ST. MARY'S UNIVERSITY

SCHOOL OF GRADUATE STUDIES

FACTORS INFLUENCING STRATEGIC PLAN IMPLEMENTATION: THE CASE OF PRIVATE BANKS IN ETHIOPIA

BY

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June, 2023

Addis Ababa, Ethiopia

Factors Influencing Strategic Plan Implementation: The Case of Private Banks in Ethiopia

This Thesis Submitted to St. Mary's University School of Graduate Study in Partial Fulfilment of the Requirements for Master of Business Administration

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Acknowledgements

First of all, I want to thank the almighty God for giving me good health and strength to complete my thesis. This thesis will never be accomplished without His blessings. I am to thank my supervisors, Mesfin Tesfaye (PhD) for his invaluable advice and directions starting from the beginning to end of my thesis. I would like also to thank all participants who filled the questionnaires honestly and patiently. Finally, I would like to express my gratitude to my family. Without their marvellous understanding and encouragement, it would be impossible for me to complete my thesis.

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List of Acronyms/Abbreviation

BLUE:	Best Linear Unbiased Estimators
BSC:	Balanced Scorecard
CEO:	Chief Executive Officer
CLRM:	Classical Linear Regression Model
CBE:	Commercial Bank of Ethiopia
EPRDF	Ethiopian People's Revolutionary Democratic Front
I/O:	Industrial Organization
NBE:	National Bank of Ethiopia
OLS:	Ordinary least square
RBV:	Resource Based View
PESTEL:	Political, Economic, Social, Technological, Legal and Environmental
SPSS:	Statistical Package for Social Science
SWOT:	Strengths, Weaknesses, Opportunities, and Threats
SACCO:	Savings and Credit Cooperative Organization
VIF:	Variance Inflation Factor

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Abstract

This study aimed to examine the factors influencing strategic plan implementation the case of private banks in Ethiopia. To realize this objective, the study employed a questionnaire and collected data from 384 employees of nine private banks namely; Awash Bank, Dashen Bank, Bank of Abyssinia, Cooperative Bank of Oromia, Hibert Bank, Nib International Bank, Wegagen Bank, Oromia Bank and Zemen Banks. The study employed quantitative research approach and Explanatory and Descriptive research designs. The primary data analysed using descriptive (Frequency, Mean and Standard Deviations) and inferential (Multiple linear regression) statistics. The study identified six independent variables that influence strategic plan implementation. These variables are as follows; Resources Allocation, Organizational structure alignment, Organizational culture alignment, Strategic plan communication, Strategic plan cascading and Strategic plan monitoring and evaluation. The finding of the study revealed that Resources allocation; Organizational structure alignment, Strategic plan cascading and Strategic plan monitoring and evaluation were significantly influence on the Strategic plan implementation. Whereas, Organizational culture alignment and Strategic plan communication were not significantly influences on Strategic plan implementation. The study forward the following recommendations; Banks allocate sufficient resource on time to realized the strategic plan objective and goals; Banks need to verify whether the prevailing organisational structure is in line with the newly crafted strategic plan; the strategic plan activities, goals and objectives has to be cascaded with departmental, unit and individual level; Bank management should conduct continuous monitoring and evaluation activities to ensure the strategic plan activities are executed as per prescribed strategic plan.

Key Words: *Strategic Plan Implementation, Resources allocation, Organizational Structure Alignment, Organizational Culture Alignment, Strategic Plan Communication, Strategic Plan Cascading, Strategic Plan Monitoring and Evaluation*

CHAPTER ONE
INTRODUCTION

1.1. Background of the Study

The banking sector is an engine for economic growth and development of the countries in allocating resources by taking from those with funds and lending them the fund to those who need it. Banks are intermediaries between depositors and borrowers (Kamada, 2017).

The health of a country's economy depends significantly on the well-being of its financial sector, banking sector (Pournasir, (2013). Its activities support economic growth, promote efficient allocation of resources, and contribute to the overall well-being and stability of the country's economy.

To address the rapid changes in global and domestic socioeconomic, stiff competition, quick technological advancement, evolving customer needs, and change in regulations, it is fund necessary for banks to formulate and execute a strategic plan to remain competitive along with improve the performance and ensure their sustainability (Brown, 2005).

A strategic plan is a document that identifies the proper course of action to take to achieve an organization's goals and objectives. It is the document that shows the future direction and priorities of the organization (Wołczek, (2019).

An organization implements the crafted strategic plan into action to comprehend the aspired objectives and goals stipulated in the strategic plan. Strategic plan implementation is the process of which translate the crafted strategic plan into action to realize the vision, mission, and long-term objectives of the organization which are laid out in the strategy blueprint (Hill & Jones, 2008).

According to Rajasekar (2014), banks crafted sound strategic plans to gain competitive advantage and superior performance. However, most of their strategic plan encountered a high failure rate. The failure rate has been emanated mainly because of flaws in the strategic plan implementation processes. The failure of implementing the strategic plan influences overall performance and competitiveness of the banks (Speculand, 2009).

Commercial Banks have faced difficulties in implementing their strategic plan. Many studies have been conducted the reasons for poorly implementation of the strategic plan in the banking industry and other business sector. Among other things, weak management involvement, inadequate communication, lack of adequate resources, unaligned organizational structure, lack of monitoring and evaluation of the strategic plan were listed out as factors for poor implementation.(Marginson, 2012; Lares-Mankki, 2014; Andresen and Gary, 2010).

Due to changes in their operating environment, regulatory changes and financial reforms, banks operating in Ethiopia have been confronting an array of challenges. This and other internal and external challenges have prompted banks to operate strategically to achieve sustainable growth and performance.

1.2. Private Banks in Ethiopia

After the socialist government was overthrown in 1991 and a market oriented economic strategy was announced by Ethiopian People's Revolutionary Democratic Front (EPRDR) regime to reform financial institution.

The EPRDR introduces a more liberalized policy along with significant economic, political, and institutional reform. In 1994, the government allow the private sector to engage in financial sectors like banks and insurance. Following this reform several privately owned commercial banks were established.

Including recently joined Commercial Banks[1], the total number of licensed local commercial banks operating in Ethiopia reached 29, one state-owned bank (i.e. Commercial Bank of Ethiopia) and 28 private banks as of December, 2022 (NBE, Second Quarter Report 2022/23). The key financial performance of 16 private banks by key performance indicators is presented in Table1.

[1] The following commercial Banks operational after 2020 such as Hjira, Zamzam,Goh Betoch, Siinqee, Tseday, Sheble, Amahara, Ahadu, Tsehay ,Sidama,Omo and Gadda.

Table 1: Key financial performance (As of June 30, 2022), In million Birr

S/N	Banks	Years of Establishment	Profit Before Tax	Total Deposit	Total Capital
1.	Awash Bank	1994	7,453	152,029	20,951
2.	Abay Bank	2010	1,301	32,397	5,857
3.	Addis International Bank	2011	473	7,749	2,173
4.	Birhan Bank	2010	583	26,027	4,464
5.	Bank of Abyssinia	1996	4,655	122,045	14,216
6.	Bunna Bank	2009	1,187	27,184	5,065
7.	Cooperative Bank of Oromia	2005	2,843	96,769	11,312
8.	Dashen Bank	1995	3,804	91,236	14,380
9.	Debub Global Bank	2012	370	10,985	2,189
10.	Enat Bank	2013	377	13,050	2,593
11.	Hibret Bank	1998	1,879	53,810	7,247
12.	Lion International Bank	2006	311	25,938	3,834
13.	Nib International Bank	1999	1,763	49,758	8,116
14.	Oromia Bank	2008	1,519	43,521	6,843
15.	Wegagen Bank	1997	572	33,916	5,614
16.	Zemen Bank	2008	2,019	26,872	6,257
Total			**31,109**	**809,288**	**121,110**

Source: Respective Banks Annual Report (2021/22)

1.3. Statement of Problem

Despite the fact that the majority of the organization has sound strategic plans, implementing the strategic plan remains challenging and complex tasks for most organizations. Strategic plan implementation requires more time and it involve more resources to carry out effectively to meet the strategic plan's objective and goals (Hrebiniak and Joyce, 2001; Maiche and Oloko, 2016 and Desalegne, 2022).

A lot of organizations encounter failure or poorly implement the strategic plan (Bej and Das 2019; Wołczek 2019 and Rani 2019). Globally about 50%-90% of the strategic plan are failed to realized their intended strategic plan objectives because poor execution of the strategic plan. Poor resource allocation, inadequate incentive and reward system, dearth of strategy communication, unsuitable organizational structure alignment, lack strategic plan cascading and absence of monitoring and evaluation are some of the cause for failure of strategic plan implementation (Desalegne, 2022, Bahadori et al. 2018; Cândido and Santos 2015; and Verweire 2014).

Strategic plan implementation is a more difficult task than strategic plan formulation (Greer et al. 2017 and Engberg et al. 2015). However, less focus has been placed to strategy implementation as compared to strategy crafting in many organizations including Ethiopian banking industry (Oliveira et al. 2018; Srivastava and Sushil 2017; Hourani 2017;, Hrebiniak 2013, Gudeta, 2021 and Desalegne, 2022).

There were a lot of studies conducted on the factor influencing the strategic plan implementation in developed and developing countries. (Chiuri 2015; and Van Der Maas 2008). Those studies done so far on other countries may not be apply for the countries like Ethiopia because of the existence of different cultures and customer experience, unique business dynamics, levels of economic development, regulatory practice, and political environment.

Despite the importance of comprehending the factors of influencing strategic plan execution, through a review of the existing literature, there were few studies have been conducted in Ethiopia banking industry in line with strategic plan implementation. Most of those studies done so far strive to identify the factors that determine strategic plan implementation from internal viewpoints (i.e. internal factor).

Considering the research conducted by Desalegne (2022) regarding the framework for effective strategy implementation of commercial banks operating in Ethiopia. This study considered 16 Commercial Banks including State–owned bank (i.e. CBE) and attempted to figure out the factors for effective strategy implementation of banks.

The gap of this study is considered all commercial banks and examines the framework of effective strategy implementation. On the ground, however, the factors that hinder successful strategy implementation for private banks may not be the same for State–owned bank (CBE). This is due to mainly three reasons; CBE is more favored by the government, it dominates the market share by holding the highest share on key financial indicators, and unlike private banks, which is primary focused on profit oriented, CBE work by giving a high priority in poverty alleviation developmental program designed by government. Because of the aforementioned reasons, the study might store away in telling the factors influencing for effective strategic plan implementation of private banks.

There were also other studies done in the banking sector in Ethiopia. For instance, Gudeta (2021) studied the factors affecting strategic plan implementation the case of Oromia International Bank, Haimanot (2017) study on the assessment of strategy implementation and organizational performance in the Bank of Abyssinia and Mekedas (2019) study on the challenges of implementing strategic management in the Commercial Bank of Ethiopia.

The main gaps of above three studies is attempted to examine the factors from the internal view point of respective banks. Furthermore, these studies analysis and discussion relied on descriptive statistics. Because these facts, inferring based on descriptive statistics may not be robust to deal with about the factors influencing strategic plan implementation the case of private banks in Ethiopia.

Given the crucial role that strategic plan implementation in the competitiveness and performance of banks, this study attempted to fill the previous studies gap by examining the factors that influence strategic plan implementation from internal as well as external viewpoints of banks by considering nine private banks as units of analysis such as; Awash Bank, Dashen Bank, Bank of Abyssinia, Cooperative Bank of Oromia, Hibert Bank, Nib International Bank, Wegagen Bank, Oromia Bank and Zemen Bank.

1.4. Object of the Study

1.4.1. General Objective

The general objective of this study is to examine the factors influencing strategic plan implementation the case of private banks in Ethiopia.

1.4.2. Specific Objectives

The specific objectives of the study are:

- To examine the influence of resources allocation on strategic plan implementation;
- To assesses the influence of organizational structure alignment on the strategic plan implementation.
- To examine the influence of strategic plan cascading on the strategic plan implementation.

- To determine the influence of organisational culture alignment on strategic plan implementation.
- To analyse the influence of strategic plan communication on strategic plan implementation.
- To evaluate the influence of strategic plan monitoring and evaluation on the strategic plan implementation.

1.5. Research Questions

The study sought to answer the following research questions:

- To what extent does resources allocation influence on strategic plan implementation.
- To what extent does organizational structure alignment influence on strategic plan implementation.
- To what extent does strategic plan cascading influence on strategic plan implementation.
- To what extent does organisational culture alignment influence on strategic plan implementation.
- To what extent does strategic plan communication influence on strategic plan implementation.
- To what extent does strategic plan monitoring and evaluation influence strategic plan implementation.

1.6. Significance of the Study

Strategy implementation is a key component of the strategic management process. Properly implementing a strategic plan is vigorous for banks to survive and surmount the business swift dynamic. This study can be used as input for a better understanding of bank management in areas of strategic plan implementation. The study can also provide better insight and information about the factors successful implementation the strategic plan. The result of the study has also used as a stepping stone for future researchers or academicians who will use the findings to conduct further research work in the area of strategic plan implementation.

