution (Echessa, 2020). As a result, the knowledge on strategy implementation is disjointed and insufficient. Implementation of the strategy is a more complex and demanding undertaking than strategy development, and it necessitates collaborative attempts and activities from all stakeholders in a company. It is not only confirmed that formulating a strategy is a challenging process, but it is even more challenging to apply that plan across the business ((Echessa, 2020)

2.2 Competitiveness

In today's economic environment, a company's flexibility to evolve and adopt alternative strategic orientations is critical to its competitiveness. In gaining a competitive advantage, contemplating the innovative and exploring unique workable answers is critical. It is necessary to do a literature investigation in business and management for traits or factors that are crucial in developing competitiveness. Objectives for exploiting the opportunities can be characterised by a combination of continuous performance parameters that can help a company become more competitive (Asava, 2016). A competitiveness component can be thought of as defining the company's significant worry and purpose of existence. These "fundamental reasons" or "purposes for existence" are characteristics that, once found, can aid in the improvement of the organisation, or more precisely, its effectiveness. The competitiveness element can be defined as the company's characteristics to excel, thrive, and distinguish itself in the marketplace. Exploring the factors that influence competitive nature is critical for businesses to determine the optimum method to produce commodities and services while adhering to quality standards in terms of quality and performance to satisfy customers' requirements effectively. To enhance its productivity and accomplish its purpose, strategic goals, and the desired outcome, it must keep track of the competitiveness determinants. This essay aims to emphasise the criteria that are examined in the quest for competitiveness based on recent scholarly research (Chienwattanasook & Jermsittiparsert, 2019).

Achieving organisational objectives, which are primarily driven by the need to generate reasonable profit by effectively addressing intrinsic risk exposures, is, in the end, dependent on being competitive. To do this, companies must create capacities to turn aspirations into actuality, which takes more than just anticipation (Davis & Simpson, 2017). These abilities are linked to variables that can be divided into categories or that show competency and a good market, production, and financial advancements. They are concerned with the company's personnel, processes, planning ability, administration, and supervision at tiers capable of meeting competitor companies' difficulties and competing (Ferreira, Coelho, & Moutinho, 2020)

The capacity to compete entails remaining competitive in the marketplace. It is described as the benefit of dynamically predicting market dynamics better than rivals and modifying supply in response to this impression. This understanding is just partly because it has a marketing meaning. It is important to remember that competitiveness results from a variety of skills, which might be focused on functional departments, organisational activities, or specialist classifications. In the commercial environment, competitiveness is a critical aspect of sustainability. Setting objectives is required to achieve this, which may be characterised as a collection of alternatives of varied priority that a corporation demands to thrive in the marketplace over a certain period (Huo, Ye, Zhao, & Shou, 2016). Five factors that contribute to a company's competitive edge are (1) reliability, (2) pricing, (3) adaptability, (4) excellence, and (5) speed are all critical factors to consider. The firm's competitive dominance will be solidified if these five requirements are achieved. Therefore, speed of delivery and excellent service are competitive objectives in addition to pricing, reliability, and adaptability (Liu & Atuahene-Gima, 2018). Meanwhile, performance, affordability, adaptability, and trustworthiness, or consistency, are all characteristics that influence competitive strength (Oyewobi, Windapo & Rotimi, 2016).

2.3 Perceived Customer Satisfaction

Customer satisfaction refers to a firm's capability to deliver or even surpass the expectations of its customers. It relates to how enthusiastic a client is about its goods and services (Leninkumar, 2017). Customer contentment for an item may be evaluated via assessments, which can assist businesses in figuring out what and where they need to change to fulfil customer expectations (Hohenberg & Taylor, 2022). It refers to how impressed a customer is with a good or service.

Customer satisfaction is defined by Endang, and dan-Endah (2017), as an assessment of the disparity between the performance of the item or facility and the user's actual expectations. As shown by this viewpoint, satisfaction is a rating of a commodity. Enhanced customer pleasure will lead to significant customer allegiance. This is also the foundation for enhancing client retention.

The question of how to characterise the concept has sparked a considerable amount of discussion. Omotayo, Michael and Andre (2018) defined the concept as a "post-choice individual's perceptions of a single purchase event." According to Alosani, Yusoff, and Al-Dhaafri, (2019). customer satisfaction should be considered a holistic judgmental procedure focused on the entire acquisition, use, and enjoyment of merchandise throughout time. From a comprehensive viewpoint, this study considers customer satisfaction to be the sum of a user's experience through a time frame, as measured by an aggregate assessment of different parts of the service provided.

