

Strategic Sensitivity and Firm Competitiveness of the Nigerian Content Development and Monitoring Board in Yenagoa, Bayelsa State

Oyeinkorikiye Stephan Isaiah, PhD; Rachel Konyefa Dickson, PhD
Department of management, Faculty of Management Sciences,
Niger Delta University, Amassoma

Abstract:- This study investigated the correlation between strategic sensitivity and firm competitiveness of the Nigerian Content Development and Monitoring Board in Yenagoa, Bayelsa State. This study adopted the case study research design. This design allows the researcher to carry out an in-depth analysis of the phenomenon. The population of the study were 145 top/middle level managers gathered from the administrative unit of the Board. Since the population was not too large, it was adopted as the sample size. A structured questionnaire was designed to elicit data. The Pearson Product Moment Correlation Coefficient was adopted to test the hypothesis with the SPSS version 25. The result indicated that a positive link exists between the variables. The researcher concludes that strategic sensitivity enhances the firm's capabilities to sense and detect emerging activities in the environment and respond swiftly to address such milieu to sustain competitive advantage. The researcher recommends that the management of NCDMB should leverage on strategic foresight and strategic agility to enhance performance of the board. The management of NCDMB should invest in developing robust strategic foresight to improve the board's overall performance in the global competitive market.

Keywords:- Strategic sensitivity, firm competitiveness, strategic foresight, strategic agility, innovativeness.

I. INTRODUCTION

Organizations all over the world in recent time face fast changing, complex and unpredictable environmental conditions. Other critical challenges include; competition, the increasing knowledge of customers and customer perceptions and preferences etc. This further makes it difficult to predict changing customers' needs which arise from time to time due to technological innovation and globalization (Onyeaghala et al., 2019). To perform exceptionally in a complex business environment like ours today, it is expedient and expected that businesses and organizations alike must be strategically sensitive to enable them monitor, foresee continuously and consistently respond or adapt swiftly to the ravaging environmental changes, such as economic, political, socio-cultural, technology and market conditions. Most companies have failed to build dynamic capabilities as well as renewing their strategies to conform with the realities of today's dynamic environmental milieu. To overcome this, managers and corporate practitioners need to develop competitive strategies. One of

such strategies is strategic sensitivity. The capacity of a company to anticipate and plan for unanticipated challenges is shown in this dynamic capability, which is a key performance indicator. As part of its risk assessment process, it looks at recent developments and trends in the company's internal and external environments. Strategic sensitivity, according to Agbeche et al. (2021), is the capacity of an organisation to scan its environment, improve its understanding of its capabilities, and align its functions and behaviour to progress towards its goals. According to Pulaj and Pulaj (2015), strategic sensitivity may encompass both the organization's ability to see current and its future threats and opportunities. Primarily, it focuses on resolving environmental uncertainties by determining the optimal course of action in light of past knowledge and future projections.

When it comes to managing uncertainties, organisations can benefit from competitive tactics like strategic agility and strategic foresight. An organisation may gain a competitive advantage by proactive threat monitoring, opportunity capturing, and reacting if it is strategically agile, according to Meredith and Francis (2000) and Onyeaghala et al. (2019). A key component of agility is the ability to thrive in a dynamic and uncertain setting. Possible causes of these shifts include changes in supply and demand, the actions of rival businesses, and unforeseen operational occurrences (Orojloo et al., 2017). A company's capacity to adapt, rethink, and create new strategies for creating value in a highly competitive environment where new markets emerge and fade away is crucial to its survival (Orojloo et al., 2017).

The term "strategic foresight" refers to a methodical process that goes beyond simple forecasting to include a range of possible future events and their potential effects on present policymaking (OECD, 2019). Organisations may benefit from strategic foresight because it helps them prepare for potential opportunities and risks, eliminates uncertainty, and boosts their decision-making capacity (Eskandari et al., 2020; Baskarada et al., 2016). Also see (Rohrbeck et al., 2015; Sohail, 2020; Weber & Tarba, 2014; Ofoegbu & Akanbi, 2012), strategic foresight might help with issues like dealing with an ever-changing environment, gaining a competitive edge, maintaining a dominant position in the market, and improving overall business performance. Companies that use strategic sensitivity measures towards their rivals, consumers, vendors, business associates, and even government policies tend to do better in the long-run (Amniattalab & Ansari, 2016; Rohrbeck & Kum, 2018). A

strong strategy that claims to increase a company's competitive edge is strategic sensitivity. The purpose of this research is to examine the relationship between strategic

sensitivity and firm competitiveness of the Nigerian Content Development and Monitoring Board in Yenagoa, Bayelsa State, Nigeria.