1.7. Scope of the Study

The study examines the factor influencing strategic plan implementation the case private commercial banks' context. In this study, the unit of analysis focused on nine private banks identified as target banks such as Awash Bank, Dashen Bank, Bank of Abyssinia, Cooperative Bank of Oromia, Hibert Bank, Nib International Bank, Wegagen Bank, Oromia Bank, and Zemen Bank. These private banks were selected because they were long-serving banks and they have also well experience in strategy formulation and implementation. The other thing was that, these banks hold the highest market share in private banks in terms of major financial indicators such as Profit, deposit, and Asset levels.

The unit of observation in this study were permanent employees who work at various work positions at the Head Office of each respective bank located in Addis Ababa. The head office employees were selected because they were presumed to have good knowledge and involvement in their respective bank’s strategic plan implementation endeavour.

The factors influencing strategic plan implementation of private banks are countless and diverse, this study focused only on six predominant factors that may influence strategic plan implementation such as Resource allocation, Organizational structure alignment, Strategic plan cascading, Organizational culture alignment, Strategic plan communication, and Strategic plan monitoring and evaluation.

To examine the influence of each aforementioned factor on the strategic plan implementation of private banks, the study relied on both primary and secondary sources of data. The data collection and analysis conducted from February, 2023 to June, 2023. The study employed explanatory and descriptive research designs and a quantitative research approach.

1.8. Limitation of the Study

Even though the study has been conducted with due care to its quality, it was not performed without clampdown. In this study, the participation level of top management is low as compared to middle and lower stuff in providing information on their respective bank's effort of strategic plan implantation.

1.9. Organization of the Study

The study is organized into five chapters. The first chapter provides the introduction of the study; it mainly includes the introduction, statement of the problem, objective, research questions, scope and limitations of the study. Chapter two discussed on theoretical and empirical literatures hypothesizes testing and conceptual framework. The third chapter focused on the methodology, basically focusing on research design and approach, target pupation, sample size determination, data source, and method of analysis. The fourth chapter provided data analysis, interpretation, and discussion. The final chapter includes the summary of findings, conclusion, and recommendations of the study.

CHAPTER TWO

LITERATURE REVIEW

Introduction

This chapter deals with the review of existing relevant works of literature. The first section of this chapter covers the theoretical review, empirical literature, conceptual framework and research hypothesis of the study. Theoretical literature review deals with the definition of strategic management, strategic plan, strategic plan implementation, strategic management process, theories, and models of strategic plan management. The second section deal with the empirical literature, which summarizes the existing studies related to the factors influencing the strategic plan implementation. The third section of this chapter discussed the conceptual framework of the study and the final section of this chapter deal with research hypothesis.

2.1. Theoretical Literature

2.1.1. Definitions of Strategy Management

Several authors and scholars are tried to define the term strategy management from various viewpoints. For instance, Strategic management is defined by David as "The art and science of formulating, implementing, and evaluating cross-functional decisions that enable an organization to achieve its objectives" (David 2015, p.39).

The term strategy management is also defined as the process of crafting a strategic plan vision, determining objectives, formulating a strategic plan, executing and evaluating the strategic plan, and through time the crafted strategy takes corrective adjustments in the vision, objectives, and goals, and execution whenever deemed an appropriate (Thompson and Strickland, 2003).

Strategic management is "concerned with the character and direction of the enterprise as a whole. It is concerned with basic decisions about what the enterprise is now, and what it is to be in the future" (Morden 2016, p.14).

Strategic management deals with "defining the mission, vision, values, and major goals of the organization; analyzing the external and internal environments of the organization; choosing a business model and strategies that align an organization's strengths and weaknesses with external environmental opportunities and threats" (Hills and Johnes 2010, p.34).

Strategic management looks into the main cause of why various business firms behave differently and aims at discovering critical success factors for their competitiveness and organizational success (Guerras-Martin et al. 2014).

2.1.2. Definition of Strategic Plan and Strategic Plan Implementation

A strategic plan is a document that the management conveys the strategic plan activities and goals that are required for an organization to realize their organization effectiveness and efficiency. It identifies the proper course of action to take to achieve an organization's set goals and objectives. It is the document that shows the future direction and priorities of the organization for a specific period of time.

Strategy implementation deals with the translation of a strategic plan into action through suitable structure and design, resource planning, and the management of strategic change (Johnson and Scholes, 2002). Strategic plan implementation refers to the execution of the strategic plan into action to realize the objective and goals of the organization. Strategic plan implementation is the technique through which the firm develops, utilizes, and integrates its structure, culture, resources, people, and system to put into action (Thompson and Strickland, 2008).

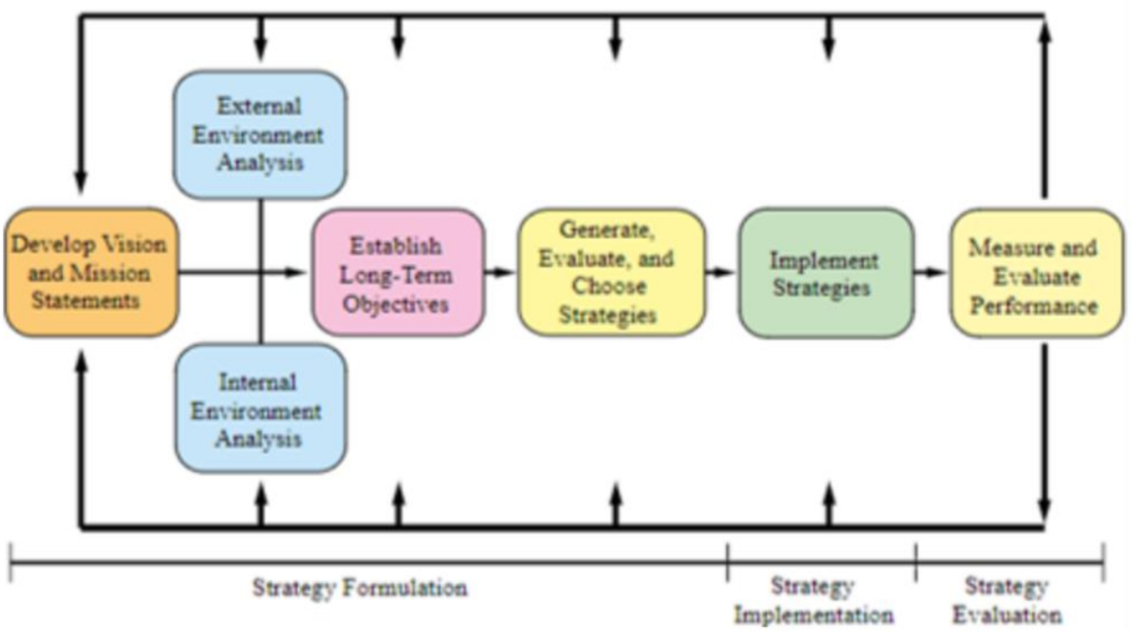
2.1.3. Compressive Strategic Management Process

Broadly, strategic management process classified into three stages; Strategy formulation, Strategy implementation and Strategy evaluation (David’s, 2015).

I. Strategy Formulation

Strategy formulation is encompasses designing and developing the organization strategic plans. In this stage, the vision, mission, and values statements of the organization clearly well-defined. However, to this end, it requires internal and external analyses of the organization's SWOT and PESTEL business environments, respectively. Based on the information acquired from PESTEL and SWOT analyses, select from the alternative strategies, set clear and realistic goals and objectives to the organization (David’s, 2015).

Figure 1: Compressive Strategy Management Process



Source: David’s, 2015

II. Strategic Implementation

Strategy implementation involves putting the crafted strategic plan into practice. It is the action stage of the strategic plan management process. Among other things, the following key tasks will be done in this stage such as set annual objectives, developing policies and procedures, allocating resources, and communicate the strategy. It also includes; aligning the organizational structure based on new strategy; developing budgets and communicate and motivating the strategy to employees (David’s, 2015).

III. Strategic Evaluation

Strategy evaluation on other hand involves examine how the strategic plan is implemented as per given time frame and condition. Since the external and internal environments are always changing, it is imperative scrutinise the key milestones of the strategic plan are being met or not as per given time period.

Strategy evaluation includes three basic activities: Examining the underlying bases of a firm’s strategy. Comparing expected results to actual results. Taking corrective actions to ensure that performance conforms to the plans. Based on the strategy evaluation tool, it is easily determined the status of the strategic plan.

In strategy plan evaluation, the organization has used diverse tools to measure the status of the strategic plan, among those tools, the Balanced Scorecard (BSC) is one predominately used by many organizations. BSC evaluates the strategy performance from four metrics or perspectives such as Customers, Internal processes, Financial, and Learning and growth. If actual results vary from the strategic plan, corrective actions should be taken, if it is necessary, it may re-design the objective and goals of the strategic plan (David's, 2015).

2.2. Theories and Model of Strategy Implementation

The implementation of a strategic plan is a complex issue and it may require combing many theories and models to get comprehensive information about it. (Nilsen, 2015, and Van Der Maas 2008). About the factors that influence the implementation of a strategic plan, there are a lot of theories and models developed by different authors and scholars. Among those, the Resource-Based View (RBV), Industrial Organization View (I/O), Higgins's Eight (7) S Model, Noble's, Brenes et al, Hrebiniak's and Verweire's are some of the theories and model that have frequently been discussed in academic literature of strategic plans crafting and implementation.

A. Resource-Based View

Resource-Based View (RBV) advocates that resources owned by an organization are the most important factors than external factors for an organization to sustain competitive advantage and superior performance Kiliç, M. and Aktuna, A. (2015). As per the RBV hypothesis, internal resources play a foremost role in determining how well a company performs. RBV further highlights that if the organization a firm to gain competitive advantage, its resource endowment has not to be easily copied by the competitors and it should remain non-substitutable (Barney (1991).

RBV theory opponents claim that businesses cannot develop into influential, competitive organizations without proper resource allocation. Resources can influence a company's capacity to compete in the market as well as its overall performance by giving it a competitive advantage in the market. The two critical assumptions of RBV are resource heterogeneity and resource immobility. Resource heterogeneity claim that different firms may have different resources and resource immobility, on the other hand, claimed that some resources may not spread without substantial cost (David, 2015).

With regard to the RBV theory, an organization should focus on its accumulation of resources rather than the environment in which it operates when implementing its strategic strategy. The resource-based view idea asserts that a company must allocate its valuable resources and capitalize on its competitive advantages in the market (David, 2015).

B. The Industrial Organization View

Contrary to the Resource-Based View, Industrial Organization (I/O) claims that external (industry) factors are more important than internal factors in a firm for achieving competitive advantage (David 2015). The Industrial Organization (I/O) view of strategic planning supports that external (industry) factors are more essential than internal ones for gaining and sustaining competitive advantage in the dynamic business market. Proponents of the I/O view, such as Michael Porter, deal with that organizational performance is primarily determined by industry forces.

C. The Higgins's Eight (7) S Model

As per the proponent of this model, the management of an organization must align the cross-functional organizational factors; system and processes, structure, leadership style, staff, resources, and shared values with the new strategy so that the strategy opted can succeed (Higgins, 2005 and Kibicho, 2014). These factors highlighted in the seven S model are vital for successful strategy implementation.

Strategy and purpose: it refers to the actions that a company plans in response to the changes in its external environment, customers, and contestants (Waterman et al., 1980). According to Higgins (2005), strategies are crafted to realize a firm's purpose. Change in strategic purpose leads to change in strategy. Strategic purpose includes strategic intent, vision, focus, mission, goals, and strategic objectives. There are four types of strategies called by Higgins; corporate, business, functional, and process strategies. All four are unlike in the organizational level of application for each of the strategies.

Structure: refers to the clustering of the tasks and people into smaller groups, which categorizes the organizations into smaller sections such as various departments, Divisions, and Units level to achieve the intended strategic plan aspiration (De Wit & Meyer (2003). According to Higgins (2005), at the time of implementing the strategic plan, the decision has to be made on how the organization structure is to be designed. This implicates decisions in terms of jobs to be completed, authority to do the jobs, grouping of jobs into departments and divisions, the span of manager's control, and the mechanisms of control of such a structure (Higgins, 2005).

Systems and Processes: these refer to the procedures that are used by an organization for daily basis business operation (Waterman et al., 1980). Higgins (2005) has described systems and processes by stating that systems and processes allow an organization to accomplish daily tasks. The system and processes could be formal and informal procedures used in an organization to manage information systems, planning systems, budgeting and resource allocation systems, quality control systems, and reward systems.

Style: it refers to the leadership/management mode unveiled by the leaders/managers when connecting to subordinates and other employees. Strategic leadership is described by Hitt, Ireland, and Hoskisson (2009) as "the leader's ability to anticipate, envision, and maintain flexibility and to empower others to create strategic change as necessary."