Notwithstanding these approaches to customer satisfaction, the prevailing impression is that "satisfaction is an individual's emotion of enjoyment or displeasure as a function of contrasting pre-purchase expectations with post-purchase product performance" (Hohenberg, & Taylor, 2022; Iskandar, Amri, Nadeau, & Novitasari. 2022). This indicates that customer satisfaction is a matter of perspective difference between preexisting expectations and observed performance after utilisation and that disappointment is presumed to have happened when a user's entire experimental encounter varies significantly from expectation. Customers are more likely to be maintained and resist to substitute goods when they are pleased, according to Yokoyama, Azuma, and Kim (2022). Bea, Musabila, and Deogratus (2018) claimed that great customer satisfaction helps to improve engagement and makes clients least vulnerable to competitive enticements. Furthermore, according to Kim and Park (2019), higher client satisfaction is accompanied by a drop in grievances from customers and a higher level of customer retention. Consumers who are unhappy have the flexibility of using withdrawal strategies (i.e., moving to a rival) or expressing their objections in the hopes of receiving payback. As a result, when the customer is happy, they are less likely to protest, which leads to increased loyalty (Kim & Park, 2019).

2.4 Market Share

Market share is among the most studied factors in business administration research (Muharam, Andria, & Tosida, 2020; Nazaritehrani & Mashali, 2020; Yu et al., 2018; Dowsett, 2020). A company's market share is the proportion of an industry's total earnings that it receives. In other terms, a company's market share is the percentage of total purchases performed by a customer of a product or service that comes to the company (TET, 2022). People will choose a brand with a higher market share than a brand with a lower market share. According to Dowsett (2020), a more significant market share often correlates to increased sales, less effort to trade goods, and higher competition for new entrants. A higher market share also means that if development persists, the leading business gets more than the others. Likewise, in order to have a sustainable market share, the biggest brand must drive demand (Muharam, Andria, & Tosida, 2020). Market share is calculated by measuring a firm's earnings to the sector in terms of total sales over time. This metric is used to determine the size of a company concerning its competitors. The company with the largest market share in a particular industry is the industry's lead. As a corporation's market share increases, it is far more likely to have larger profitability, a lower purchase-to-sales rate, less promotional expenditures as a proportion of income, and higher-priced offers.

Market share variations have a higher impact on the performance of businesses in mature or concentrated industries with slow expansion. Alternatively, firms in developing industries are less impacted by market share swings (Haleem,2020). Companies can still yield profit even if they lose customers because the overall demand in these industries is increasing. Overall sales and revenue have a bigger influence on share value for firms in this situation than other parameters (Dowsett, (2020),). In concentrated industries, the competitive landscape is severe. Other factors have less effect on sales, revenue, and net profits than economic reasons. Due to the evident competitive pressures, profitability is often slim, and tasks are carried out to entire efficiency. Customers come at the expense of other businesses, making significant investments in promotional efforts or even sacrificing dominance to entice customers (Gomera, Chinyamurindi, & Mishi, 2018). Companies in these industries may be compelled to incur a momentary loss on merchandise to force competitors to shut down or declare bankruptcy. They attempt to raise prices when they have a leading position and have driven out the competition. This strategy may work, or it may backfire, and they may end up wasting even more revenue. According to Alt and Helmstädter (2018), a company can increase its market share by supplying customers with new technology, improving customer happiness, hiring competent personnel, and purchasing competitors. According to Hayes (2022), one approach for a company to achieve market share is innovation. When a company launches a new product that its competitors do not currently offer, people who desire it will buy it from that company, even if they previously did business with a competitor. The preponderance of these people stays loyal customers, boosting the company's market share while diminishing the productivity of the business they left. Setiawan (2021) continued, "By improving customer experience, organisations can sustain customer base by preventing current customers from switching sides when a competitor offers a fascinating product." Furthermore, firms can expand market share using this simple method, as pleased consumers are more likely to tell their friends and family about their positive experience, leading to additional buyers. Penetration strategy through word-of-mouth increases income without escalating marketing expenses for a business.

