

Study Relationship between Strategic forecasting, Performance and Operation for Keshavarzi Bank in Iran-Tehran

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ABSTRACT-The purpose of this paper is to assess the effect of strategic planning on the performance of banks in Iran with reference to the operations of the Keshavarzi Development Bank (KDB). Secondary and Primary data was utilized in this study. Secondary data was obtained from reviewing text books, publications, financial records and internal records of KDB. Primary data was gathered with the aid of questionnaires. One hundred and sixty (160) questionnaires were sent to employees of the Iran-Tehran region of KDB and one hundred and forty (140) responses were obtained representing a response rate of 87.5%. The results of the administered questionnaires showed a fairly high level of agreement for the features of the various dimensions of an effectively managed bank. However, this study showed that structures put in place for bottom-up information flow were not known to all employees. This study also showed that employees were either ignorant about program evaluation or there was a clear disregard for program evaluation at KDB. The researcher recommends that all factors of the various dimensions should be put into the right perspective so as to help the general workforce of the bank to understand the main objectives and strategic plans in place to achieve the objectives of KDB. Lastly, it is recommended that, the bank develops quarterly meetings at the zonal level to provide employees the opportunity to be heard on matters relative to strategic planning practices at KDB.

Keyword- Strategic Planning, Strategic Management, Strategy Implementation, Long- Range Planning, Operational Planning, Performance Measurement, Quality and Consistency, Primary and Secondary Data Source.

INTRODUCTION

In order to assess the level of success or otherwise of a corporate body, its established strategic plans relative to the performance of the organization in all fronts of operations have to be ascertained. Formulating, implementing and the evaluation of a Strategic Plan indisputably become a major activity in both profit and not-for-profit organizations, especially, the banking sector.

Strategic Plan provides the basic direction and rationale for determining the focus of an organization; and also provides the specification against which any organization may best decide what to do and how to do it. Simply put, it is a process for creating and describing a better future in measurable terms and the selection of the best means to achieve the results desired. It is important to note that not all planning is actually strategic even though they may be termed so. It is said that failure to plan leads to planning to fail.

Strategic planning standardizes the processes of goal/objective setting, situation analysis, alternative consideration, implementation and evaluation that enable an organization to attain its goals and objectives [32]. [28] Asserted to the positive correlation between strategic planning and performance achievements as very beneficial for organizations. In their studies [6]; [17] further emphasized the need for organizations to align their strategies with their performance measurement systems.

Performance measurement has significant influence in supporting the achievement of an organization's goals and the effectiveness and efficiency of its strategic planning process. Thus, in order to assess the level of success or otherwise of a corporate body, its established strategic plans in connection with the performance of the company in all fronts of operations had to be established.

Strategic management expert [34] writes that a company without a strategy is like an airplane weaving through the skies, hurred up and down, slammed by winds and lost in the thunder heads. If lightning or crushing winds do not destroy it, it will simply run out of gas. In a similar line of thought, [27] note that, without a strategy an organization is like a ship without a rudder. It goes round in circles and like a tramp, has no specific place to go.

Clearly, these statements emphasize the importance and the need for a comprehensive, systematic and dynamic strategic planning for every company which seeks to survive competition in the ever changing global competitive business environment. [1] Argues that planning generally produces better alignment and financial results in companies which are strategically managed than those which are not. This suggests an apparent correlation between strategic planning and the ultimate performance of a company in terms of its growth, profits, attainment of objectives and sustained competitiveness [30].

Though these assertions are largely true, [24] affirm that exceptional situations also arise when some companies gain not because they had in place any strategy but because they just benefited from some sudden conditions in the external environment. Nonetheless, and still consistent with the need for evolving and constantly reviewing strategy, it is important to note that having a sound strategy in itself does not necessarily translate into desired performance goals if it is not properly implemented. Both strategy and implementation must be good and timely to achieve positive results. As for a company driven by wrong strategic planning, [16] likens it to a train on a wrong track saying, every station it comes to is the wrong station.