Staff: After the well defining the strategic plan purpose, management must decide how many employees are required and at what level of knowledge or skill to achieve the strategic plan purpose of the company. This factor highlights things related to staff training, career management, and promotion of employees (Higgins, 2005).

Resources: it confirms that management must warrant that an organization has access to sufficient resources for successful strategy execution. Resources may include people, money, technology, and other management systems. Resource capability; therefore has some influence on the execution of strategies in a company (Higgins, 2005).

Shared Values: it refers to the culture of an organization. The shared values of the employees of the organization differ from one organization to another organization. This is because each organization's culture has its organizational culture, therefore, influencing the strategic plan implementation effort of the organization at a different level (Heide et al, 2002).

D. Noble's Strategic Implementation Model

According to Noble (1999), the four important stages of strategy implementation: are pre-implementation, organizing the implementation effort, the ongoing management of the process, and maximizing cross-functional performance. Among the main factors for effective strategy implementation, the participation level of staff from different functional units is vital to inculcate a deeper understanding of the strategic plan.

Organizations should due attention to pre and post-implementation activities including defining implementation team leaders, crafting implementation action plans, sharing resources for implementation teams, managing misunderstandings arising at the time of strategic plan implementation (Noble 1999).

At the time of implementing the strategic plan, abundant types of barriers such as physical (barrier developed due to physical distance), turf (barrier because of conflict of interest among functional units), interpretive (barrier as the result of different interpretations of strategy among functional units) and communication (barrier because to a gap in the communication) might emerge and these barriers have to be managed for successful implementation of the strategic plan (Noble 1999). Organizations are also anticipated to exploit cross-functional performance by creating a sense of urgency, achieving buy-ins, and speeding up implementation exertion through improving informal networks and cutting off bureaucracies (Noble 1999).

E. Brenes et al. Strategy Implementation Framework

Brenes et al. (2007), the key strategy implementation success factors include strategy formulation process, systematic execution, strategy control and follow up the corporate governance and management leadership. In this model, strategy formulation dimension requires two major components that include the process in which strategy is being formulated and the degree of involvement by different stakeholders in formulation and strategic plan implementation process.

The systematic execution revolves around the action taken by companies in executing their strategies. In this aspect, the organisational culture, organisational structure, work and information system and core business processes should be aligned with the new strategy to implement the new strategy successfully. As third dimension in the framework, strategy control and follow up, comprises activities and systems such as performance appraisal system, monitoring and evaluation methods that enable organisation to periodically monitor and evaluate the strategy implementation process. Chief Executive Officer (CEO) leadership and motivated management and employees are also another crucial component of the framework. In this respect, CEO’s commitment, communication and leadership is a vital component for effective strategy implementation and both employees and management should be involved and be committed to achieve the organisational strategic objectives. The final component of the framework, corporate governance leading the change, relates the roles played by the Board of Directors with respect to their contribution to the success of strategy implementation (Brenes et al. 2007).

F. Hrebiniak's Strategy Implementation Model

Hrebiniak (2013) has developed a model that incorporates key strategy implementation related factors. In his model, it was noted that strategy itself is very critical factors for the success of strategy execution, which is vague or poorly formulated strategy the impairment for sound implementation of the strategic plan. Before deciding matters on corporate structure and business strategy, decisions should be made on the aspect of corporate strategy and appropriate incentives packages and control system should be emplaced to support the decision made on the corporate and business strategy as well as corporate and business structure (Hrebiniak, 2013).

G. Verweire's conceptual framework of strategy implementation

Verweire (2014) has defined a strategy implementation framework that incorporates the three main levers for achieving competitive advantage and outstanding performance. According to this model, the three elements vital for effective strategic plan implementation are; the strategy itself, alignment, and commitment of the strategy. Strategy refers to a winning strategy as a perquisite for effective strategy implementation of the company otherwise, it is impossible to archive success in strategy implementation with a vaguely or poorly formulated strategy (Verweire, 2014). An alignment refers to the strategic plan activities that should coincide with the objectives of the organization. Commitment refers to all levels of employees and management of the organization has to be committed to make the strategy work (Verweire, 2014).

2.3. Empirical Literature

This section discussed the empirical finding and evidences with the factors influencing the strategic plan implementation. Besides, this section also presented the conceptual framework and the hypothesis of the study.

A. Resource Allocation and Strategic Plan Implementation

Cherop (2012), argues that resources are needed for the successful implementation of the strategic plan. It is difficult to implement a strategic plan when resources are not available. Resources allocation may include financial resources, physical resources, human resources, and technological resources that influence the effectiveness of the strategic plan implementation.

Gudeta (2012) study on factors affecting strategic plan implementation in the case of Oromia Bank. The finding exhibited that resource allocation is one of the factors that affect the strategic plan implementation of the bank. The study noted that allocating financial and non-financial resources on time with a sufficient amount enhances the strategic plan implementation of the bank into the highest position.

Ngonjo, C. & Sindani, M. (2013) study the strategy implementation process in Commercial Banks in Kenya. The study found that limited resources as a major challenge affecting the process strategy implementation at the banks. The study therefore concludes that the top management at the banks should put in place measures to ensure that resources are availed for the successful implementation of the strategies.

The study by Haimanot (2017) on the assessment of organizational performance and strategy implementation at the Bank of Abyssinia. The assessment result specified that human resources are one of the factors for organizational performance and plan implementation in the Bank of Abyssinia.

Gizaw's (2020) study on the factors affecting strategy implementation in the public sector: In the case of the Ministry of Urban Development and Construction. The study identified human resources and technologies as critical factors to realize the strategies objectives. The study recommends that the ministry launch continuous professional development and short-term training programs to upgrade the competencies of employees.

Mwatsuma et al. (2017) study the determinants of effective strategy implementation among private hospitals in Kenya. As per the finding of the study, resources are one of the key factors influencing the effectiveness of strategy implementation. If the resources would be availed on time to ensure the strategic competitiveness and performance of the health facilities.

Mwangi et al (2016) study on determinants of strategic plan implementation at Co-Operative Bank of Kenya. The study finding points out that resource allocation had a positive and significant relationship with strategic plan implementation. The study, therefore, concludes that resource availability and allocation are critical in ensuring the successful implementation of the strategic plan.

B. Organizational Structure Alignment and Strategic Plan Implementation

Organizational structure alignment refers to the ability of an organization to effectively align its organizational structure to its newly crafted strategy (Gacheru 2016; Waititu 2016; Mwanje 2016, Desalegne (2022).

Mwatsuma et al. (2017) study the determinants of effective strategy implementation among private hospitals in Kenya. The study confirmed that Organizational structure alignment influenced the implementation of strategic plans in private hospitals in Kenya.

Desalegne (2022) study on a framework for effective strategy implementation in all commercial banks in Ethiopia. The study finding presented that organizational culture alignment is positively and significantly related to the strategy implementation success of commercial banks in Ethiopia. The study concludes that commercial banks aligned their organizational structure in line with the newly crafted strategy for the success of the strategy implementation.

Gudeta (2012) study on the factors affecting strategic plan implementation the case of Oromia Bank and the finding demonstrated that organizational structure alignment is one of the factors that affect strategic plan implementation.

Mekedas (2019) study on the challenges of implementing strategic management in the Commercial Bank of Ethiopia .The study identified as developing a new organizational structure that aligns with the newly crafted strategy was considered a challenge for poor execution of the strategy implementation.

Dinberu (2016) studied assessment of strategic management practice and implementation in the case of Nib International Bank. The study noted that the bank needs to give attention to its continuous structural adjustments that align with the new strategy.

Gizaw (2020) study on factors affecting strategy implementation in the public sector: Ministry of Urban Development and Construction. The study identified that organizational structure is the key factor and recommended that the top management and concerned bodies should take the initiative to amend the current organizational structure in line with the new strategy to get success on strategy implementation.

Al-Kandi, et al (2013) study factors influencing the strategy implementation process and its outcomes evidence from Saudi Arabian banks. The study finds out that organizational factors such as organizational structure are the key factors influencing the strategy implementation outcomes of Saudi Arabian banks.

Numerous authors on strategy implementation noted that organizations should align their organizational structure in line with the strategy to enhance the success of their strategy implementation (Gacheru 2016; Waititu 2016; Mwanje 2016).

C. Strategic Plan Cascading and Strategic Plan Implementation

Strategic plan cascading is the ability of an organization to effectively align the strategy (the strategic objectives and goals) into various work units, departments, as well as individual levels. (Desalegne, 2022, and Kaplan and Norton 2008)

Dinberu (2016) on an assessment study of Strategic management practice and implementation in the case of Nib International Bank. The study suggests that the strategic goals and objectives should be cascaded into the lower level of tasks for the success of strategy implementation. The study recommends that work units and individual-level tasks should be derived from the corporate strategic objectives and goals.

Various authors on strategy implementation appealed that the capability of an organization to cascade the strategy into various units and individual levels influences the success of the strategy implementation (Srivastava and Sushil 2017; Kaplan and Norton 2008). Their findings, recommended that organizational objectives shall be effectively cascaded into the unit and individual objectives for the success of strategy (Masekela 2016 and Kaplan and Norton 2008).

D. Strategic Plan Communication and Strategic Plan Implementation

Strategic plan communication involves the ability of an organization to effectively communicate its strategy to its various stakeholders (Desalegne, 2022, Oliveira et al. 2018).

Desalegne (2022) study on a framework for effective strategy implementation in Commercial Banks in Ethiopia. In the study, strategy communication has a positive significant influence on strategy implementation. The study recommended that Commercial banks should set a clear strategy communication objective, conduct tailored communication for various target groups and conduct continuous strategy communication for successful implementation of the strategy.

Haimanot (2017) study on the assessment of strategy implementation and organizational performance in the Bank of Abyssinia. The assessment study revealed that organizational communication is one factor for strategy implementation and organizational performance for the Bank of Abyssinia.

Mekedas (2019) study on the challenges of implementing strategic management in the Commercial Bank of Ethiopia. The study identified that lack of communication of the strategy to the various stakeholders on time as a challenge to poor implementing strategic management in the Commercial Bank of Ethiopia.

A study conducted by Gizaw Kifle (2020) on the factors affecting strategy implementation in the public sector: In the case of the Ministry of Urban Development and Construction (MOUDC). The study revealed that communication is one of the most important drivers for the successful implementation of the strategy. The study recommends that MOUDC should adopt an effective and timely communication its strategy to various stakeholders.

E. Organisational Culture Alignment and Strategic Plan Implementation

Organizational culture alignment is defined as “the shared values, beliefs, ideologies, and norms held by organizational members that influence their behavior’’ (Bushardt et al. 2011, p.2). Organizational culture alignment involves the ability of an organization to effectively align its organizational culture to its strategic plan and checks whether the culture of the organization is compatible with the strategy as well as facilitates strategy implementation (Mwanje, 2016).

Haimanot (2017) study on the assessment of strategy implementation and organizational performance in the Bank of Abyssinia. This assessment study disclosed that organizational culture is one factor for strategy implementation and organizational performance in the Bank of Abyssinia.

Ngumo (2020) Comparative study on determinants of strategic plan implementation in savings and credit cooperative societies of SACCOS. The study found that monitoring and evaluation have positive and significant relation with strategic plan implementation. The study recommends that strategies should be reviewed annually with an implementation feedback mechanism being made highly responsive to inform on strategy performance thereby enabling SACCOs to take prompt action to guarantee the realization of organizational strategies.

Desalegne (2022) study on a framework for effective strategy implementation in Commercial Banks in Ethiopia. The study finding showed that organizational culture has a significant influence on strategy implementation for Commercial Banks in Ethiopia. The study alighted that banks need to focus on setting clear strategy communication and the strategy objective for all stockholders of the banks.

There are several studies have been done so far concerning the influence of organizational culture alignment on strategic plan implementation (Ngonjo, C. & Sindani, M. (2013), Noor, 2018, Obeidat et al. 2017; Kibicho 2015; Nyamboga and George 2014). They suggested that organizational culture alignment facilitates the mode of communication, decision-making, company relationships, and how the organization relates to the external environment.

F. Strategic Plan Monitoring and Evaluation and Strategic Plan Implementation

Strategy monitoring and evaluation involves the ability of an organization to effectively monitor and evaluate its strategy and check whether the strategy is implemented or not as per given objectives and goals (Desalegne, 2022, Oliveira et al. 2018).