II. CONCEPTUAL FRAMEWORK

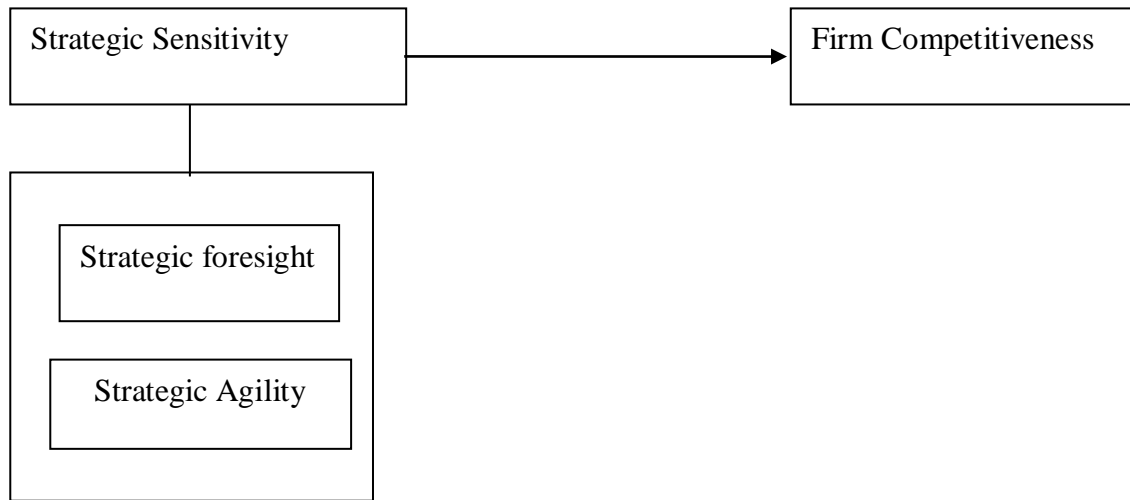


Fig. 1: Conceptual Framework showing the Link between Strategic Sensitivity and Firm Competitiveness
Source: Researcher's Desk, 2023

III. LITERATURE REVIEW

A. The Concept of Strategic Sensitivity

To be strategically sensitive, a company has to be able to scan its environment, learn about its capabilities, and align its operations and behaviour to get closer to its goals and objectives. According to Pulaj and Pulaj (2015), strategic sensitivity may encompass both the organization's current and its future. Primarily, it focuses on resolving environmental uncertainties by determining the optimal course of action in light of past knowledge and future projections. Yarmohammadian et al. (2016) stated that organisations may gain a competitive edge and maintain their effectiveness by developing capacities with a focus on the future. This will allow the company to resist or deliberately overcome environmental pressures. According to Zhao et al. (2006), who restated the importance of strategic sensitivity, it calls for new ways of doing things that shape the organisation for the present market while also making plans for the future according to projections.

➤ *Dimensions of Strategic Sensitivity*

The concept of strategic sensitivity in recent time has attracted attention from different scholars. This owe to the fact that different constructs have been used by different researchers as dimensions of strategic sensitivity in the strategic management literature. This study has adopted strategic foresight and strategic agility as core variables of strategic sensitivity.