These fundamental principles essentially hold true for all industries globally and as should be expected, management is subject no less to the dynamics of these tendencies. It is assumed that strategic planning, like other management initiatives developed basically for business, can be adapted in spite of the differences between profit and not-for-profit organizations.

The need for organizations to plan and monitor their activities in order to focus resources and efforts to ensure their future survival has spawned an industry of practitioners, consultants and educational programs. Strategic planning is now a routine part of business or organizations with an accompanying set of beliefs and protocols that underpin the day-to-day practice. As indicated in the works of [26], [3] as well as [20], the conceptualization that best recognizes and appropriates all the possibilities of strategy may be termed strategic. Each of the three aspects is essential to the others: Strategic Thinking, Strategic Planning, and Strategic Action.

Statement of the Problem

Managements' lead role requiring strategic thinking, planning, decision-making and ultimate implementation could also have much to contribute to the fortunes or otherwise of the various organizations in their respective industries. Much as the differences in the performance levels of various organizations are to be expected, it is still strongly believed that the strategies pursued by each organization are largely accountable for the outcome of their performances.

Strategic planning increases the efficiency and effectiveness of organizations by improving both current and future operations. Strategic planning provides a framework for management's vision of the future. The process determines how the organization will change to take advantage of new opportunities that help meet the needs of customers and clients. Strategic planning is a difficult process which requires that people think and act creatively. The strategic planning process is used by management to establish objectives, set goals, and schedule activities for achieving those goals and includes a method for measuring progress. These goals can be accomplished through the steps of the strategic plan, beginning with an external and internal analysis, a clearly defined mission statement, goals and objectives, formulation of specific strategies, concluding with the implementation of the strategy and managed control process.

This paper explores the extent to which a new organizational structure, policy direction and business models affect the performance and operations of KDB. KDB's business models and policies appear to have created new relationships and roles which demand employees to stay focused, know exactly what part they play in the plan and ultimately what is expected of them as a result. These demands have created some interest and apprehension among employees and these seem to have significant implications in the new strategic plan of KDB. It is against this background that the researcher is exploring into the effect of strategic planning on the performance of the Keshavarzi Development bank.

The sources of materials for the study were both primary and secondary. Primary data was collected by the use of a structured questionnaire which was designed and administered to the management and staff of KDB, for information on the general perception of corporate performance on the subject of strategic planning. Secondary material was extracted from relevant textbooks, newspapers, reports/articles, journals, bulletins and documents presented by corporate strategists and policy planners. Due to time and resources constraints, a fraction of KDB staff was sampled for this work.

The difficulty in getting information from the management of KDB placed a restriction on the researcher's work. Secondly, the lack of database on Strategic planning in the KDB Iran-Tehran branches hindered the dependability on this work. Even though KDB nationwide study would have been more appropriate, there were constraints of financial resources and unavailability of data as well as materials which made it impossible to undertake such a nationwide study. The researcher had to combine academic work with his regular profession. Costs in terms of printing, photocopying, binding as well as opportunity cost were incurred.

DATA ANALYSES AND DISCUSSION OF RESULTS

This part of study presents the data analyses of the administered questionnaires, the presentation of the analyses and the fall out of the results as well as discussions for the study. Descriptive statistics such as frequency and mean were used in the analyses.