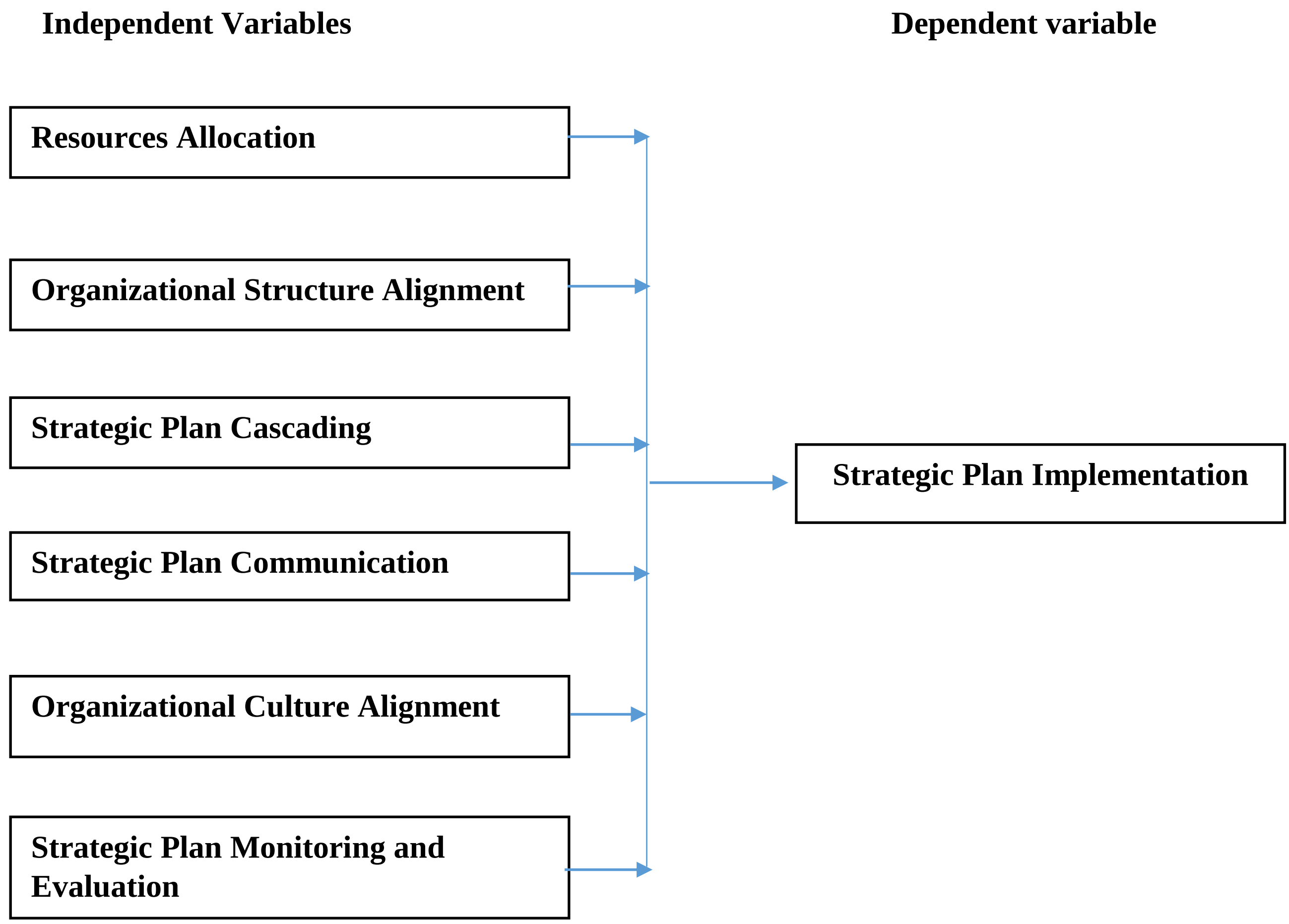
(Mwatsuma, 2017) on the study of determinants of effective strategy implementation among private hospitals in Kenya. The study showed a positive and significant relationship between monitoring and evaluation and strategy implementation. The study recommends that monitoring and evaluation influences effective strategy implementation.

Desalegne (2022) study on a framework for effective strategy implementation in Commercial Banks in Ethiopia. The study finding showed monitoring and evaluation positively influences the success of strategy implementation. The study recommended that the banks should make continuous monitoring and evaluation of the implementation of their strategy.

2.4. Conceptual Framework

From the aforementioned theories and models, the study derived six factors that influence the strategic plan implantation in the case of private banks in Ethiopia. In this thesis; Resources Allocation, Organizational Structure Alignment, Strategic Plan Cascading, Strategic Plan Communication, Organizational Culture Alignment were considered as an independent variables while Strategic Plan Monitoring and Evaluation was considered a dependent variable.

Figure 2: Conceptual Framework of the Study



2.5. Research Hypotheses

To examine the factors that influencing strategic plan implementation the case of private banks in Ethiopia, the study formulated the following hypotheses:

H1: Resource Allocation has no statistical significant influence on Strategic Plan Implementation.

H2: Organizational Structure Alignment has no statistical significant influence on Strategic Plan Implementation

H3: Strategic Plan Cascading has no statistical significant influence on Strategic Plan Implementation

H4: Strategic Plan Communication has no statistical significant influence on Strategic Plan Implementation.

H5: Organisational Culture Alignment has no statistical significant influence on Strategic Plan Implementation

H6: Strategic Plan Monitoring and Evaluation has no statistical significant influence on Strategic Plan Implementation.

CHAPTER THREE

RESEARCH METHODOLOGY

Introduction

This chapter deals with research methodologies that were adapted to to realize the study objectives. It specifically covered the research design, target population, sampling frame, the sample size, sampling techniques. The study has also presented the data collection instruments and validity and reliability and method of data analysis employed.

3.1. Research Design

Research design is the plan, structure, and strategy of investigating conceived to obtain answers to research questions. Research design is a master plan specifying the method and procedure for collecting and analyzing the needed information (Mugenda and Mugenda, 2003).

Depending on the objective that the study attempted to answer, the research design can be broadly classified into three; descriptive, explanatory, exploratory and correlational. The purpose of descriptive research is to explain and interpret the existing situation. Explanatory research, on the other hand, tries to prove the cause-and-effect relation between dependent and independent variables. Exploratory research aims to do a preliminary analysis of a new subject that the researcher knows little or nothing about it. Correlational design examines the relationship between two or more variables without intervening in the process (Creswell, 1994).

Considering the nature of the research problem and research questions, the study employed the explanatory and descriptive research design. The explanatory research design was chosen, because it answers the cause-and-effect relationship between dependent and independent variables, which is testing the research hypotheses. Apart from that, the study used descriptive research design to explains and interpret the actual circumstances.

3.2. Research Approach

Afterward defining the research design of the study, the next step would be determining the research approach. Broadly there are three types of research approaches: Quantitative, Qualitative, and Mixed approach.

The quantitative approach emphasizes objective measurements of statistical or numerical analysis of data. This approach emphasizes gathering numerical data and explaining numerically about a particular phenomenon. The purpose of the quantitative approach is to understand the causal or correlational relationship between variables by testing hypotheses. Qualitative data, on the other hand, deal with to understand a phenomenon through the use of interview and observation. The mixed approach combines both quantitative and qualitative methods (Robson and McCartan 2016). This study employed a quantitative approach to answer the research objectives because this approach was an appropriate method for hypotheses testing between dependent and dependent variables.

3.3. Population and Sampling Techniques

3.3.1. Target Population

Before conducting the sampling, the target population of the study was identified, which is a set of elements (unit of observation) that could be subjected to investigation. In this study, the target populations of the study was employees of the Head Office of nine private banks operating in Ethiopia such as Awash Bank, Bank of Abyssinia, Dashen Bank, Cooperative Bank of Oromia, Hibert Bank, Nib International Bank, Oromia Bank , Wegagen Bank, and Zemen Banks. The Head Office employees were selected because they were presumed to have good knowledge and involvement in their respective bank's strategic plan formulation and implementation.

The nine banks were selected based on the following reasons. The first reason was that these banks were picked-up because they seized the highest market share on major financial indicators of private banks. For instance, excluding those recently opened private banks; the nine banks alone constituted 85.2% market shares in terms of profit before tax among 16 private banks that operating in Ethiopia. The second reason was that most of these banks were long-serving banks as well as they had good track record in crafting and implementing different strategic plans at various times crafted by either internal human capacity or by international consultants like KPMG and Deloittee.

3.3.2. Sampling Frame

The sampling frame provides information about the list of the sample to be drawn from the target population (Cooper and Schindler, 2014). The sampling frame of this study was a list of 9,661 Head-Office employees who work in the Manager/Supervisory and Non-Manager/Supervisory positions of respective private banks.

3.3.3. Sampling Technique

One of the key elements that influence the accuracy of the study findings is the sampling method employed. Generally, there are two categories of sampling methods, which is Probability and Non-probability methods. In the case of probability samplings method, each members of the target population has been given an equal chance to be participating in the study. Random sampling, Cluster sampling, Stratified sampling, and Systematic sampling are some example sampling method fall under probability samplings (Saunders, Lewis & Thornhill, 2012).

On the other hand, Non-probability sampling method does not provide every member of the population to have an equal opportunity to participate in the study. Snowball, Quota, Convenient, and Purposeful sampling methods are some of examples of Non-probability sampling methods (Saunders, Lewis & Thornhill, 2012).

In this study, the participants of the study were selected through a simple random sampling method. This sampling method is employed because it eliminate and/or reduce bias, ensures representativeness and making the results more reliable. Apart from that, simple random method is also easy to implement and the most practical choice for many related studies of factors influencing strategic plan implementation.

3.3.4. Sample Size Determination

To determine the sample size, the study was determined using the widely applicable sample size determination formula Yamane's (1967). Based on this formula, a total of 384 employees were selected to examine the factors influencing the strategic plan implementation of private commercial banks in Ethiopia. n is the sample size (384), N is the target population size (9,661) and e is the sampling error (5%).

$$n=N/1+N(e)^2$$

$$n=9661/(1+9661(0.05)^2 = 384$$

Along the way, to enhance the representativeness of the sample for different-sized private banks and the study employed a proportional stratified sampling method (Saunders et al. 2007). Accordingly, samples of 384 employees were drawn randomly from nine private banks based on the proportion of their respective sizes. The detail is depicted in Table3.

Table 2. Target Population and Sample Size of the Study

S/N	List of Banks	Target Population	Sample size
1.	Awash Bank	1,762	70
2.	Bank of Abyssinia	1,440	57
3.	Dashen Bank	1,896	75
4.	Cooperative Bank of Oromia	730	29
5.	Hibret Bank	792	32
6.	Nib International Bank	865	34
7.	Wegagen Bank	770	31
8.	Oromia Bank	726	29
9.	Zemen Bank	680	27
	Total	**9,661**	**384**

Source: Respective Private Banks (April, 2023)

3.4. Source of Data and Data Collection Instrument

3.4.1. Source of Data

To realize the objectives, the study has employed both primary and secondary data sources. The primary data was collected from the Head-Office employees of nine private commercial banks through structured closed and open ended questions. The study has also employed secondary data source from various Journals articles, Textbooks, Annual Reports of Banks, and other sources.

3.4.2. Data Collection Instrument

Even though there are several tools exist for gathering data to conduct research, the choice of a particular data collection tools depends on the type of research. Here, the study employed Five-point likert scales questionnaire to examine the factor influencing strategic plan implementation the case of private banks in Ethiopia. Five-point Likert scales questionnaire donated as follow: 1: Strongly disagree, 2: Disagree, 3: Neutral, 4: Agree, and 5: Strongly Agree (Schindler & Cooper, 2014).

3.5. Validity and Reliability of Instruments

It is very imperative to address the issue of validity and reliability of measurement in the study to arouse reliable and valid research findings.

3.5.1. Validity Test

Validity refers to the extent to which the data collection instrument measures what they are supposed to measure. Among the types of validity tests, the study used Face Validity, which validates the instrument through the expert of various banks who work at the Corporate Planning and Strategy Department and thesis advisor, in which whether the questionnaire measured what it is supposed to measure (Kothari, 2004).

3.5.2. Reliability Test

Reliability refers to the extent to which the results can be replicated when the research is repeated under the same circumstance (Kothari, 2004). In other words, Reliability is the ability of an instrument to measure something consistently and repeatedly (Munro, 2005).

In this study, Cronbach's Alpha Coefficient is applied to test the reliability. If Cronbach's Alpha Coefficient above 0.7 was considered for the minimum criteria to produce consistent results (Ali et al. 2017). As shown in table3, all the independent and dependent variables have passed the minimum criteria of 0.7, which is demonstrating that the instruments can produce consistent results under the same circumstances.

Table 3: Reliability Statistics Test

S/N	Variables	Cronbach's Alpha Coefficient	No of Items
1.	Strategic Plan Implementation	0.88	6
2.	Resources Allocation	0.88	7
3.	Organizational Structure Alignment	0.81	4
4.	Organizational Culture Alignment	0.73	6
5.	Strategic Plan Communication	0.86	4
6.	Strategic Plan Cascading	0.87	4
7.	Strategic plan Monitoring and Evaluation	0.85	6
Average/Total		**0.84**	**37**

Source: Own Survey Output, 2023

3.6. Method of Data Analysis

The collected data analysed using descriptive and inferential statistics via SPSS version 22 software. Descriptive statistics such as Frequency, Percentage, Mean and Standard Division were used for the study variables. With respect of inferential statistics, the study used Multiple Regression Analysis to answer the influence of each independent variable on dependent variable.

