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Effect of Strategy Implementation Factors on Organizational Performance in Agricultural Finance Corporation in North Rift Region

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Abstract: **The purpose of the study was to analyze the effect of strategy implementation factors on organizational performance in Agricultural Finance Corporation in North Rift Region. The study was guided by the following specific objectives to determine the effects of; strategic direction setting, strategy communications, strategic control and resource allocation on organizational performance in agricultural finance corporation in North Rift Region. The study was anchored on the Resource Based View, the Agency Theory and the Balanced Scorecard View. The study adopted a descriptive research design with a targeting 100 employees of Agricultural Finance Corporation in the North Rift Region. The census technique was used. The data collection instrument was questionnaires and were piloted and pre-tested the validity and reliability of the data collection instrument. Data was analyzed using descriptive and inferential statistical methods with the aid of Statistical Package for Social Scientists (SPSS) version 22. The findings revealed that resource allocation, strategy direction setting, strategy communication and strategy control were found to be positively related to organizational performance in Agricultural Finance Corporation in North Rift Region. Statistically, this null hypotheses were rejected and accepted the alternative hypotheses that all the variables have a significant effect on organizational performance in Agricultural Finance Corporation in North Rift Region. Based on the findings, the study recommended that the management of the Agricultural Finance Corporation in North Rift Region should come up with ways of having effective managers, resources and structure required to enhance high performance. Managers should set clear strategic goals and invest the same amount of time, energy, and resources in managing the implementation of the strategy. Firm's resources, capabilities, and competencies should facilitate development of sustainable competitive advantages in agricultural finance corporation. The corporation leadership should take total control over on the strategy formulation and implementation process formulation and implementation process by gathering as much information as they can from the employees. The corporation management should create conducive environment for implementation of the strategic plan and implied that organisation direction setting leads to improved corporate image. The agricultural Finance cooperation should build competitive advantage by managing communications, socializing its constituents to its own culture and use it to influence the interpretations and perceptions with its constituents to shape the organization's image and reputation while forming long-term relationships. The cooperation should define the strategy for employees to understand and run with into sharing of the direction, goals, from top management to employees, and for each unit of the organization to function according to the plan. Strategy communication managers should make it clear what people need to achieve as individuals and as teams, measure performance against their targets, provide feedback and reward based on the result to enhance high performance. The study is significant to the corporation stakeholder for high performance.**

Keywords: **Strategy implementation, organisational performance, strategy communication.**

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1. INTRODUCTION

Strategic management is a concept that has gained currency in the corporate world in the recent decades. According to Perrow (2016), strategic management is the official and organized process by which a business inaugurates a position of strategic leadership. To develop a strategy, it requires rational analysis and intuition, experience, and emotion. Serfontein (2010) admitted that there is slight uncertainty as to the systematic analysis significance as a key input into the strategy process. The procedure of preparation of strategy predominantly at the level of senior management can be unruly with no basis for relating and assessing substitutes if analysis is not put in consideration (Ruth, 2013). The activities that are encompassed by strategic management have in the past been referred to variously as strategic planning, long-range planning, corporate planning and business policy. Perhaps because of its association with neatness, detail and structures, the term planning has been put aside in recent years in favour of management which suggests a broader approach to the activities involved. Thus, strategic management is seen to be as much vision and direction about mechanisms and structures.

According to Pride and Ferrell (2003), stated in definition that strategy implementation is the process that turns strategies and plans into actions to accomplish organizational objectives. It addresses who, where, when and how to carry out certain strategies successfully. Harrington (2006) defines strategy implementation as an iterative process of implementing strategies, policies, programs and action plans that allows a firm to utilize its resources to take advantage of opportunities in a competitive environment. Pearce II (2008) views strategy implementation as the process of putting into action the strategy that has been chosen for the success of the organization. The strategy and the firm must become one, that is, the strategy must be reflected in the way the firm organizes its activities, the key organizational leaders, and the culture of the organization. Li, Guohui, & Eppler (2008) view strategy implementation as a dynamic, iterative and complex process, which is comprised of a series of decisions and activities by managers and employees – affected by a number of interrelated internal and external factors – to turn strategic plans into reality in order to achieve strategic objectives. For companies to survive in a globalized and dynamic world, they must be able to swiftly and effectively adjust to new conditions (Cardinaels & Veen-Dirks, 2010). External and internal customers of a company such as shareholders, customers, employees, suppliers and technology exert pressure on the company's ability to adjust and drive internal and external advancement (Jaaskelainen &Sillanpaa, 2013). The process of strategy implementation takes place at corporate, tactical and operational levels of management with each level having specific roles. Strategy is operationalized through tactical or action plans where the strategy is broken down to operational components which are assigned to specific departments or people and time frames are set within which they should be completed. Budgets are then allocated for every activity and a control mechanism is also set to track down implementation (Pearce & Robinson, 1998). Thompson and Strickland (1992) affirms that good strategies alone will not work; appropriate implementation processes to produce intended results have to be put in place Bhatti (2011) recognizes that strategic implementation is an elemental step in turning a company's vision and objectives into reality and without proper implementation, even the most superior and good strategy would not yield intended results. He also notes that successfully strategy implementation is critical for both public and private organizations.