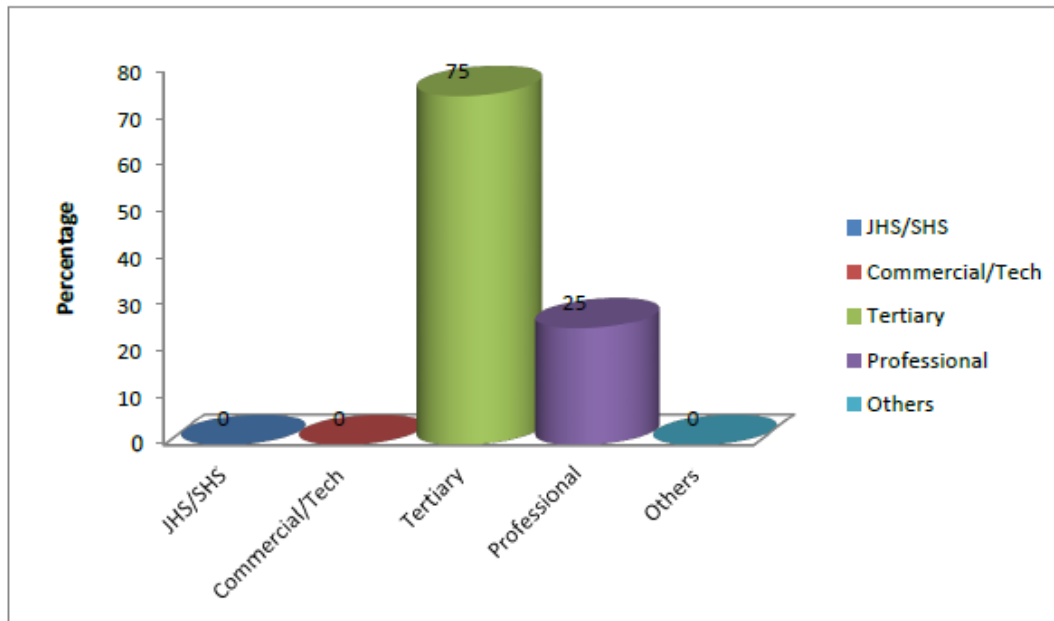
Table 4.1: Sex and Age Group of Respondents

Detail	Male	Female	Total	Percentage
20-29 years	33	35	68	42.5%
30-39 years	28	21	49	30.63%
40-49 years	16	9	25	15.63%
50-59 years	10	8	18	11.26%
60 and above	0	0	0	0.00%
Total	87(54.38%)	73(45.62%)	160(100.00%)	

The composition of respondents' gender was found to be mainly males which constituted 54.38% while females also represented 45.62%, this structure is due to the fact that, the males were more willing to respond to the questionnaires than the females, hence the females have a fair representation in the analysis. This is essential in order to have a combine view of both male and female in the analysis.

Moreover, the age categories show that, the study is composed of mainly youth within the ages of 20-29 which constitutes 42.5%, followed by those within 30-39 representing 30.63%, 40-49 years, 50-59 years and 60 and above also constitute 15.63%, 11.26% and 0.00% respectively.

Figure 4.1: Educational Levels of Respondents



Source: Researcher's field Survey, June, 2012

Figure 4.1 shows the educational level of the respondents, evidently none of the respondents holds a JHS/SHS or commercial/Technical certificate. This finding is consistent with the quality of staff of the bank, since the industry requires high caliber of working force to operate the activities of the bank. However, majority of the respondents have tertiary level education which comprises, HND diplomas, First degree certificate and masters, a significant number of 25% also holds professional certificates in CIMA, ACCA and CA Iran. This indicates the professionalism of staff and management of the bank, as all the respondents possess the necessary certificates to hold the various positions within the bank and can confidently attest to the strategic planning on the performance and operations of the bank.

Measurement for the Study

A five point Likert scale was used for measurements, which assigns a weighted value to the extent of agreement or disagreement for a factor as shown below 1--- Strongly Disagree, 2 – Disagree, 3 --- Uncertain/Neutral, 4 --- Agree, 5 --- Strongly Agree Mean measures the average response in a collective manner to each factor given by

$$\mu = \frac{1}{N} \sum_{i=1}^j \tau \rho_i$$

Where τ is the number of respondents agreeing to the factor j is the total number of extent of agreement or disagreement N is the total number of respondents involved in the response and ρ_i is the assigned weight to the level of agreement or disagreement.

Strategic Planning Dimensions

A mission is a statement of the purpose of a company or organization. The mission statement guides the actions of the organization, spells out its overall goal, provides a path, and guides decision-making. It provides "the framework or context within which the company's strategies are formulated. The mission of the Keshavarzi Development Bank is the general and long term value the bank wants to achieve, it comprises the primary business and services it wants to offer to its cherished customers and to the general public and the role it wants to play in the industry.