3.6.1. Descriptive Statistics

The data were summarized using descriptive statistics. The mean, median, and mode are measurements of central tendency, while the standard deviation, variance, minimum and maximum variables, kurtosis, and skewness are measures of variability.

3.6.2. Inferential Statistics

To predict the value of dependent variable based on the values of two or more independent variables, Multiple Linear Regression was employed. The variables that are utilized to predict the value of the dependent variable are known as the Independent variables, and the variable to be forecasted is known as the Dependent variable.

$$\mathbf{Y = \beta0 + \beta1X1 + \beta2X2 + \beta3X3 + \beta4X4 + \beta5X5 + B6X6 + ei}$$

Where Y is the dependent variable (Strategic Plan Implementation), Resource Allocation (X1), Organizational Structure Alignment (X2), Strategic Plan Cascading (X3), Strategic Plan Monitoring and Evaluation (X4), Organizational Culture Alignment (X5), Strategic Plan Communication (X6) are the explanatory variables; $\beta 0$ is constant term, ei refers to residual or error term and $\beta 1$, $\beta 2$, $\beta 4$, $\beta 3$, $\beta 4$, $\beta 5$ and $\beta 6$ refer to the coefficient of their respective independent variables.

3.7. Ethical Considerations

The following key ethical issues were taken in to consideration when conducting the study:

- Informed consent is get before the respondents fill out the questionnaire.
- The information received from respondents is treated with the utmost confidentiality, and none of the respondents' personal information is disclosed to any third party.
- The anonymity of the each respondent has been taken care of.

CHAPTER FOUR

DATA ANALYSIS, INTERPRETATION AND DISCUSSION

Introduction

This part encompasses the data presentation, analysis, interpretation, and discussion of the study, which was set out to examine the factors influencing strategic plan implementation the case of private banks in Ethiopia. To this end, the study presented the demographic data of the respondents first and then moved to descriptive statistics of each dependent and independent variable. The regression model diagnostic was also tested. After all the required tests were conducted, the research questions of the study were answered by descriptive and inferential statistics such as Frequency, Mean, Standard Division, and Multiple Regression Analysis.

4.1. Response Rate

4.1.1. Demographic Information's

Respondents were questioned about their gender, age, educational background, work experience, and job positions to examine the demographic characteristics of the study participants. The detail of the demographic information of the respondents was presented in table4.

Looking at the gender distribution of the study participants, out of 384 sampled responders of the study, about 77.3% of them were male and 22.7% of participants were female. From this finding, one noted that the men respondents made up the majority of the study's participants.

Regarding age categories, about 49.5% of the total respondents who took part in the study fell into the 36-46 age groups, followed by the 27-35 age group, which accounts for 39.8% of the respondents. These two age categories constituted about 89.3% of the total respondents and the remaining 10.7% fall in other age group categories. From this finding one understands that the respondents were derived from a variety of age groups. This implied that view of all diverse age groups included in the study in examining the factor influencing strategic plan implementation.

In terms of educational background, 69.3% of respondents reported having a Master's Degree, followed degree (27.1%), and the remaining educational background group accounted for about 3.7%. The findings revealed that respondents of the study originated from a wide range of educational backgrounds so that they might have information about the factor influencing strategic plan implementation.

Table 4: Demographic Information of the Respondents

S/N	Demographic Variables	Categories	Frequency	Percentage (%)
1.	Gender	Male	297	77.3
		Female	87	22.7
2.	Age	≤26	17	4.4
		27-35	153	39.8
		36-46	190	49.5
		>47	24	6.3
3.	Educational Profile	Degree	104	27.1
		Master	266	69.3
		PhD	8	2.1
		Others	6	1.6
4.	Work Profile	≤5 years	105	27.3
		6-10 years	161	41.9
		11-15 years	77	20.1
		>15 years	41	10.7
5.	Job Positions	Managerial/Supervisor	160	41.7
		Non-Managerial/Supervisor	224	58.3

Source: Own Survey Output, 2023

Concerning the work experience, 41.9% of the respondents had 6 to 10 years of work experience, followed by 11 to 15 years (20.1%), less than 6 years (27.3%) and above 15 years' experience (10.7%). From this finding one take note that the majority of the respondents had above five years' work experience, so that, they may have knowledge in telling the factors that influence strategic plan implementation.

Categorizing the respondents by job positions, from the total of 384 respondents, about 58.3% of the participants were worked in non-manager/supervisory position while 41.7% of them had worked in manager/supervisory positions[2]. The findings point out that the respondents derived from various work positions. Thus, they may aware about the factors contributed to the successful implementation of strategic plan's implementation.

[2] *In this study, Manager/Supervisory positions include Directors, Senior Managers, Managers, Section Heads and Principal Officers*

4.1.2. Descriptive Statistics of Variables

Before move to the inferential statistics, descriptive statistics was computed on the study variables and key insights have been derived from each construct's existing situation. Descriptive statistics such as mean and standard deviation were employed for all independent and dependent variables (Creswell, 2013).

4.1.2.1. Descriptive Statistics on Resources Allocation

The respondents were asked to rate the extent of agreement level toward the resource allocation practice of their respective banks. In connection with this, the respondents were asked five questions about the resources allocation practice level and their view computed with the Means and Std. Deviation for each resource allocation items.

Table 5: Descriptive Statistics on Resources Allocation

S/N	Statement	Mean	Std. Deviation
1.	The Bank avails and allocates sufficient resources on time to execute strategic plan implementation.	3.65	1.00
2.	The Bank allocates sufficient financial resources to implement the strategic plan.	3.68	0.95
3.	The Bank prepares budgets for the utilization of resources required for the realization of strategic action plans.	4.00	0.84
4.	The Bank adopts information technology facilities for the achievement of strategic plan objectives.	3.92	0.82
5.	The Bank has human and physical resources for the realization of strategic plan goals.	3.95	0.88
6.	The Bank has knowledgeable, skilled and qualified stuff for strategic plan implementation.	3.81	0.85
7.	The Bank has clear resource planning, allocation and utilization system for successful implementation of strategic plan.	3.70	0.94
Resources Allocation (Grand Mean and Std. Deviation)		**3.81**	**0.90**

Source: Own Survey Output, 2023

As depicted in Table 5, the mean score of resource allocation construct lay between 3.65 and 4.00 with standard deviations ranging from 0.82 to 1.00.

Examining the agreement level of each resource allocation item, the statement of "The Bank avail and allocate sufficient resources on time to execute strategic plan implementation'' has got mean score of 3.65 with a standard deviation of 1.00. With regard to the statement of "The Bank allocates sufficient financial resources to implement the strategic plan'' has acquired mean score of 3.68 with a standard deviation of 0.95.

The statement of "The Bank prepares budgets for the utilization of resources required for the realization of strategic action plans'' had mean score of 4.00 with a standard deviation of 0.84. The statement of "The Bank adopts information technology facilities for the achievement of strategic plan objectives'' has obtained mean score of 3.92 with a standard deviation of 0.82. The statement of "The Bank has human and physical resources for the realization of strategic goals'' has got mean score of 3.95 with a standard deviation of 0.88.

The statement of "The Bank has knowledgeable, skilled and qualified stuff for strategic plan implementation'' has got mean score of 3.70 with a standard deviation of 0.94. The statement of "The Bank has clear resource planning, allocation and utilization system for successful implementation of strategic plan" has got mean score of 3.70 with a standard deviation of 0.94.

In general, grand mean score of resources allocation was scored to be 3.81 out of 5 with a standard deviation of 0.90. Thus, based on the average score of the construct, resource allocation practice in relation with for the successful implementation of strategic plan was rated to agree level for private banks in Ethiopia.

4.1.2.2. Descriptive Statistics on Organizational Structure Alignment

The respondents were asked to rate their level of agreement with the statement about organizational structure alignment. The respondents were asked four questions to examine the organizational structure alignment of private banks.

Table 6 Descriptive Statistics on Organizational Structure Alignment

S/N	Statement	Mean	Std. Deviation
1.	Accountability for critical tasks, decisions, and outcomes is well-defined in the Bank.	3.67	0.98
2.	Roles and responsibilities are organized to support the strategic plan of the Bank.	3.76	0.88
3.	The level of centralization matches with the strategic plan of the Bank.	3.51	0.92
4.	The level of decentralization matches with the strategic plan of the Bank.	3.40	0.93
Organizational Structure Alignment (Grand Mean and Std. Deviation)		3.59	0.93

Source: Own Survey Output, 2023

As shown in table 6, the mean score of items measuring organisational structure alignment lay between 3.40 and 3.76 with standard deviations ranging from 0.92 to 0.98.

The statement of "Accountability for critical tasks, decisions, and outcomes is well-defined in the Bank'' has got mean score of 3.67 with a standard deviation of 0.98. About the statement of "Roles and responsibilities are organized to support the strategic plan of the Bank '' has attained mean score of 3.76 with a standard deviation of 0.88.

The statement of "The level of centralization matches with the strategic plan of the Bank'' has got mean score of 3.51 with a standard deviation of 0.92. The statement of "The level of decentralization matches with the strategic plan of the Bank'' has got mean score of 3.40 with a standard deviation of 0.93.

As a whole, the grand mean score of organizational structure alignment was recorded at 3.59 out of 5 with a standard deviation of 0.93. From the grand mean score one concludes that organizational structure alignment was rated agree level.

4.1.2.3. Descriptive Statistics on Strategic Plan Cascading

Four questions were meant to determine the agreement level of respondents about strategic plan cascading practice of private banks in Ethiopia. Each item of strategic plan cascading constructs was assessed with the mean and std. deviation.

Table 7: Descriptive Statistics on Strategic Plan Cascading

S/N	Statement	Mean	Std. Deviation
1.	Strategic plan objectives of the Bank were cascaded effectively to departmental and unit objectives.	3.90	0.89
2.	Strategic plan objectives of the Bank were cascaded effectively to individual objectives.	3.58	0.93
3.	Employees know how they contribute to the strategic plan implementation of the Bank.	3.35	0.98
4.	There is good alignment of the strategic plan and operations of the Bank.	3.53	0.93
Strategic Plan Cascading (Grand Mean and Std. Deviation)		**3.59**	**0.93**

Source: Own Survey Output, 2023

Table 7 demonstrates that, the mean score of the items measuring strategic plan cascading varies between 3.35 and 3.90 with standard deviations ranging from 0.89 to 0.98.

The statement of “Strategic plan objectives of the Bank were cascaded effectively to departmental and unit objectives’’ has got mean score of 3.90 with a standard deviation of 0.98. The statement of “Strategic plan objectives of the Bank were cascaded effectively to individual objectives’’ has got mean score of 3.58 with a standard deviation of 0.93.

The statement of “Employees know how they contribute to the strategic plan implementation of the Bank’’ has caught mean score of 3.35 with a standard deviation of 0.98. The statement of “There is good alignment of the strategic plan and operations of the Bank’’ has seized mean score of 3.53 with a standard deviation of 0.93.

Overall, strategic plan cascading was achieved to be 3.59 out of 5 with a standard deviation of 0.93. From this finding, one considered that the statement concerning strategic plan cascading practice private banks in Ethiopia was rated as agreed level.

4.1.2.4. Descriptive Statistics on Strategic Plan Monitoring and Evaluation

The respondents were examined to rate the extent of agreement level of strategic plan monitoring and evaluation practice of private banks. Here, the employees were asked six questions with respect to the strategic plan monitoring and evaluation construct.

Table 8: Descriptive Statistics on Strategic plan Monitoring and Evaluation

S/N	Statement	Mean	Std. Deviation
1.	The Bank adopts effective procedures to monitor and evaluate results.	3.65	1.02
2.	The Bank usually identifies changes in the internal and external environment in a timely and comprehensive manner.	3.54	0.96
3.	The Bank usually makes effective data analyses on results attained, and changes in the internal or external environment.	3.65	0.87
4.	The Bank makes managers accountable based on the analysis of collected data.	3.37	0.87
5.	The Bank engages managers and employees in the adjustments of execution-related actions, goals or deadlines whenever necessary.	3.46	0.83
6.	The Bank involves top management whenever a change in the strategic plan is necessary.	4.01	0.83
Strategic Plan Monitoring and Evaluation (Grand Mean and Std. Deviation)		**3.61**	**0.90**

Source: Own Survey Output, 2023

Table 8 points out that, the mean score of strategic plan monitoring and evaluation varies between 3.37 and 4.01 with standard deviations ranging from 0.83 to 1.02.

The statement of “The Bank adopts effective procedures to monitor and evaluate results’’ has achieved mean score of 3.65 with a standard deviation of 1.02. The statement of “The Bank usually identifies changes in the internal and external environment in a timely and comprehensive manner’’ has held mean score of 3.54 with a standard deviation of 0.96.