2.5 Profitability

Profitability (P) is the capability to generate a return, which is a critical aspect of a company's existence. Firms' long-term viability is dependent on their ability to generate profit, which is also thought to be the essential component determining their popularity. Profit also influences the company's creditworthiness. As a result, it is regarded as the most crucial aspect in defining its financial performance. The term profitability is composed of two words: profit plus ability. As a result, it's critical to distinguish between profit and profitability at this point. Profit is calculated by subtracting from a firm's overall earnings all expenses incurred in obtaining those gains; however, profitability is evaluated in measures of profit expressed as a proportion of revenue, referred to as the profitability ratio. Business profitability is critical to businesses, cities, and countries (Ade, Akanbi & Tubosun, 2017).

The exploration of corporate profitability has long been recognised as a critical problem (De Massis, Kotlar, Mazzola, Minola, & Sciascia, 2018). Owing to the vital necessity of profitability to ensure company preservation and viability, small and medium enterprises are the common and leading kinds of businesses in several nations around the globe. The concept of profit is determined by the firm's information requirements. If the actual profitability of the firm is the honest analysis of a firm's outcome, then it is an operational profit. i.e., gross revenue minus costs (Ade, Akanbi & Tubosun, 2017). Financial earnings declarations are a critical indicator of productivity, linked with performance output related to an 'organisational strategy. This indicates that until a company's success can be assessed, it must use an appropriate profit measurement methodology. As a result, profit forecasting is part of the financial manager's job description. The phrase profit management relates to a company's operational decisions in terms of price, expenditures, amount of production, and product offerings. As a result, profit forecasting is required to make the best investment and economic judgments. The primary goal of starting a company is to create wealth, and unless sufficient (net profit) is earned and utilised to replenish supplies, the company will ultimately collapse (Ade, Akanbi & Tubosun, 2017).

A corporation needs to make money to exist and expand over time. Profits are important, but it would be a mistake to believe that every move taken by firm management should be aimed at increasing profits, regardless of societal effects. While revenues are a firm's final objective, it will not be viable if it fails to generate enough for the business to disclose in the accounting records. It is not only sufficient, but it is also necessary to demonstrate the flaws and strengths of a practical accounting system in terms of its applicability rather than the knowledge or data aggregation handling component (Al-Arif, 2017). In this light, the financial management should regularly analyse the efficiency of their organisation to fulfil the firm's intended objective, namely profitability.

3. Methodology

3.1`Research Design

A descriptive survey design that focuses on the phenomenon of interest and provides reliable answers to questions about measurement variables is used for this study. The survey method was chosen because of its time efficiency and the overall picture it provides in capturing respondents' opinions, which aids in hypothesis testing. The survey research design assisted the researcher in concentrating on discovering inter-sectorial analysis with a specific reference to connecting the dependent and independent variables.

3.2 Population, Sample Size, and Sampling Techniques

The study's target population comprises the Organisation of Women in International Trade (OWIT) members. OWIT is seen as the leading actor in the non-oil export business in Nigeria. The OWIT has a total of one thousand five hundred members in Nigeria. Sample size determination was used to have a sizeable number of respondents participating in the study. To this end, Gill, Johnson and Clark (2010), as cited in Teherdoost's (2017) sample size determination table, was adopted at 0.05 margin error and a confidence level of 95. Based on the Gill, Johnson and Clark, 2010 cited in Teherdoost (2017) sample size table, the sample population is three hundred and six (306) respondents.

3.3 Sampling Techniques:

The study used both purposive and convenient sampling methods. Purposive sampling was chosen because only the Organisation of Women in International Trade (OWIT) members would participate in the study. Meanwhile, the middle and senior management staff and the executive would be chosen purposively because these categories of staff must have been involved in the organisation's formulation, implementation, and evaluation of strategic planning. They were also considered because they must have spent reasonable years with the organisation. Besides, convenience sampling was also adopted in selecting respondents that participated in the study. This method was used because meeting all the members in the middle, and senior management level of the selected organisation is unlikely. In addition, availability and willingness will be considered.

3.4 Method of data collection

A structured questionnaire will collect data from the respondent from the Organisation of Women in International Trade (OWIT) members. The questionnaire was divided into two sections. Section A consists of the demographic characteristic of the respondents, while section B consists of specific questions on each of the variables, i.e., strategic planning and firm's performance. It must also be noted that the Five Likert scales ranging from strongly agree - strongly disagree will be adopted for this study. The pilot study will be carried out to determine the validity and reliability of the research instrument. Confirmatory factor analysis (CFA), convergent validity, discriminant validity, composite reliability, average variance extracted estimate, and Cronbach's Alpha will be adopted to test the instrument's validity and reliability.