Table 4.2: Descriptive Statistics on Mission of the Bank

Detail	Strongly Agree	Agree	Uncertain	Disagree	Strongly Disagree	Mean
The bank has a clearly articulated and agreed upon purpose(statement that describes the ultimate result the organization is working to achieve)	54	85	18	5	0	4.19
There is a consensus on the primary business(es), primary services that the bank should provide	48	78	27	7	0	4.03
There are shared values and beliefs that guide the bank and its staff	34	95	32	0	0	4.00
There is clear and agreed upon vision of what the bank is trying to accomplish and what it will take to make the vision happen	42	78	40	0	0	4.02
Mission over all assessment	45	94	22	0	0	4.13

Source: Researcher's field Survey, June, 2012

The mission of the bank had a higher mean for all factors assessed; the study reveals a definite agreement on all details of the bank's mission. Four factors had the mean to be 4.0 and above indicating a high acceptance of the mission by the staff and management which shows the mission of KDB is part of the strategic plan to help achieve the needed performance and operations of the company. Moreover, these outcomes indicate that, KDB has a clear articulated mission which thrives on consensus primary business including shared values and beliefs of the bank which is mandated for all employees to fulfill.

Planning (also called forethought) is the process of thinking about and organizing the activities required to achieve a desired goal. It involves the creation and maintenance of a plan. As such, it is a fundamental property of intelligent behavior for KDB. This thought process is essential to the creation and refinement of a plan, or integration of it with other plans within the company; that is, it combines forecasting of developments with the preparation of scenarios of how to react to them.

Table 4.3: Descriptive Statistics on Planning of the Bank

Detail	Strongly Agree	Agree	Uncertain	Disagree	Strongly Disagree	Mean
There are shared and explicit values and beliefs which serve as the foundation on which the organization and its members do their work	53	92	18	0	0	4.23
A three to five year strategic plan is in Place. The plan is reviewed yearly and modified as needed to reflect trends in the environment, current and future client needs, and the bank's capacity to meet those needs	41	82	32	3	0	4.03
There is an annual process to set program goals and budget	24	48	84	2	0	3.59
There is a written annual operational plan that includes timelines and identification of who is responsible for which outcomes or activities	38	84	36	2	0	4.01
There is an agreement on overall major Strategies that the bank uses for the allocation of resources. (Strategies are priority responses that an organization will use to best accomplish its purpose)	35	99	23	7	0	4.00
Planning: Overall assessment	47	85	29	0	0	4.12

Source: Researcher's field Survey, June, 2012

Four (4) out of five (5) factors used were found to be heavily scored for a general agreement among the staff and management of KDB which include „shared and explicit values and beliefs which serve as the foundation on which the organization and its members do their work“, „written annual operational plan that includes timelines and identification of who is responsible for which outcomes or activities“, „three to five year strategic plan is in place“ and „an agreement on overall major strategies that the bank uses for the allocation of resources“. All had a mean of more than 4.0 with the exception of the factor „There is an annual process to set program goals and budget“ which had a mean of 3.59 and shows much of neutrality among the respondents. The general overall assessment indicates a strong agreement for the planning dimension of KDB and hence makes it forms part of the strategic planning tool for performance of the bank.

Structure is a fundamental, tangible or intangible notion referring to the recognition, observation, nature, and permanence of patterns and relationships of entities. This notion may itself be an object, such as a built structure, or an attribute, such as the structure of society. From a child's verbal description of a snowflake, to the detailed scientific analysis of the properties of magnetic fields, the concept of structure is now often an essential foundation of nearly every mode of inquiry and discovery in science, philosophy, and art and business. The description of structure implicitly offers an account of what a system is made of: a configuration of items, a collection of inter-related components or services. A structure is a hierarchy (a cascade of one-to-many relationships), a network featuring many-to-many links, or a lattice featuring connections between components that are neighbors in space.