The statement of “The Bank usually makes effective data analyses on results attained, and changes in the internal or external environment’’ has got mean score of 3.65 with a standard deviation of 0.87. The statement of “The Bank makes managers accountable based on the analysis of collected data’’ has got mean score of 3.37 with a standard deviation of 0.87.

The statement of “The Bank engages managers and employees in the adjustments of execution-related actions, goals or deadlines whenever necessary’’ has got mean score of 3.46 with a standard deviation of 0.83. The statement of “The Bank involves top management whenever a change in the strategic plan is necessary’’ has got mean score of 0.41 with a standard deviation of 0.83.

Overall, the average score of strategic plan monitoring and evaluation was computed to be 3.61 from score of 5 points with a standard deviation of 0.90. The agreement level of the respondents for strategic plan monitoring and evaluation practice of private banks in Ethiopia was found at an agreed level.

4.1.2.5. Descriptive Statistics on Organizational Culture Alignment

The respondents were asked six negatively phrased questions about the extent of the agreement level of organizational culture alignment.

Table 9: Descriptive Statistics on Organizational Structure Alignment

S/N	Statement	Mean	Std. Deviation
1.	The implementation of a strategic plan often encounters deep-rooted cultural biases.	3.33	1.04
2.	The employees see changes as threatening and tend to favor of continuity of the existing culture.	3.09	1.01
3.	There is a lack of compatibility between strategic plan and culture.	3.08	1.09
4..	There is resistance to the implementation of the Bank's strategic plan.	2.91	1.05
5.	The culture of the Bank discourages innovation.	2.53	1.17
6.	The culture of the bank discourages employees' sense of belonging and buy-in to the strategic plan implementation.	3.50	1.05
Organizational Culture Alignment (Grand Mean and Std. Deviation)		**3.07**	**1.07**

Source: Own Survey Output, 2023

Table 9 displays that, the mean scores of the items measuring organizational culture alignment range from 2.53 to 3.50 with standard deviations varying from 1.01 to 1.17.

The statement of "The implementation of a strategic plan often encounters deep-rooted cultural biases'' has got mean score of 3.33 with a standard deviation of 1.04. The statement of "The employees see changes as threatening and tend to favor of continuity of the existing culture '' has got mean score of 3.09 with a standard deviation of 1.01.

The statement of “There is a lack of compatibility between strategic plan and culture ’’ has got mean score of 3.08 with a standard deviation of 1.09. The statement of “There is resistance to the implementation of the Bank’s strategic plan’’ has got mean score of 2.91with a standard deviation of 1.05.

The statement of “The culture of the Bank discourages innovation’’ has got mean score of 2.53 with a standard deviation of 1.05. The statement of “The culture of the bank discourages employees’ sense of belonging and buy-in to the strategic plan implementation’’ has got mean score of 3.50 with a standard deviation of 1.05.

In general, the average score of organizational culture alignment practice was computed to be 3.07 out of 5 with a standard deviation of 1.07. From this grand mean on concluded that the agreement level of respondents with respect to organizational structure alignment practice of private banks was rated moderate level.

4.1.2.6. Descriptive Statistics on Strategic Plan Communication

About strategic plan communication, the respondents were requested four questions to rate the extent of strategic plan communication practice of their respective banks.

Table 10: Descriptive Statistics on Strategic Plan Communication

S/N	Statement	Mean	Std. Deviation
1.	The Bank engages its employees in communication efforts about the strategic plan.	3.53	0.94
2.	The Bank uses multiple communication means to disseminate information about the strategic plan.	3.58	1.01
3.	The management promotes information flow from employees to managers and laterally between areas/peers.	3.55	0.89
4.	The management share information about the strategic plan in a comprehensive manner.	3.52	0.97
Strategic Plan Communication (Grand Mean and Std. Deviation)		**3.54**	**0.95**

Source: Own Survey Output, 2023

Table 10 indicated that the mean scores of strategic plan communication vary between 3.52 and 3.58 with standard deviations ranging from 0.89 to 1.01.

The statement of “The Bank engages its employees in communication efforts about the strategic plan ’’ has got mean score of 3.53 with a standard deviation of 0.94. The statement of “The Bank uses multiple communications means to disseminate information about the strategic plan ’’ has caught mean score of 3.58 with a standard deviation of 1.01.

The statement of “The management promotes information flow from employees to managers and laterally between areas/peers’’ has held mean score of 3.55 with a standard deviation of 0.89. The statement of “The management share information about the strategic plan in a comprehensive manner’’ has got mean score of 3.52 with a standard deviation of 0.97.

In general, the mean scores of the strategic plan communication construct were above 3.54 out of 5 with a standard deviation of 0.95. From this grand mean on concluded that the agreement level of respondents to the strategic plan communication practice of private banks in Ethiopia was rated agreed level.

4.1.2.7. Descriptive Statistics on Strategic Plan implementation

The respondents were finally requested to rate the extent of agreement level toward the practice of strategic plan implementation. Here, the respondents were asked seven questions to measure the level of strategic plan implementation of private banks.

Table 11: Descriptive Statistics on Strategic Plan Implementation

S/N	Statement	Mean	Std. Deviation
1.	The Bank’s strategic plan was implemented as per the time frame.	3.31	1.15
2.	Strategic plan implementation ensures organizational cooperation towards a common goal or objective.	3.96	0.86
3.	The management participates in the successful implantation of the strategic plan.	3.02	0.76
4.	The annual action plan was linked with the strategic plan of the Bank’s.	3.04	0.81
5.	Strategic plan implementation can lead to achieve financial performance.	3.25	0.72
6.	The execution of a strategic plan can enhance financial performance.	3.23	0.77
7.	The Bank effectively utilizes the resources to achieve the strategic plan objectives.	3.57	1.04
Strategic Plan Implementation (Grand Mean and Std. Deviation)		**3.34**	**0.87**

Source: Own Survey Output, 2023

As depicted in Table 11, the mean scores of the questionnaire items measuring strategic plan implementation ranged from 3.09 to 3.57 with standard deviations varying from 0.72 to 1.15.

The statement of “The Bank’s strategic plan was implemented as per the time frame.’’ has held mean score of 3.31 with a standard deviation of 1.15. The statement of “Strategic plan implementation ensures organizational cooperation towards a common goal or objective’’ has acquired mean score of 3.96 with a standard deviation of 0.86.

The statement of “The management participates in the successful implantation of the strategic plan’’ has obtained mean score of 3.02 with a standard deviation of 0.76. The statement of “The annual action plan was linked with the strategic plan of the Bank’s’’ has seized mean score of 3.04 with a standard deviation of 0.81.

The statement of “strategic plan implementation can lead to achieve financial performance ’’ has got mean score of 3.25 with a standard deviation of 0.72. The statement of “The execution of a strategic plan can enhance financial performance’’ has got mean score of 3.23 with a standard deviation of 0.77. The statement of “The Bank effectively utilizes the resources to achieve the strategic plan objectives ’’ has got mean score of 3.57 with a standard deviation of 1.04.

In general, the mean score of the strategic plan implementation construct was scored 3.34 out of 5 with a standard deviation of 0.87. Thus, from grand mean assessment score one confirmed that the level of strategic plan implementation in private banks was rated close neutral level by employees of private banks in Ethiopia.

4.2. Inferential Statistics

Multiple regression analysis is a powerful tool for understanding the relationships between multiple variables and predicting the value of a dependent variable based on the values of independent variables. It is widely used statistical technique to examine the relationship between a dependent variable and two or more independent variables (Cooper & Schindler, 2014).

In this study, six predictors or independent variables were identified such as Resource allocation, Organizational structure alignment, Organisational culture alignment, Strategic plan communication, Strategic plan cascading, Strategic plan monitoring and evaluation and one dependent variable, Strategic plan implementation.

4.2.1. Regression Model Diagnostic Test

In multiple regression analysis, it is vigorous to test regression assumptions due to the fact that violation of any assumptions may influence the regression results. If these Classical Linear Regression Model (CLRM) assumptions hold, then the estimators determined by OLS (Ordinary least square) will have a number of desirable properties and are known as Best Linear Unbiased Estimators (BLUE). Accordingly, the diagnostic tests are performed to ensure whether the assumptions of the CLRM are violated or not in the regression model (Guajarati, 2011 and Wooldridge, 2015). In this study, the four key regression model assumptions tests were conducted below.

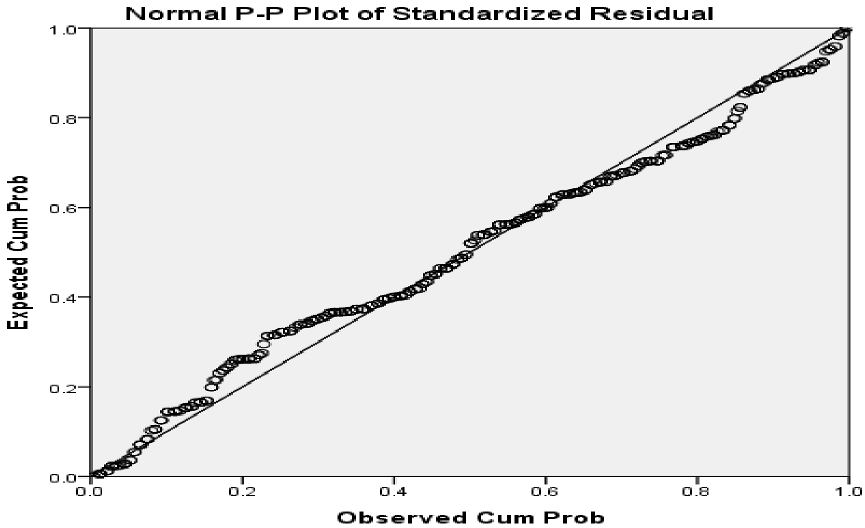
H. Test for Normality

To draw valid inferences, the regression residual is normally distributed. The residual (error term) is defined as the difference between the observed and predicted values of the dependent variable. To detect the presence or absence of normality, a Predicted Probability (P-P) plot was employed to judge whether the distribution of the residuals is normally distributed or not. (Guajarati, 2009).

If the residuals are normally distributed, the scatters plot falls on or tightly close to the normal distribution line which indicates the residual is normally distributed. On the other hand, if the points of the residual do not follow the diagonal line, it can be concluded that the residual value is not normally disturbed (Hair et al. 1998).

As depicted in PP plot 2, the scatters plot fall and approached the diagonal line. Hence, it can be concluded that the residual follows the normal distribution, and normality assumption of the model was satisfied.

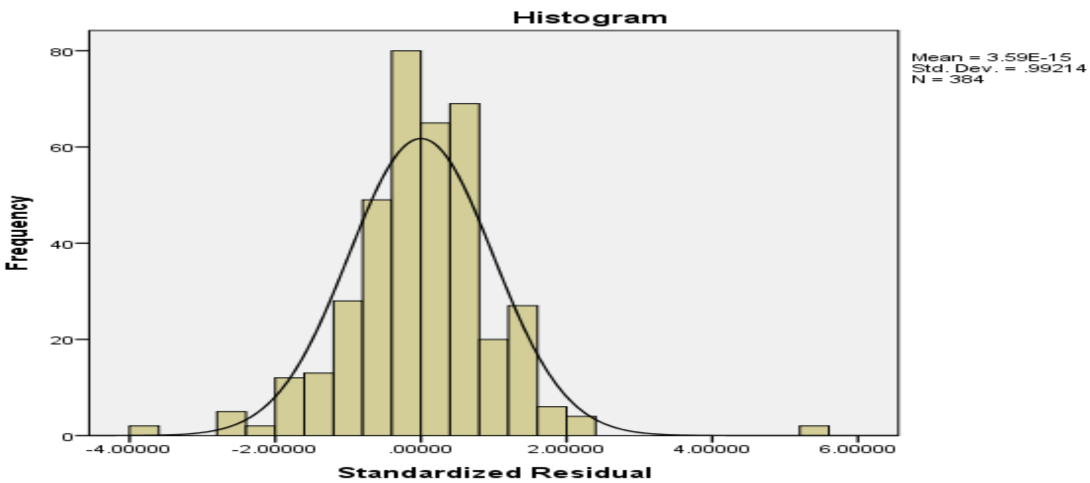
Figure 3: Normality P-P Plot



Source: Own Survey Output, 2023

To further verify whether the residuals are normally distributed, the study has also checked normality using a histogram test. If the residual is even distribution with a symmetric bell-shaped around zero, it indicates that the distribution of the data is normally distributed (Hair et al. 1998). As indicated in the histogram figure 4, the distribution of the error terms showed symmetric bell-shaped around zero and not skewed either on the left or right side significantly. Therefore, it can could that the data passes the regression model diagnostic assumption test.