3.5 Techniques for Data Analysis

For data analysis, the study will use descriptive and inferential analysis methods. The descriptive will show the frequency distribution and percentages. SPSS software 26 and Partial Least Square will be used to analyse the formulated hypotheses. Because of the nature of the formulated hypotheses, multivariate regression analysis via structural equation modelling will be applied for all the four formulated hypotheses.

Result

Demographic Profiles of Respondents

The respondents' demographic profile of Women in International Trade is presented in Table 1. This cut across marital status, age brackets, educational qualifications, and the cadre of respondents.

Table 1 Demography Characteristics of Respondents

	Frequency	Per cent
	Age	
18 – 30 Years	22	8.1
31 – 40 Years	79	29.0
41 – 50 Years	103	37.9
51 Years and Above	68	25.0

Total	**272**	**100.0**
	Marital Status	
Single	52	19.1
Married	200	73.5
Others	20	7.4
Total	**272**	**100.0**
	Years of service in the organisation	
Below 5Years	86	31.6
5 - 10 Years	65	23.9
10 Years and Above	121	44.5
Total	**272**	**100.0**
	Educational Qualification	
HND/B.Sc	153	56.3
Master's Degree	92	33.8
PhD	22	8.1
Others	5	1.8
Total	**272**	**100.0**
	Cadre	
Middle-Level Management	93	34.2
Senior Level Management	115	42.3
Executive Level Management	64	23.5
Total	**272**	100.0

Table 1 show the age distribution of respondents of Women in International Trade. Out of the 272 respondents, 22(8.1%) were within the age group of 18 - 30 years, and 79(29.0%) of the respondents were within the age group of 31-40 years. In addition, 103(37.9%) were within the age group of 41-50 years, while 68(25.0%) were 51 years and above at the time of filing this report. Further to the data presented, it was discovered that most of the respondents were within the age group of 41-50 years, followed closely by respondents within the age group of 31-40 years. This suggests that most of the respondents were within the economically active population. The marital status of the respondents shows that 52(19.1%) of respondents were single, 200(73.5%) respondents were married, and 20(7.4%) respondents were either separated, widows or divorced. Most of the respondents are married.

Concerning the respondents' years of service in the organisation, out of 272 total respondents, 86(31.6%) had spent below five years with the organisation, 65(23.9%) had 5 – 10 years in the organisation, while 121(44.5%) fall under ten years and above. Most respondents, representing 44.5%, had spent ten years and above with the organisation.

Similarly, the researcher looked at the educational status of the respondents; out of 272 respondents, only 153(56.3%) had HND/B.Sc, 92(33.8%) had Master's degrees, 22(8.1%) had a

PhD, while 5(1.8%) fell under others. However, most of the respondents had HND/B.SC or equivalent. This implies that most of the respondents were well educated, and the information provided can be dependable. The finding also shows the cadre of respondents out of 272 respondents. 93(34.2%) were middle-level managers, 115(42.3%) were senior-level managers, and 64(23.5%) were at the executive level. This revealed that most of the respondents were senior-level management.

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Hypothesis Testing

The hypothesis tested the influence of strategy implementation on competitiveness, perceived customer satisfaction, market share, service quality. Path coefficients, t-statistics, R-square values, and p-values were used to interpret the results. As shown in Figure 1, the path coefficient determines the degree and strength of the correlation between the observed variables. Conversely, the r-square determines the amount of variance in the firm's performance, as explained by the strategy implementation.