- **Strategic Foresight:** With the help of cross-functional experts, historical data, prediction methods, and scenario planning are all part of strategic foresight, which aims to provide multiple future scenarios for businesses. What sets this apart from conventional planning is the "cultivation of experience, intuition, minority views, and contrary thinking" that facilitates a systems-view and

sense-making (MacKay & McKiernan, 2009). As per Said & Godfrey (2022), strategic foresight involves envisioning various future events that may arise due to changes in the business environment. Strategic decision-makers have the ability to foresee a multitude of potential outcomes by considering various scenarios that are informed by current trends and uncertainties (Muhammad, Daim&Antonie, 2013). Once again, the strategic foresight component delves into a plethora of hypothetical future scenarios without making any predictions. Strategic foresight, then, is a kind of projection that is open to the flexibility of scenario development. Future expectations in the form of scenarios show a feasible future plan that could be accomplished within a given time frame. In the year 2000, many scenario approach typologies were published. Hayward argues that strategic foresight is primarily concerned with discovery rather than decision-making assistance (2003). The approach is less regimented and more based on intuition, and the subject matter is intricate. In their 2014 study, Paliokaitė et al. examined nearly 200 distinct methods for creating scenarios. They used Oliver Markley's eight-category typology, which he pioneered in 2008, to classify it as a judgmental approach associated with empowering visualisation. In order to determine which areas of scientific research and technological development will have the most impact on society and bring about the most positive change, strategic foresight involves systematically evaluating the long-term prospects of STI and their possible societal impacts (Van and Hartigh 2009). Any effort at forward planning or policymaking requires strategic foresight in order to proactively address future challenges. According to Wilkinson and Roland (2013), it integrates current decision-making with predictive intelligence that has been methodically accumulated from multiple sources of knowledge.

According to Carabias and Haegeman (2013), anticipatory intelligence helps with policy making by allowing for a collaborative and ongoing process of understanding the complex present, exploring different futures, and creating a common future that considers the viewpoints of different parties. Strategic foresight entails keeping an eye out for emerging trends and change agents, and then using the right methods to predict how these changes will play out, what impact they will have on the business, and how to best respond to or deal with uncertainty (Vecchiato and Roveda, 2010). Designing for the future entails bringing together different departments to come up with ideas that will propel and accomplish the organization's long-term objectives.

According to Paliokait et al. (2014), a company's strategic foresight is determined by its perspective on the environment scanning. This involves continuously and systematically evaluating the key factors that are changing the firm's external environment. The scanning process gathers and compiles pertinent historical data, current data, and future forecasts from the external environment for the purpose of further investigation (Amsteus, 2008). This perspective takes into account the ever-changing external environment of the company as a result of the interplay and influence of societal, technical, economic, and competitive factors (Amer et al., 2013). According to the industrial firm theory, these factors significantly impact a company's ability to compete and stay in business. Goal attainment and the maintenance of a competitive advantage, according to this theory (Grant, 2013; Tirole, 1988), are determined by fundamental external variables. Strategic foresight experts agree that scanning the environment is a top priority (Vecchiato, 2015). According to Paliokaité (2013), another viewpoint is the importance of strong strategic adaptability and networking links, together with the overall success of the organisation.

- **Strategic Agility:** From the Greek "strategia or strategos," meaning "an art of the general or generalship," comes the noun "strategy" and the adjective "strategic" (Grant, 2008; Reeves, Zeng, and Venjara, 2015). Secondly, the Latin word "agilitas" means "the ability to deliberate and pull rapid deductions quickly" when translated literally. As a result, strategic agility is a measure of an organization's capacity to foresee, forecast, and react swiftly to changes in the business environment, whether those changes are due to internal weaknesses or external opportunities and threats. At its heart, strategic agility is like a "baseboard" that enables businesses get ready to adapt and respond successfully with a choice-strategy to external challenges (Kazmi, 2002; Nkuda, 2016) by making use of collective skills and strategic sensitivity.

According to Vecchiato (2014) and Orojloo et al. (2016), strategic agility entails changing and revising the firm's strategic orientations, creating new business models, and coming up with novel methods to create value for the organisation through goods and services. A company can be strategically agile if it can adapt quickly to new information and changes in the market. A corporation may be