With reference to table 4.4, two factors which were highly agreed upon consisted of „There is a well-defined organizational structure, an up to date organizational chart accurately reflects the reporting relationships“ and „Meetings are well organized with the right people in attendance“, all had mean above 4.0 showing a strong agreement for the factors. On the other hand, „lines of communication encourage and support the flow of information and feedback between managerial and non-managerial staff“ scored a mean of below 4.00 and had about 43% of the respondents being uncertain on it. This indicated that structures put in place for bottom-up information flow were not known to all employees. However, the general assessment of KDB's structure was high which gives it a thumb up as part of the strategic planning dimension for the company as a whole.

Table 4.4: Descriptive Statistics on Structure of the Bank

Detail	Strongly Agree	Agree	Uncertain	Disagree	Strongly Disagree	Mean
There is a well-defined organizational structure, an up to date organizational chart accurately reflects the reporting relationships	48	84	21	9	0	4.08
There is a decision-making process and structure that supports decisions being implemented	37	76	36	11	0	3.87
Lines of communication encourage and support the flow of information and feedback between managerial and non-managerial Staff. There are communication structures in place to support this information flow	33	57	71	0	0	3.77
Meetings are well organized with the right people in attendance	46	95	16	3	0	4.15
Structure: Overall assessment	35	91	28	4	0	3.98

Source: Researcher's field Survey, June, 2012

People

People contribute labor and expertise to an endeavor of an employer and are usually hired to perform specific duties which are packaged into a job. In most modern economies, the term (people, staff, and employees) refers to a specific defined relationship between an individual and a corporation, which differs from those of customer or client.

Table 4.5: Descriptive Statistics on People of the Bank

Detail	Strongly Agree	Agree	Uncertain	Disagree	Strongly Disagree	Mean
The bank is sufficiently and appropriately staffed with well-paid personnel who are able to meet the needs of the organization. The organization is able to attract and retain qualified, competent, and committed employees	54	84	22	3	0	4.18
Roles and responsibilities for members of staff are clearly established; there are accurate and up-to-date written job descriptions for all staff	48	84	27	4	0	4.09
There is a staff evaluation process that includes established performance expectations, periodic work review sessions, and an annual evaluation	43	78	32	5	0	4.02
There are written job descriptions for management and specific expectations of members are clearly articulated; Management annually evaluates its performance	41	89	25	4	0	4.05
There are training opportunities to enhance current skills, learn new skills in order to build the capacity of employees	45	81	37	0	0	4.07
There are appropriate rewards and recognition for all personnel. Staff and management feel valued and appreciated	58	95	8	0	0	4.34
People: Overall assessment	42	78	42	0	0	4.00

Source: Researcher's field Survey, June, 2012

The inclusion of people for the achievement of performance forms a critical part of every organization's strategic planning. All factors were found to be playing a significant role in achieving the general performance of the bank. As indicated in Table 4.5, respondents tend to agree more on each factor of the dimension as to its contribution to performance within the bank. The general assessment confirms the confidence of the human relationship of the people within the organization which also had a high score for its assessment; hence these findings make the inclusion of people a critical part of performance achievement within KDB.

System

System of communication involves the use of electrical devices such as the telegraph, telephone, and tele printer, as well as the use of radio and microwave communications, fiber optics and their associated electronics, plus the use of the orbiting satellites and the Internet to transfer information to colleagues and to external stakeholders of an organization.

From table 4.6, all factors for the system of communication and the use of internal policy were agreed upon with the exception of the item „A budgeting process is in place that ensures the effective allocation of resources“ which was much more general due to lack of information on such matters to the staff of the bank. However, the use of a well-structured system to follow within the organization was found to be firm and strong as it was agreed by almost all respondents of the KDB. The general grading of the system in the bank indicates an acceptance of the systems of KDB which shows that, it is part of the strategic plan for achieving a higher performance.