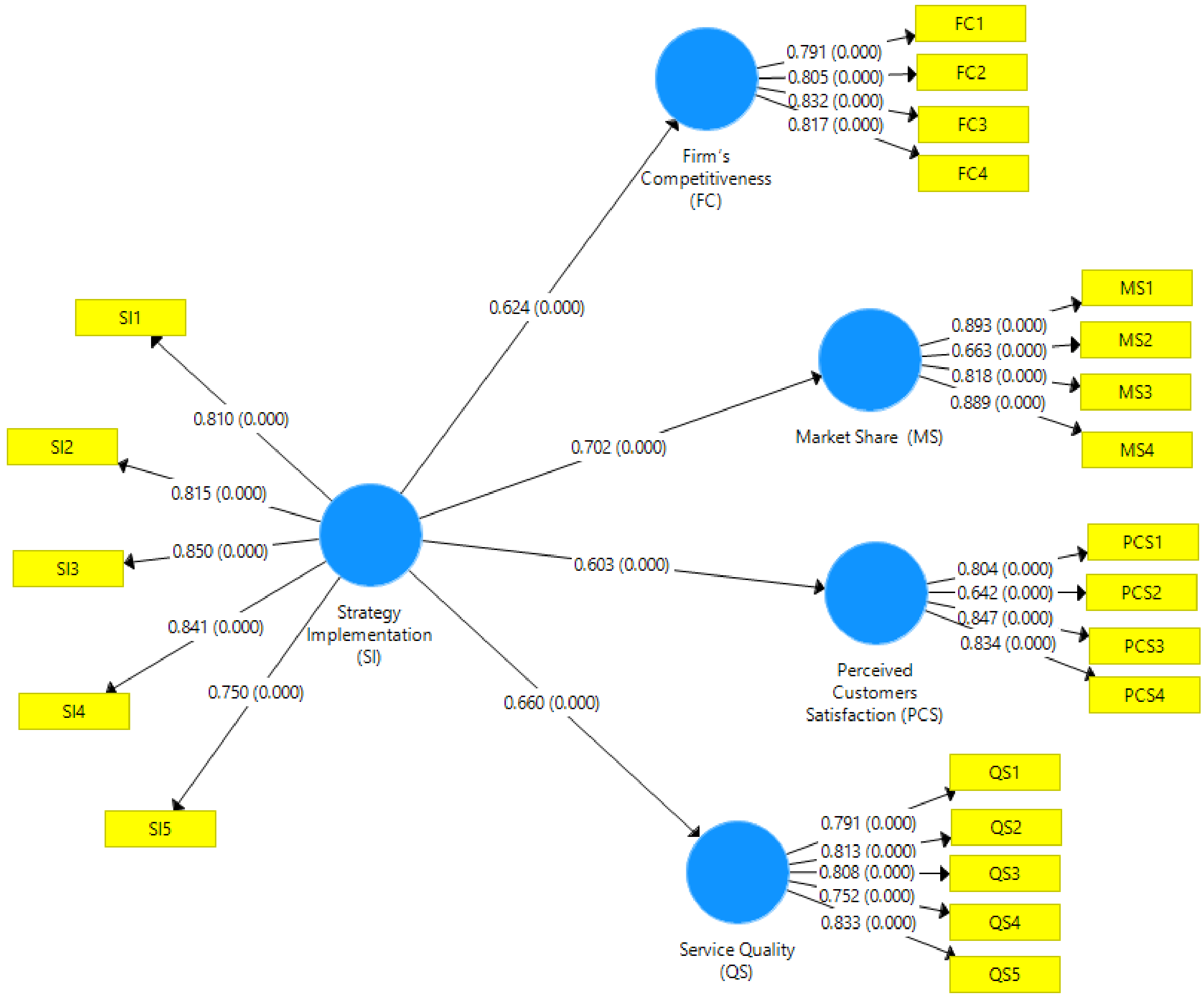

Figure1 Strategy implementation and firm's performance (competitiveness, perceived customer satisfaction, market share, service quality) model

Figure 1 shows the PLS algorithm model of strategy implementation and firm's performance with the loading values of each item of measurement of the constructs. Figure 1 describes the PLS Bootstrapping Model with β and P-coefficient of the value of strategy implementation and firm's performance (competitiveness, perceived customer satisfaction, market share, service quality). At a p-value of 0.05, all the values of strategy implementation, competitiveness, perceived customer satisfaction, market share, and service quality measurements obtained in the research instrument are significant.