Hill and Jones (2001) postulate that once an organization has chosen a strategy to achieve its goals; it has to be put it into action by selecting appropriate organizational structure and managing its execution through tailoring the management systems of the organization to the requirements of the strategy. However, Hrebiniak (2006) recognizes that strategy implementation is difficult since implementation activities take a longer time frame than formulation, involves more people and greater task complexity, and has a need for sequential and simultaneous thinking on the part of implementation managers. Floyd & Woolridge (1997) noted that the emergence of corporate planning in the 1970s heightened the disconnect between formulation and implementation, as operating decisions were made as if plans did not exist. At the time, plans were considered ineffective and line managers were needed to be involved in the process (Floyd & Woolridge, 1997). Ungerer *et al.* (2007) suggests a cycle that must be followed to enable the implementation of strategic plans. The stages involved are; an evaluation of current position and an understanding of potential futures, the development of various options and choices, formulation of a robust strategy architecture and then implementation which is the ultimate source of competitive advantage. The knowledge related to strategy is only useful if one does something about it and effective implementation will be achieved by following the steps below: Evaluate/ Understand the current position and potential futures; Develop options and choices; Develop a robust strategy architecture, and; Strategy planning and implementation

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Evaluation of the company's current position is a good point to start a strategic conversation because it shows the company's current reality. This stage also involves reflecting on the current business domain and segment descriptions. At this stage, it is vital to consider the past, but it should not be used as the only basis for looking at the future of the organization because it may have an overwhelming influence on present thinking ability (Ungerer *et al.* 2007). This stage is followed by developing strategic options and choices. The developing of a robust strategy architecture will influence the behaviour within the organization's structure. This involves: purpose and vision of the company, selected business domain, profit model, value propositions, competitive positioning, and business model. The energy in the organization will flow according to the design, topography or architecture of the landscape. The last step is strategic planning which is about gap closing activities that will realise the desired future state sooner and more quickly (Ungerer *et al.* 2007). Ungerer *et al.* (2007) identify a number of difficulties in strategy implementation. They include, the fact that desired direction is not clear and lacks an actionable proposition hence required effort is unclear; resource mobilization takes time, energy, commitment, courage and leadership; strategies are seen as fixed, not open to creative adaptation, closed to feedback from reality; intellectual talk is seen as more important than actual doing; it is a mistake to want to plan everything before moving; strategy is only a reality for a select few; wanting to implement it all at once is also a mistake; fear of taking risks and making mistakes; learning costs money and someone must be held accountable; destructive internal competition; energy is focused internally and not externally; competitors have an increasing ability to catch up with the company's current best innovations; the life span of new ideas is getting shorter; information is easily and freely available and accessible.

The effectiveness of strategy implementation is greatly influenced by the strategic controls employed. Jaworski *et al.* (1993) showed a strong correlation between the type of control and coordination system in use and firm performance, implying that the nature of the control system in an implementation effort is a critical decision. It is important that information tools be made available and adequate to allow strategic decision makers to monitor progress towards strategic goals and objectives, track actual performance, pinpoint accountability, and most important provide an early warning of any need to adjust or reformulate the strategy (Kaplan & Norton, 2001). McKinsey and Company developed a model known as "7-S's" - "the seven elements of strategic fit." The 7-S's include: strategy (the coherent set of actions selected as a course of action); structure (the division of tasks as shown on the organization chart); systems (the processes and flows that show how an organization gets things done); style (how management behaves); staff (the people in the organization); shared-values (values shared by all in the organization); and skills (capabilities possessed by the organization). The underlying concept of the model is that all seven of these variables must "fit" with one another in order for strategy to be successfully implemented. However, shared values are the central core of the framework because they are the heart-and soul themes around which an organization rallies (Bhatti, 2011). Higgins (2005) sets up an "8'S's"framework of strategy implementation which include; strategy and purpose, structure, resources, shared values, style, staff, systems and processes, and strategic performance. The "8'S's"of strategy execution is an approach that enables senior management to enact, monitor, and assess the cross functional execution of strategies. The 8S's of strategy execution are a revision of the original McKinsey "7'S's"model. Higgins deleted skills from the McKinsey framework and he has added resources in their place. He added strategic performance in order to help focus the strategy execution process. If there isn't a good match or alignment among these factors, performance in strategy implementation will suffer (Li, Guohui, & Eppler, 2008).

Higgins (2005) states that organizational structure consists of five parts; jobs, the authority to do those jobs, the grouping of jobs in a logical fashion, the managers' span of control and mechanism of coordination. Hence, when executing a strategy, decisions are to be made regarding how an organization is structured. He also describes systems and processes by stating that they enable an organization to execute daily activities. Hence, this element is about the 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. Qi (2005) puts forward seven factors for successful strategy implementation namely adequate feedback systems, sufficient resources, good leadership and direction skills, motivation for all involved staff, communication and coordination, an appropriate company structure, an appropriate company culture. Brenes, Mena and Molina (2007) point out five key dimensions of successful implementation of business strategy namely; strategy formulation process, systematic execution, implementation control and follow-up, CEO's leadership and suitable, motivated management and employees, and, finally, corporate governance (board and shareholders) leading the change. Similarly, Li, Guohui, & Eppler, (2008), identify nine recurring factors that influence strategy implementation.