Table 4.6: Descriptive Statistics on System of the Bank

Detail	Strongly Agree	Agree	Uncertain	Disagree	Strongly Disagree	Mean
Systems are networked, all staff members have email access and an intranet/web presence exists	62	73	25	0	0	4.23
Sufficient training and support exist to facilitate staff use of information technology	41	78	41	0	0	4.00
The organization uses computers, email and electronic media to streamline communication	35	86	39	0	0	3.98
There is uniformity in operating standards for products and services	48	95	13	4	0	4.17
There are internal control systems in place to shield the bank from losses due to negligence or fraud	76	68	16	0	0	4.38
A budgeting process is in place that ensures the effective allocation of resources	24	37	99	0	0	3.53
System: Overall assessment	57	80	23	0	0	4.21

Source: Researcher's field Survey, June, 2012

Result and Quality

Quality of Results is a term used in evaluating processes. It is generally represented as an assessment of performance indicator component.

Table 4.7 which addresses the quality of services and products showed that, all the respondents indicate a higher acceptance or agreement for factors within the dimensions for quality. Several factors recorded means of more than 3.5; this result indicates the familiarity of services of KDB to its customers, which include programs that support the bank's mission and feedback mechanism for assessing satisfaction of respondents, there is a high adherence to issues affecting quality. However, about 69% of respondents were either uncertain or disagreed with the factor „In-depth program evaluation is conducted as part of the planning process. This includes assessment based on identified benchmarks for quality and specific outcomes and process objectives“. This showed that employees were either ignorant about this or there was a disregard for program evaluation at KDB.

Table 4.7: Descriptive Statistics on Result and Quality of the Bank

Detail	Strongly Agree	Agree	Uncertain	Disagree	Strongly Disagree	Mean
In-depth program evaluation is conducted as part of the planning process. This includes assessment based on identified benchmarks for quality and specific outcomes and process objectives	12	37	32	56	21	2.77
The bank has feedback mechanisms in place to assess customer's satisfaction and their needs	45	73	38	6	0	3.98
Customers are satisfied with the services offered by the bank	41	79	41	0	0	4.02
Programs are effective and efficient. The organization provides quality programs that support the bank's mission	33	55	72	2	0	3.72
Result and Quality: Overall assessment	31	75	53	0	0	3.89

Source: Researcher's field Survey, June, 2012

Leadership

Leadership has been described as “a process of social influence in which one person can enlist the aid and support of others in the accomplishment of a common task”, it represents the bank’s general management style and the team’s responsibilities of taking actions with regards to the operations of the company.

From table 4.8, Leadership, supervisors and management play a decisive role in ensuring a better management and planning of resources for usage within the organization. It reveals that, none of the factors enjoys a comprehensive agreement from the respondents; however, factors enjoy a supportive mood as they all scored more than 3.0 with more concentration on those who agreed, since in cumulative form disagreement frequency was less than that of agreement frequency as shown in the table.

Table 4.8: Descriptive Statistics on Leadership of the Bank

Detail	Strongly Agree	Agree	Uncertain	Disagree	Strongly Disagree	Mean
The bank’s management is a model for effective leadership	14	24	84	38	0	3.05
The management team takes responsibility for creating an environment in which all personnel feel supported and motivated to produce quality results	43	21	33	65	0	3.27
Leadership is not just personified in one person, but it is a shared function among many people	14	61	74	13	0	3.45
The CEO models effective leadership by taking responsibility for ensuring that the board is performing its governance and support roles	32	25	85	21	0	3.4
Leadership inspires employees to provide commitment to achieve organizational goals	27	58	43	32	0	3.48
Leadership: Overall assessment	42	35	77	8	0	3.75

Source: Researcher’s field Survey, June, 2012

This shows a staff support of management leadership style as a cooperative leadership approach which makes sure that, resources are available for them to use to achieve the purposes and the mission of the company. Again, the responds reveal that the CEO shows a personal responsibility of making sure that, certain vital equipment is provided effectively and periodically for the comfort of the staff as well as to help the various departments to function well. In addition, leadership of the company is not personified in one person but a collective approach to help the management to deliver the essential materials for the workers. Even though, the support for leadership as a dimension was not all embracing, the overall assessment shows a support for the leadership style of KDB.