strategically agile if it can adapt its strategy and dynamics to the ever-changing business environment. Doz and Sunni (2008) argued that this capability may be achieved by consistently anticipating and responding to trends and customer demands while being committed to the company's goal. Strategic agility is defined by Doz and Kosonen (2007) as an organization's ability to make correct and timely assessments of its environment, reallocate resources swiftly enough, and commit collectively to the firm's objectives. Strategic agility is defined by the possibilities that a corporation adopts at a given moment, according to Toni and Tonchia (2005), as mentioned in Onyeaghala, Undie and Mngutswen (2019). Someone who envisions a bright future, shares that vision with others, sets ambitious but attainable long-term objectives, and then uses his or her resources to make those dreams a reality is a prime example. A company that is nimble in its approach to challenges and goals is able to devise and implement effective strategies and plans. So, to remain ahead of the competition and reap fresh benefits from utilising innovations, a company needs strategic agility to swiftly adjust its business strategy. According to (Vazquez and Avella, 2006; Ebrahimpouret al. 2012), among the key ideas in definitions of strategic agility are: responding to social and environmental issues; integrating various technologies; responding to change and uncertainty; and achieving internal consistency within organisations. Strategic planning, according to Doz and Sunni (2008), often entails a corporation outlining its goals and objectives for the next five to 10 years and then sticking to them. Therefore, being nimble strategically helps with planning for future operations.

B. Firm Competitiveness

According to Jiang et al. (2018), competitiveness is a measure of how active an organisation is in pursuing its own aims and achievements. In a market where many companies are competing for the same clients, it is inevitable that some will have to improve their services to stand out from the crowd. Markets where businesses compete for the same customers' attention, businesses are more likely to be competitive through creative and innovative strategies. In order to stay relevant and survive in highly competitive marketplaces, organisations need to come up with innovations and increase efficiency that will fill gaps and incorporate compelling features and structures, according to Jacobs et al. (2007). As said before, competitiveness is a relative aspect that can be more or less severe depending on the situation. According to Lee and Walsh (2016), the service sector is very competitive, and this fierceness is seen in the constant development of new procedures and technology, some of which can be disturbing and even disruptive.

There is constant change and volatility in the corporate world. Companies and the brands they identify with their products and services are currently engaged in intense rivalry in several industries. Everything said above is mainly because of how the world's markets have been liberalised and how information, communication, and transportation technology have united them to establish a single marketplace (Opara and Adiele, 2014; Kimemia et al., 2014). Brands of goods and services offered by businesses

can only make it if they can differentiate their products in the marketplace. In order to stand out from the crowd and dominate its industry, a company needs a competitive advantage. This is the ability or capability of a firm to outperform rivals or competitors in the market due to its exceptional offerings/features that others do not. This advantage may be achieved by offering greater economic values to consumers than rival brands (Kimemia et al., 2014).

Domestic and global brands are competing in most industries in Bayelsa State and other developed or rising markets today. To be competitive, a company must be able to generate more economic value for consumers or the market than rival brands, says the expert. All of the above refers to a company's capacity to create, produce, advertise, and disperse brands of goods and services that are better than those of rival companies (Claude, 2018).

Brand competitiveness may be described as the state of offering superior value, excellent quality, or inexpensive pricing to the market (Johansson, 2003). According to Johansson (2003), a brand's competitiveness is determined by its capacity to provide its target market with greater value, excellent quality, or affordable pricing. Therefore, a strong organisational structure, solid business procedures, and reliable support systems are essential for a firm to deliver market-leading goods and services. To remain competitive, a company's brand must be constantly evolving to stay ahead of the competition in terms of innovation, creativity, and productivity (Johansson, 2003; Kotler and Keller, 2012). As a result, there are a number of elements that might propel a company to greater heights of performance and competitive advantage. Some examples of such factors are technical leadership, strategic sensitivity,

the launch of new brands, the discovery of new markets, and the growth of internal knowledge (Okereafor et al., 2015).

IV. METHODOLOGY

We used a case study research design in this investigation. A case study is a methodical examination of a specific unit, be it an individual, a group, a community, or any other entity, whereby the researcher gathers and analyses detailed information about several factors (Heale&Twycross, 2017). The population consisted 145 managers at the executive and middle management levels from the Nigerian Content Development and Monitoring Board. This was gathered from the administrative unit. We used it as our sample size because the population was not very big. The researchers in this study used a structured questionnaire to gather their data. The instrument was reviewed and approved by a specialist in statistics and management. Using the Cronbach alpha reliability coefficient, we were able to determine that each item was reliable because each scored above 0.7 recommended value (Nunnally1998). The Statistical Package for the Social Sciences (SPSS) version 28 was utilized for the analysis, which included bivariate statistics analysis and thehypotheses test using Pearson Product Moment Correlation Coefficient.