Table 2: Construct validity and Reliability

Constructs	**Loading** ≥ **0.7**	**VIF** **<3.0**	**P value** **<.05**	**AVE** ≥**0.5**	**Composite Reliability** ≥ **0.8**	**Cronbach's Alpha** **> 0.7**
Strategy Implementation (SI)				**0.663**	**0.908**	**0.872**
SI1	0.810	1.770	0.000			
SI2	0.815	1.851	0.000			
SI3	0.850	2.026	0.000			
SI4	0.841	1.256	0.000			
SI5	0.750	2.706	0.000			
Firms Competitiveness (FC)				**0.658**	**0.885**	**0.827**
FC1	0.791	1.587	0.000			
FC2	0.805	1.254	0.000			
FC3	0.832	1.369	0.000			
FC4	0.817	1.854	0.000			
Market Share (MS)				**0.674**	**0.891**	**0.835**
MS1	0.893	1.773	0.000			
MS2	0.663	2.222	0.000			
MS3	0.818	1.965	0.000			
MS4	0.889	2.113	0.000			
Perceived Customer Satisfaction (PCS)				**0.618**	**0.865**	**0.799**
PCS1	0.804	1.421	0.000			
PCS2	0.642	1.900	0.000			
PCS3	0.847	2.556	0.000			
PCS4	0.834	1.512	0.000			
Service Quality				**0.640**	**0.899**	**0.859**
SQ1	0.791	1.700	0.000			
SQ2	0.813	1.652	0.000			
SQ3	0.808	1.741	0.000			
SQ4	0.752	1.520	0.000			
SQ5	0.833	1.963	0.000			

Table 2 shows the factor loadings of all the measurement items for strategy implementation and firm's performance (competitiveness, perceived customer satisfaction, market share, service quality). The validity and reliability of the instrument were also assessed using composite reliability, average variance extracted (AVE) computation and Cronbach Alpha. Meanwhile, the recommended requirements for factor loading, composite reliability, AVE, and Cronbach Alpha were met. However, convergent and discriminant validity were also considered for determining construct validity in the study. Convergent validity is evidence of an association between strategy implementation and firm's performance. Also, to test for common method bias, the variance inflation factor (IVF) was used (CMB). While a VIF value of one indicates that collinearity is completely absent, most researchers recommend a VIF value of ten as the cutoff. Other researchers advocated a more conservative cutoff of 2.5 to 5 points. As shown in Table 2, all the VIF values for each item in each variable measurement are well below the conservative threshold of 5.

Table 3 Heterotrait-monotrait discriminant

	FMS	FC	MC	PCS	SI
FMS					
FC	0.774				
MC	0.683	0.781			
PCS	0.810	0.758	0.797		
SI	0.735	0.809	0.670	0.757	

The correlations' heterotrait-monotrait (HTMT) ratio was used to assess the discriminant validity. The upper confidence intervals are below the one value, and all the HTMT values were found to be significantly different from 1. Furthermore, the analysis results show that all the values are less than the HTMT 0.85 critical value. Besides, the average heterotrait-heteromethod correlation is lower than the average monotrait-heteromethod correlation. As a result, the discriminant validity is established. The heterotrait-monotrait discriminant value is depicted in Table 3

Predictive relevance: To determine the PLS-SEM predictive relevance of the constructs of measurement and the data points of indicators, the Q^2 values were used. The Q^2 values for FC, MS, PCS, and SQ are 0.207, 0.304, 0.192 and 0.258, which is larger than zero. This suggests that the PLS path model has predictive relevance for the constructs. Similarly, the F square was used to determine the effect size. The f-square values for FC, MS, PCS, and SQ are 0.638, 0.970, 0.570 and 0.771, as indicated in Table 4 This implies that the sample effect is considered large.

Table 4 Coefficient value

	Variables	Path Co-efficient	SE	T-Statistics	P Values	R^2	F^2	Q^2	Decision
H_{o1}	SI → FC	0.687	0.106	5.887	0.000	0.390	0.638	0.207	Significant
H_{o1}	SI→ MS	0.680	0.082	8.517	0.000	0.492	0.970	0.304	Significant
H_{o1}	SI → PCS	0.659	0.107	5.607	0.000	0.363	0.570	0.192	Significant
H_{o1}	SI→ QS	0.794	0.100	6.575	0.000	0.435	0.771	0.258	Significant

Table 4 depicts the smart partial least squared statistical results of hypothesis four, which focused on the relationship between strategy implementation and firm's performance (firm’s competitiveness, perceived customer satisfaction, market share, service quality). The findings show that strategy formulation significantly affects competitiveness, perceived customer satisfaction, market share, and service quality.