Figure 4: Histogram



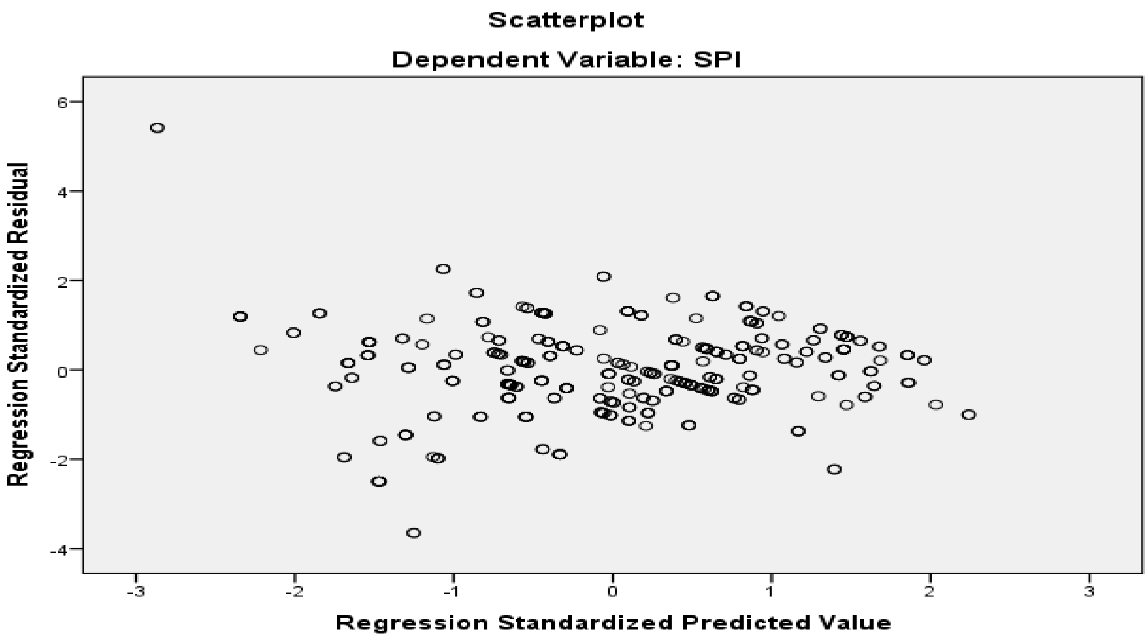
Source: Own Survey Output, 2023

II. Test for Homoscedasticity

The error term in the regression model should be homoscedasticity or equal variance across all levels of the independent variable. Homoscedasticity assumes that the spread of the residuals is similar across the range of values for the independent variables. If the assumption of homoscedasticity is not satisfied, heteroscedasticity, or unequal variance problem is exist in the model (Greene, 2012 and Guajarati, 2009).

The regression model that violates homoscedasticity assumption, the standard errors, the p-values, and other tests of significance are no longer reliable in telling the accurate result of the regression model (Guajarati, 2009 and Creswell, 2014). To detect the presence or absence of heteroskedasticity in the data, a scatterplot graph was employed. If the points in the scatterplot show particular patterns, it can be conclude that there is a problem of heterosocedastcity in the model. On the other hand, if there is no clear pattern in the scatter plot and dotes spreading, then there is an indication of homoscedasticity.

Figure 5: Scatterplot to test Homoscedasticity



Source: Own Survey Output, 2023

Based on the scattered output in figure5, it appears that the spots are diffused and do not form a clear specific pattern. In other words, the spots do not have an obvious pattern and there are points equally distributed above and below zero on the horizontal axis. Thus, it can conclude that there is no heterosocedastcity problem exists in the regression model.

III. Test for Multicollinearity

One of the assumptions of the classical linear regression model (CLRM) is that there is no exact linear relationship among the regressors. If there is exist relationships among the regressors, there is multicollinearity problem in the regression model (Guajarati, 2011).

If there is presence of multicollinearity problem in the model, it means that distorts or reduces the precision of the regression coefficients, which weakened the statistical power of the regression model and difficult to trust the p-values. In that case, it is difficult to believe the statistically significance of each predictors in the model (Wilson, 2014; Creswell, 2014, Guajarati, 2009).

To check the presence or absence of multicollinearity problem, the study has employed the Variance Inflation Factor (VIF). If the VIF value is greater than 10, it indicate that the predictors are highly correlated with each other's, which means there were similarities between among independent variables predicting the dependent variable in the model (Guajarati, 2009).

Table 12: Multicollinearity Test

S/N	Coefficients[a]		
	Model	Collinearity Statistics	
		Tolerance	VIF
1.	Resource Allocation	0.488	2.050
2.	Organizational Structure Alignment	0.473	2.115
3.	Strategic Plan Cascading	0.328	3.050
4.	Strategic Plan Monitoring and Evaluation.	0.391	2.557
5.	Organisational Culture Alignment	0.993	1.007
6.	Strategic Plan Communication, and	0.495	2.018
a. Dependent Variable: Strategic Plan Implantation			

Source: Own Survey Output, 2023

As shown in Table 12, the VIF value for each independent variable was less than 10. Therefore, it can be concluded there is no multicollinearity symptom in the model.

IV. Test for Autocorrelation

In the regression model, the error term at time t is not correlated with any other error term in the past. If the error terms are correlated, the OLS estimators are still unbiased and consistent, but they are no longer efficient. In this case, the hypothesis testing becomes suspect; the estimated standard errors may not be reliable. As the result, the usual t and F tests statistics may not provide a valid result (Guajarati, 2011 and Field, 2005).

The most comely used test to detect the presence or absence of autocorrelation was Durbin and Watson statistical value (d). The d value range between 0 and 4. The closer it is to zero, the greater the evidence of positive autocorrelation, and the closer it is to 4, the greater the evidence of negative autocorrelation. If the d value is 2 or close to 2, means there is no evidence of positive or negative autocorrelation (Guajarati, 2011 and Field, 2005).

As depicted in Table 13, the Durbin-Watson Statistical Value of the model is 1.78, which is close 2; so that it can conclude that there is no serious autocorrelation problem in the model.

Table 13: Durbin-Watson Statistical Value

Model Summary	
Model	Durbin-Watson
1	1.78

Source: Own Survey Output, 2023

4.2.2. Regression Model Summary

The model summary provides detailed information about the regression model. As shown in table 14, the Coefficient of Correlation (R) is 0.736, which indicated that there was positive correlation between the independent variables and the dependent variable.

The Coefficient of Determination (R-Square) is 0.541, which implied that 54.1% of the variation of the dependent variable is explained by the independent variables. The remaining 45.9 % of the variation of the dependent variable was explained by other factors, which were not incorporated in the regression model.

Table 14: Model Summary

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.736[a]	0.541	0.534	0.468
a. Predictors: (Constant), Resource Allocation, Organizational Structure Alignment, Organisational Culture Alignment, Strategic Plan Communication, Strategic Plan Cascading and Strategic Plan Monitoring and Evaluation.				

Source: Own Survey Output, 2023

4.7. ANOVA Test

The Analysis of Variance (ANOVA) is a statistical that helps to determine if the regression model as a whole is statistically significant and if the independent variables collectively have a significant impact on the dependent variable. In other word, it measure overall significance of the model.

Table 15: ANOVA Test

ANOVA[a]						
Model		**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	Regression	97.416	6	16.236	74.081	0.000[b]
	Residual	82.625	377	0.219		
	Total	180.041	383			
a. Dependent Variable: Strategic Plan Implementation						
b. Predictors: (Constant), Resource Allocation, Organizational Structure Alignment, Organisational Culture Alignment, Strategic Plan Communication, Strategic Plan Cascading and Strategic Plan Monitoring and Evaluation.						

Source: Own Survey Output, 2023

As shown in Table 15, the F statistics value of ANOVA test was 74.1 with the P-value of 0.000, which is less than the level of significance of 0.05. This implied that collectively the independent variables were able to predict or influence the dependent variable in the regression model.

4.8. Regression Coefficients

Regression coefficients represent the estimated effect of an independent variable (predictor variable) on the dependent variable in a regression model. They quantify the relationship between the independent variables and the dependent variable (Cooper & Schindler, 2014).

The t statistics and p-value were computed to examine the significance of each independent variables coefficient on the dependent variable. If p–value of the predictor is less than the level of significance (α=0.05) means that the predictor has statistical significant influence on the dependent variable (Cooper & Schindler, 2014).

The regression coefficient of table 16 results showed that the strategic plan implementation of private banks in Ethiopia was statistically significantly influenced by Resource allocation, Organizational structure alignment, Strategic plan cascading, and Strategic plan monitoring and evaluation. Conversely, Strategic plan communication and Organisational culture alignment were not statistical significance influence for strategic plan implementation of private banks in Ethiopia.

Table 16: Regression Coefficients

Coefficients[a]						
Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
		B	**Std. Error**	**Beta**		
	(Constant)	1.059	0.180		5.899	0.000
	Resource Allocation	0.222	0.050	0.222	4.453	0.000
	Organizational Structure Alignment	0.170	0.047	0.185	3.646	0.000
	Strategic Plan Cascading	0.229	0.053	0.265	4.355	0.000
	Strategic Plan Monitoring and Evaluation	0.135	0.056	0.134	2.398	0.017
	Organisational Culture Alignment	-0.041	0.035	-0.041	-1.176	0.240
	Strategic Plan Communication	0.060	0.042	0.070	1.414	0.158
a. Dependent Variable: Strategic Plan Implementation						

Source: Own Survey Output, 2023

4.8.1. The Influence of Resource Allocation on Strategic Plan Implementation.

The study sought to assess the statistically significant influence of resource allocation on strategic plan implementation. The result of regression coefficients confirms that resource allocation positively and significantly influences strategic plan implementation of private banks in Ethiopia (β =.222, p<.00). The β value indicates that for every increase of one percent in resource allocation, strategic plan implementation increases by 22.2 percent.

The study finding indicated that resource allocation has a positive and statistically significant influence on the strategic plan implementation of private banks in Ethiopia. From this finding one understands that resource allocation is an important factor to execute strategic plan implementation. Without allocating adequate resources, it is hard for the banks to meet the strategic plan's aspirations. The study finding is in line with the previous studies such as Gudeta (2012), Gizaw's (2020), Mwatsuma et al. (2017) and Mwangi et al (2019).

4.8.2. The Influence of Organizational Structure Alignment on Strategic Plan Implementation.

The study was conducted to examine the statistically significant influence of organizational structure alignment on strategic plan implementation. The p-value of organizational structure alignment was 0.00 with β of 0.170. Since the p-value is less than the level of significance of 0.05, the null hypothesis that states no statistically significant influence of organizational structure alignment is rejected at 5% significance level.

The β value indicates that for every increase of one percent in organizational structure alignment, strategic plan implementation increased by 17.0 percent. The study pointed out that organizational structure alignment has a positive and statistical significance influence on the strategic plan implementation of private banks. This finding implied that organizational structure is the mechanism for putting a strategic plan into action effectively. Thus, the existing organizational structure has to be corresponding to the newly crafted strategic plan. The study finding is in line with the previous studies (Gudeta (2012), Desalegne, 2022; Gacheru 2016; Waititu 2016; Mwanje 2016).

4.8.3. The Influence of Strategic Plan Cascading on Strategic Plan Implementation.

Examining the statistically significant influence of strategic plan cascading on the strategic plan implementation of private banks. The p-value and β coefficients were 0.000 and β=0.229, respectively. Since the p-value of strategic plan cascading is less than 0.05, reject the null hypothesis of no statistical significant influence, which implied that strategic plan cascading significantly influences the strategic plan implementation of private banks in Ethiopia.

The β value indicates that for every increase of one percent in Strategic plan cascading, Strategic plan implementation increased by 22.9%. Among the selected factors that influence the strategic plan implementation, Strategic plan cascading was the most influencing variable for successful implementation of the strategic plan of private banks in Ethiopia.

From this finding one noted that the banks given attention to breakdown the strategic plan objectives and goals into departmental, unit, and individual levels. The study in line with the prior studies such as (Desalegne, 2022, Srivastava and Sushil, 2017 and Kaplan and Norton, 2008).

4.8.4. The Influence of Strategic Plan Monitoring and Evaluation on Strategic Plan Implementation.

Look into the statistically significant influence of strategic plan monitoring and evaluation on strategic plan implementation. The β value of strategic plan monitoring and evaluation was 0.135 with the p-value of 0.017. Since p-value is less than 0.05, reject the null hypothesis of no statistical significant influence, which implied that plan monitoring and evaluation has significantly influence the strategic plan implementation of private banks in Ethiopia.

The β value shows that for every increase of one percent in strategic plan monitoring and evaluation, strategic plan implementation increases by 13.5 percent. Among the selected factors that influence the strategic plan implementation, Strategic plan monitoring and evaluation was the least influencing variable for successful implementation of the strategic plan for the case of private banks in Ethiopia.

The findings showed that strategic plan monitoring and evaluation has a positive and significant influence on the strategic plan implementation of private banks in Ethiopia. This implied that strategic plan monitoring and evaluation plays a crucial role for the strategic plan implementation. The study finding consistent with previous studies such as (Desalegne, 2022 and Oliveira et al. 2018).