V. RESULT AND DISCUSSION

A. Test of Research Hypotheses

The hypotheses stated were analyzed using the SPSS statistical techniques.

➤ *Hypothesis 1*

Ho₁: Strategic foresight has no significant relationship with firm competitiveness.

Table 1: Correlational Result of the Relationship Between foresight and firm competitiveness

			Strategic foresight	Firm competitiveness
	Strategic foresight	Corr.Coeff.	1.000	.718**
		Sig.	.	.002
		N	139	139
	Firm competitiveness	Corr.Coeff.	.718**	1.000
		Sig.	.002	.
		N	139	139

- **Decision:** From the correlation coefficient calculated $r = 0.718^{**}$, it shows that a positive significant relationship exist between strategic foresight and firm competitiveness. The relationship was significant at $p = < 0.05$. Based on this, the null hypothesis stated

is rejected which means that a significant relationship exists between strategic foresight and efficiency.

➤ *Hypothesis 2*

Ho₂: Strategic agility does not have significant relationship with firm competitiveness.

Table 2: Correlational Result of the Relationship Between Strategic Agility and firm competitiveness

			Strategic agility	firm competitiveness
	Strategic agility	Corr.Coeff.	1.000	.821**
		Sig.	.	.089
		N	139	139
	firm competitiveness	Corr.Coeff.	.821**	1.000
		Sig.	.089	.
		N	139	139

Source: SPSS

The correlation coefficient $r = 0.821^{**}$, it suggests that a substantial positive link exists between strategic agility and company competitiveness. The association was substantial at . Based on this, the null hypothesis is rejected which suggests a substantial association exists between strategic agility and company competitiveness.

VI. DISCUSSION

The research looked at how the NCDMB's strategic sensitivity and competitiveness were related. The results showed a highly favourable correlation between strategic foresight, strategic agility, and great competitiveness. Strategic foresight calls for a constant and methodical assessment of critical elements impacting the firm's external environment to keep a competitive advantage (Paliokait et al., 2014). The results corroborate earlier studies that shown the significance of external factor monitoring for anticipating and navigating shifting market situations (Amsteus, 2008). This view considers the dynamic external environment of the business, which is subject to change due to the interaction and impact of social, technological, economic, and competitive elements (Amer et al., 2013). The industrial firm theory states that these elements greatly affect a company's competitiveness and viability. Goal attainment and the maintenance of a competitive advantage, according to this theory (Grant, 2013; Tirole, 1988), are determined by fundamental external variables. Strategic foresight experts agree that scanning the environment is a top priority (Vecchiato, 2015). According to Paliokaité (2013), another viewpoint is the importance of strong strategic adaptability and networking links, together with the overall success of the organisation. To sustain firm continuous competitiveness therefore means that the company must be sensitive enough to detect emerging or occurring threats and opportunities in the global market. The ability to detect emerging issues requires constant environmental scanning and searching. This strategic approach helps the organisation to improve on its internal strengths as a means of combating challenges to sustain competitive edge. Competitiveness in this context means continuous improvement of quality, efficiency, creativity, innovation, speed and customers satisfaction. Strategic foresight and strategic agility are renewed strategies that helps businesses to operate and sustain competitive advantage.

VII. CONCLUSION AND RECOMMENDATIONS

This study provided a valuable insight on the relationship between strategic sensitivity and firm competitiveness. Both strategic foresight and strategic agility were used as dimensions of strategic sensitivity. These two variables were measured with firm competitiveness. The result is indicative to the fact that a positive link exists between the variables. It also highlights the importance of strategic agility in driving innovativeness and quality service delivery. In order to improve performance and adaptability in a constantly changing corporate environment, it is crucial to integrate strategic thinking and agility into organisational procedures. The outcome of this research showed that strategic sensitivity boosts competitive advantage the

organisation. Based on this outcome, the researchers recommend that the management of NCDMB should invest in developing a robust strategic foresight and agility framework to enhance their competitiveness. The management of NCDMB should also prioritize customer responsive approaches to anticipate changing customer demands to meet and exceed customer expectations consistently and to sustain firm competitiveness.

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