The findings revealed that strategy implementation has significant influence on firm’s competitiveness at (β= 0.624, R^2=0.390, t-statistics=5.887>1.96, P-value =0.000 <0.05). The Path coefficient of 0.624 implies a considerable degree of relationship between strategy implementation and firm’s competitiveness. The R^2 value of 0.390 indicates that a 39.0% variance in firm’s competitiveness can be explained by strategy implementation.
The findings revealed that strategy implementation has significant influence on market share at (β= 0.702, R^2=0.492, t-statistics=8.517>1.96, P-value =0.000 <0.05). The Path coefficient of 0.720 implies a considerable degree of relationship between strategy implementation and market share. The R^2 value of 0.492 indicates that a 49.2% variance in market share can be explained by strategy implementation. The findings revealed that strategy implementation has significant influence on perceived customers satisfaction at (β= 0.603, R^2=0.363, t-statistics=5.607>1.96, P-value =0.000 <0.05). The Path coefficient of 0.659 implies a considerable degree of relationship between strategy implementation and perceived customers satisfaction. The R^2 value of 0.363 indicates that a 36.3% variance in perceived customers satisfaction can be explained by strategy implementation.

The findings revealed that strategy implementation has significant influence on service quality at (β= 0.660, R^2=0.435, t-statistics=6.575>1.96, P-value =0.000 <0.05). The Path coefficient of 0.575 implies a moderate degree of relationship between strategy implementation and service quality. The R^2 value of 0.435 indicates that a 43.5% variance in service quality can be explained by strategy implementation. Further to the statistical analysis presented in Table 4 it was discovered that market share has the most predictive value, followed by service quality, firm’s competitiveness, and perceived customer satisfaction in that order.

Discussions of the Findings

The findings from the formulated hypothesis shows that strategy implementation has significant influence on firm's competitiveness, perceived customer satisfaction, market share, and service quality. The findings revealed that strategy implementation significantly influences firm's competitiveness, perceived customer satisfaction, market share, and service quality. This implies that if the current structure of the organisation supports the implementation of strategic initiatives of management and the organisation is committed to identifying opportunities and threats facing with the financial capacity to support the implementation of its strategic initiatives, it may improve firm’s competitiveness, perceived customer satisfaction, market share, service quality. Also, the ability of everyone in the organisation to understand their role in strategy implementation outcomes play a significant role in fostering firm's competitiveness, perceived customer satisfaction, market share, and service quality. This finding corroborates with other similar findings. For example, Echessa (2020) found that strategy implementation is more complex and demanding than strategy development, and it necessitates collaborative attempts and activities from all stakeholders in a company. It is not only confirmed that formulating a strategy is a challenging process, but it is even more challenging to apply that plan across the business. Therefore, the organisation's management needs to take advantage of strategy implementation to foster the firm's competitiveness, perceived customer satisfaction, market share, and service quality. The finding also corroborated the similar finding by Azhar et al 2012 who found out the leadership is very critical to the implementation of firms’ strategic goal which has significant influence on the performance of the firms. This is also supported by Elbanna, Andrews, and Pollanen (2016). Who discovered that firms performance and effectiveness is a function of strategy implementation.

The study also established that the ability of everyone in the organisation to understand their role in strategy implementation outcomes play a significant role in fostering a firm's competitiveness, perceived customer satisfaction, market share, and service quality. According to the study's findings, if an organisation can develop a set of KPIs to track the progress of strategic initiatives, it will most likely increase its competitiveness, perceived customer satisfaction, market share, and service quality. As a result, the study concluded that an organisation could improve its competitiveness, perceived customer satisfaction, market share, and service quality by regularly assessing current practices and their impact on strategic plan implementation, establishing performance indicators to track progress toward strategic plan achievement, and developing engagement activities that allow tracking of progress toward goal attainment. To this end, this study recommends that the leadership of Women in International Trade should intensify efforts to strengthen the current structure of the organisation to support the implementation of strategic initiatives of management and the organisation that will help in identifying opportunities and threats facing the financial capacity and implementation of strategic initiatives. Efforts must also be intensified by the leadership of the organisation to help everyone in the organisation to understand their role in strategy implementation outcomes that fosters the firm's competitiveness, perceived customer satisfaction, market share, and service quality.

Limitations and Suggestions for Further Studies

The study only explores only Women in International Trade in Nigeria out of many non-oil export organisations. This suggests limited scope. Thus, it is suggested that future research should broaden the scope to include other non-oil export organisations in Nigeria.

Also, this study adopted a cross-sectional design; to this end, it could not establish a real cause-effect relationship between strategic planning and a firm's performance (competitiveness, perceived customer satisfaction, market share, service quality). However, future studies may consider using a longitudinal data collection process.

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