4.8.5. The Influence of Organisational Culture Alignment on Strategic Plan Implementation

Scrutinize the influence of organisational culture alignment on strategic plan implementation of private banks in Ethiopia. The β of -0.041 with the P-value (0.240) is greater than the level of significance (α=0.05). Since p-value is greater than 0.05, accept the null hypothesis of no statistical influence, which implied that Organisational culture alignment has no statistical significant influence on the strategic plan implementation of private banks in Ethiopia.

In many previous studies finding indicated that organisational culture alignment has a positive and significant influence on strategic implementation (Alharthy et al. 2017 and Desalegne, 2022). In this study, however, the finding contradicts previous studies.

The culture of an organization shapes the way employees behave, the values they hold, the norms they follow, and the goals they pursue. All of these elements can either support or hinder the implementation of a strategic plan of private banks.

Taking this in mind, one of the reason behind organizational culture did not influence strategic plan implantation is that the crafted strategic plan is not design in the way that fit with existing cultures of banks. The other reason for an organizational culture did not influence strategic plan implantation is that there are resistance to change to new cultures due to fear of change, lack of buy-in the strategy and conflicting values and beliefs.

4.8.6. The Influence of Strategic Plan Communication on Strategic Plan Implementation.

The study test was sought to evaluate the statistical significance influence of strategic plan communication on the strategic plan implementation. The p-value of strategic plan communication was 0.158 with β of 0.060. Since p-value is greater than the level of significance of 0.05, the null hypotheses that indicate no statistical significance influence of strategic plan communication on strategic plan implementation were accepted. This result was contradicted from the previous studies of strategic plan communication positively influences strategic plan implementation (Desalegne, 2022 and Alharthy et al. 2017).

Strategic plan communication is one of the key factors influencing for the success of strategic plan implementation. Without effective communication of the strategic plan, employees may not fully understand the goals, vision, and objectives of the strategic plan. Thus, strategic plan communication is vital influencing the effectiveness strategic plan for organizations.

In some case, however, communicating the strategic plan may not influence the strategic plan implementation of banks if the strategic plan is poorly developed, lacks clarity and overly complex. In this case, communicating of such strategic plan may not ensure successful of the strategic plan implementation. Apart from that, if the implementers of the strategic plan have lacks of the necessary skills, knowledge, and motivation to execute the strategic plan, even with the most effective communication may not bring the desired results. Because of these two reasons strategic plan communication has no statistical significance influence on the strategic plan communication of private banks in Ethiopia.

CHAPTER FIVE

FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

5.1. Summary of Findings

The study aims to examine the factors influencing strategic plan implementation the case of private banks in Ethiopia. A sample of 384 employees were involved in this study from nine private banks such as Awash Bank, Dashen Bank, Bank of Abyssinia, Cooperative Bank of Oromia, Hibert Bank, Nib International Bank, Wegagen Bank, Oromia Bank and Zemen Bank.

The study employed explanatory and descriptive research designs. The study identified six factors that influence strategic plan implementation namely; Resource allocation, organizational structure alignment, organizational culture alignment, strategic plan cascading, strategic plan communication, and strategic plan monitoring and evaluation.

The grand average mean score of resources allocation was scored to be 3.81 out of 5 with a standard deviation of 0.90. Organizational structure alignment was recorded at 3.59 out of 5 with a standard deviation of 0.93. The strategic plan cascading was achieved to be 3.59 out of 5 with a standard deviation of 0.93. Strategic plan monitoring and evaluation was computed to be 3.61 out of 5 with a standard deviation of 0.90. The average score of organizational culture alignment practice was computed to be 3.07 out of 5 with a standard deviation of 1.07. The mean scores of the strategy communication construct were above 3.54 out of 5 with a standard deviation of 0.95.

The model summary of the regression model indicated that R-Square is 0.541, which implied that 54.1% of the variation of the dependent variable is explained by the independent variables. The remaining 45.9 % of the variation of the dependent variable was explained by other factors. The F statistics of ANOVA test was 74.1 with the P-value of 0.000, which is less than the level of significance ($\alpha=0.05$), which implied that collectively all the independent variables were influence the dependent variable in the regression model.

Among identified factors that influence strategic plan implementations. Resource Allocation (β =0.222, $p<0.00$), Organizational Structure Alignment (β=0.170, $p<0.00$), Strategic Plan Cascading (β=0.229, $p<0.00$) and Strategic Plan Monitoring and Evaluation (β= 0.135,

$p<0.00$) have statistically significance influence on strategic plan implementation the case of private banks in Ethiopia On other hand, Organisational Culture Alignment (β=-0.041, $p<0.00$) and Strategic Plan Communication (β= -0.041, $p<0.00$) have insignificance influence on strategic plan implementation of the case of private banks in Ethiopia.

5.2. Conclusions

Based on the summary finding, the study concludes the followings:

- The study finding indicated that resource allocation has a positive and statistically significant influence on the strategic plan implementation of private banks in Ethiopia. The study concludes that resource allocation is important to execute strategic plan execution. Without allocating adequate resources it is tough for the banks to meet the strategic plan's strategic aspirations.
- The study pointed out that organizational structure alignment has a positive and statistical significance influence on the strategic plan implementation of private banks. The study concludes that the organizational structure is the mechanism for putting a strategic plan into action.
- The findings of the study revealed that strategic plan cascading has a positive and significant influence on the strategic plan implementation of private banks. The study concludes that adequate attention has to be given in breakdown the strategic plan objectives and goals.
- The findings showed that strategic plan monitoring and evaluation has a positive and significant influence on the strategic plan implementation of private banks. The study concludes that establish monitoring and evaluation mechanism.
- The study confirmed that organisational culture alignment and strategic plan communication have no statistical significant influence on the strategic plan implementation of private banks.

5.3. Recommendations

Based on the study summary, findings and conclusion, the following recommendations are forwarded.

- Resource allocation is essential for the successful implementation of banks strategic plan activities. Insufficient resources may impede the implementation of the strategic activities and stall the progress of execution. Thus, the study recommended that the banks should allocate sufficient financial and non-financial resources on time to achieve the strategic plan objectives, and goals. Apart from that, the banks have also put in place a clear resource planning, allocation and utilization mechanism for implementation of the strategic plan.
- Well-defined organizational structure provides clarity regarding roles, responsibilities, and reporting lines of the banks. This clarity ensures employees can comprehend their specific tasks and how they contribute for successful implementation of the strategic plan. Therefore, the study recommends that banks need to verify whether the prevailing organizational structure is in line with the newly developed strategic plan. If the strategic plan is non-conformity, the organizational structure has to be altered in the way to be harmony with the newly crafted strategic plan of banks.
- Strategic plan cascading ensures alignment between the overall strategic objectives, goals and initiatives at different levels within the banks. In this regard, the study recommends that the banks strategic plan activity has to be cascaded effectively to the departmental, unit, and individual levels. Moreover, individual tasks need to be derived from the bank's strategic plan to realize the banks strategic aspirations.
- Strategic plan monitoring and evaluation enable banks to track the progress of strategic plan implementation activities. By regularly assessing the status of the targets banks can identify areas of progress and areas that may require attention or adjustment. The study recommends that, the banks should carry out continuous monitoring and evaluation activities whether the strategic plan activities were executed as per the strategic plan. If the strategic plan activities were not executed, the banks should take proactive corrective action based on assessing the prevailing business environment.

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APPENDIX

ST. MARY'S UNIVERSITY

SCHOOL OF GRADUATE STUDIES

Master of Business Administration (MBA)

Dear Respondent,

My name is Begidu Hailemskel and I am a post graduate student at St. Mary's University with a Master of Business Administration (MBA). Currently, I am working thesis to assess the ‘’ Factors Influencing Strategic Plan Implementation: The Case of Private Banks in Ethiopia’’.

Your genuine responses are essential to conduct the research and I assure you that your response to this questionnaire will be used for the intended purposes and kept confidential.

I am grateful for your kind cooperation and would like to express my heartfelt gratitude in advance for providing me with all the relevant information about your Bank.

Thank you!

Part I: Demographic Information

1. Gender: Male ☐ ☐ Female

2. Age Categories:
   - ≤ 25 ☐ ☐ 26-35
   - 36- 46 ☐ ☐ >46

3. What is your highest level of education?
   - Degree ☐ ☐ Master
   - PhD ☐ Other (Please specify) --------

4. For how long have you worked for the Bank?
   - ≤ 5 years ☐ 6- 10 years ☐
   - 11- 15 years ☐ > 15 years ☐

5. Employment Category
   - Manager/Supervisory ☐ Non- Manager/Supervisory ☐

Part II: Factors Influencing Strategic Plan Implementation

Based on your knowledge and experience in the Bank, please carefully indicate the level of your agreement for each statement about the factors influencing strategic plan implementation by inserting the "√" mark in the appropriate box.

[Likert Scale: 5- Strongly agree, 4- Agree, 3-Neutral, 2-Disagree, 1- Strongly Disagree]

S/N	Factors Influencing Strategic Plan Implementation	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)
1.	**Resources Allocation**					
1.1	The Bank avail and allocate sufficient resources on time to execute strategic plan implementation.					
1.2	The Bank allocates sufficient financial resources to implement the strategic plan.					
1.3	The Bank prepares budgets for the utilization of resources required for the realization of strategic action plans.					
1.4	The Bank adopts information technology facilities for the achievement of business objectives.					
1.5	The Bank has human and physical resources for the realization of strategic goals.					
1.6	The Bank has knowledgeable, skilled and qualified stuff for strategic plan implementation.					
1.7	The Bank has clear resource planning, allocation and utilization system.					
2.	**Organizational Structure Alignment**					
2.1	Accountability for critical tasks, decisions, and outcomes is well-defined in the Bank.					
2.2.	Roles and responsibilities are organized to support the strategic plan of the Bank.					
2.3	The level of centralization matches with the strategic plan of the Bank.					
2.4	The level of decentralization matches with the					

S/N	Factors Influencing Strategic Plan Implementation	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)
	strategic plan of the Bank.					
3.	**Organisational Culture Alignment**					
3.1	The implementation of a strategic plan often encounters deep-rooted cultural biases.					
3.2	The employees see changes as threatening and tend to favor of continuity of the existing culture.					
3.3	There is a lack of compatibility between strategic plan and culture.					
3.4	There is resistance to the implementation of the Bank's strategic plan.					
3.5	The culture of the Bank discourages innovation.					
3.6	The culture of the bank encourages employees' sense of belonging and buy-in to the strategic plan implementation.					
4.	**Strategic Plan Communication**					
4.1	The Bank engages its employees in communication efforts about the strategic plan.					
4.2	The Bank uses multiple communication means (billboards, meetings, reports, and emails) to disseminate information about the strategic plan.					
4.3	The management promotes information flow from employees to managers and laterally between areas/peers.					
4.4	The management share information about the strategic plan in a comprehensive manner.					
5.	**Strategic Plan Cascading**					
5.1	Strategic plan objectives of the Bank were cascaded effectively to departmental and unit objectives.					
5.2	Strategic plan objectives of the Bank were cascaded effectively to individual objectives.					

S/N	Factors Influencing Strategic Plan Implementation	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)
5.3	Employees know how they contribute to the strategic plan implementation of the Bank.					
5.4	There is good alignment of the strategic plan and operations of the Bank.					
6.	**Strategic Plan Monitoring and Evaluation**					
6.1	The Bank adopts effective procedures to monitor and evaluate results.					
6.2	The Bank usually identifies changes in the internal and external environment in a timely and comprehensive manner.					
6.3	The Bank usually makes effective data analyses on results attained, and changes in the internal or external environment.					
6.4	The Bank makes managers accountable based on the analysis of collected data.					
6.5	The Bank engages managers and employees in the adjustments of execution-related actions, goals or deadlines whenever necessary.					
6.6	The Bank involves top management whenever a change in the strategic plan is necessary.					

Part III: Strategic Plan Implementation

This section deals with the statement about the strategic plan implementation process at your Bank. Based on your knowledge and experience in the Bank, please carefully indicate the level of your agreement for each statement by inserting the "√" mark in the appropriate box.

[Likert Scale: 5- Strongly agree, 4- Agree, 3-Neutral, 2-Disagree, 1- Strongly Disagree]

S/N	Strategic Plan Implementation	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)
1.	The Bank's strategic plan was implemented as per the time frame.					
2.	Strategic plan implementation ensures organizational cooperation towards a common goal or objective.					
3.	The management participates in the successful implantation of the strategic plan.					
4.	The annual action plan was linked with the strategic plan.					
5.	Strategic plan implementation can lead to improving financial performance.					
6.	The execution of a strategic plan can enhance financial performance.					
7.	The Bank effectively utilizes the resources to achieve the strategic plan objectives.					

1. Is there any additional factors that may influence strategic plan implementation in your Bank?

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2. In your opinion, what measures the Bank should have taken in enhancing its strategic plan implementation?