Relationship

An interpersonal relationship is an association between two or more people that may range from fleeting to enduring. This association may be based on inference, love, solidarity, regular business interactions, or some other type of social commitment. Relationships are formed in the context of social, cultural and other influences. The context can vary from family or kinship relations, friendship, and marriage, relations with associates, work, clubs, neighborhoods, and places of worship. They may be regulated by law, custom, or mutual agreement, and are the basis of social groups and society as a whole. This talks about the general relationship in the business environment which creates an atmosphere of responsibility within the organization.

Table 4.9 shows a relationship relating to strategic planning which was found to be strong among the staff and management of the bank irrespective of not showing a strong agreement for all factors. Although, not overwhelming, the study shows there is a constructive climate within the organization for freeness of voicing out with regards to usage of materials which include the development of innovative and creative ways by groups within the company to solve problems in the face of constrained resources. Besides, people within the company are willing to work through conflict and discussions of difficult issues are done within an atmosphere of supportiveness. The overall assessment shows a supportive agreement for the existence of a strong relationship within the bank.

Table 4.9: Descriptive Statistics on Relationship of the Bank

Detail	Strongly Agree	Agree	Uncertain	Disagree	Strongly Disagree	Mean
There is a constructive climate in which people are able to feel free to express unusual or unpopular views without fear of personal attack or reprisal	34	73	31	22	0	3.72
Individuals and groups have developed effective ways to be creative, innovative, and solve problems together	32	71	56	0	0	3.84
There is a strong commitment among all employees to working effectively as a team. Team spirit within and among departments is encourage and supported, and there are effective coordinated services among departments	36	87	27	8	0	3.98
People are willing to work through conflicts. Difficult issues are discussed within an atmosphere of supportiveness and constructive criticism	45	84	32	0	0	4.08
There are effective formal and informal communication systems which encourage support, trust, and cooperation among groups and individuals	27	25	76	34	0	3.28
Relationship: Overall assessment	46	87	26	0	0	4.13

Source: Researcher's field Survey, June, 2012

Table 4.10: Validity and Reliability of the Strategic Planning Dimension

Dimension	Cronbach's alpha	Correlation Coefficient
Mission	0.747	0.737
Planning	0.883	0.636
Structure	0.742	0.662
People	0.855	0.731
System	0.682	0.773
Result and Quality	0.734	0.672
Leadership	0.553	0.558
Relationship	0.804	0.802
Performance	0.782	

Source: Researcher's field Survey, June, 2012

The reliability and correlation of the dimensions with the performance show a strong correlation of the various dimensions towards performance of KDB. As indicated, the rating of performance with the various dimensions of strategic planning exhibits a strong Cronbach's alpha which shows that, the dimensions are valid for the assessment of effects of strategic planning on performance, evidently all values for both Cronbach's alpha and the correlation coefficient are more than 5.0 showing a more validity and reliability for assessment of strategic planning effect on performance.

Conclusion

The results revealed that, there was a fairly high level of agreement for the features of the various dimensions in relation to the strategic planning practices at KDB.

The study reveals that, there is an existence of strategic planning in KDB, the various dimensions used for the assessment of strategic planning show a consistency of the factors in use throughout the bank, respondents were highly in agreement with most of the factors of the various dimensions indicating an efficient and effective operations of the strategic planning in KDB. Again various factors individual scores show a more agreement or neutrality but with less insignificant disagreement by the respondents who are staff and management of the bank. This shows that, KDB has an efficient strategic planning in operations in all of its various departments within the bank. Strategic planning of corporate bodies is an essential instrument for planning and forecasting which positions the organization to meet demands and changes which might come up in the course of discharging its services. This study reveals that, KDB as a corporate body has a clear strategic plan which is articulated to all of its employees at various levels and departments within the bank. It reveals that, the strong agreement of factors of various dimensions of strategic planning indicate the effectiveness and efficiency of such planning adopted by employees of the bank and hence affects the bank's performance positively.

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