They are: the strategy formulation process, the strategy executors (managers, employees), the organizational structure, the communication activities, the level of commitment for the strategy, the consensus regarding the strategy, the relationships among different units/departments and different strategy levels, the employed implementation tactics, and the administrative system in place.

The challenges of the business environment in the 1990s, characterized by fragmented markets, increased competition, rapid technological changes, shifting regulatory frameworks, and a growing dependence on non-price competition have forced many businesses to more closely scrutinize their competitive strategy. Porter (2005) argues that firms create competitive advantage by conceiving new ways to deliver superior value to customers. Innovation is a key source of competitive advantage and can occur at any stage of the value chain. However, the literature and research in this regard is biased towards technological innovation. Today's organizations work in a dynamic and complex environment that is ever changing Alashloo, Castka and Sharp (2005). This compels organizations to revisit their strategic planning– of which the financial corporation sector is not an exception. Financial Corporations has begun to recognize that strategic planning is necessary in order to maintain its own responsiveness to a rapidly changing environment. Financial corporations have experienced rapid changes associated with increasing competition, changing demographics, funding cuts, changing technology, rising costs and stringent laws and regulations among others. Corporations are challenged to anticipate changes and to formulate proactive responses that will enhance the financial corporation service processes within organizations (Alashloo et al., 2005).

In today's knowledge-based economy, institutions of financial services have to position themselves to bring a positive change in the society. Strategic planning in such institutions is of great and specific importance and it gives the institutions a shared understanding ofhow they adapt to the service policy, environment, and develop activities for a better future (Mashhadi, Mohajeri, and Nayeri, 2008; Kivati, 2017; Ojiambo, 2009). Financial institutions in Kenya in particular have continued to play a significant role in empowerment of the farmers towards achievement of Kenya Vision 2030. The institutions in Kenya play an innovative role in tackling the problems of underdevelopment (Otieno, 2013). Mashhadi et al. (2008) support this argument by adding to it that financial institutions play an essential role in economic growth and development of their countries.

Kenyan financial corporations are required to show evidence of at least a five year strategic plan that outlines their overall development plan that outlines that financial corporation's shall ensure sustainability and adoption of best practices in management and institutionalization of checks and balances.

Gaya (2013) in his assessment of the determinants of strategy implementation at the Kenya Sugar Board found out that lack of proper strategy planning affected resource allocation at the Board. This was manifested by planning several strategies at once, which caused a strain in allocated resources leading to poor implementation of strategies. The study also revealed that the Board focused much on allocation of financial resources at the strategy planning stage, neglecting the role of non-financial resources such as human resources in strategy implementation resulting to under performance of the organization. The study therefore focused on analyzing the effect of strategy implementation on organizational performance in Agricultural Finance Corporation, North Rift Region. In Kenya, a parastatal is a State Corporation (SC) under State Corporation Act Cap 446 (1987). SC has various meanings. First, it may be a corporate body established by or under an Act of parliament. Second, the president may by order establish a SC as a body corporate to perform the functions specified in the order. Third, it also represents a bank or a financial institution licensed under banking Act or other company incorporated under the company Act (Wamalwa, 2003).

The Agricultural Finance Corporation's strategic plan 2018 – 2022 identified common strategic pillars that were needed to place the organization competitively in the market as; agricultural development requires directed government support; there is need for multi-agency collaborations and partnerships; extensive government supported network expansion is not required, and an apex body business model is well suited to increase AFC's impact. Further, according to the strategic plan, AFC is a credit only institution and cannot engage in deposit mobilization. The Corporation is, therefore, fully funded by the Government of Kenya through grants and loans. A small percentage of AFC's balance sheet is funded by donor agencies and other multilateral DFIs who either provide off-balance sheeting finance in the form of guarantees or on –balance sheet credit lines for on-lending. With only KES 500 million Government transfers secured annually, the corporation is unable to make any significant impact in the Agricultural sector. Additionally, a SWOT analysis of the Corporation revealed that its major weaknesses were that; it was operating on a high cost structure that is misaligned to

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finances; AFC lacks a competitive advantage in direct lending; poor controls and procedures resulting in high NPLs; low capacity to implement on various partnerships; poor systems and lack of automated processes; poor image to donors due to poor historic portfolio and financial performance, and; lack of a performance driven structure. Other weaknesses were misaligned organization structure to deliver on mandate; lack of innovation capability; aging technical workforce, and; product development is reactive and doesn't anticipate customer needs. However, the firm also had several strengths among them; dedicated staff that are agriculture and finance experts; offering below market interest rates; robust risk register tracking organization-wide procedure compliance and relative large outreach across the country. Therefore, in order to transform into the new business model proposed by the strategic plan, five strategic objectives have been identified for the AFC over the next five years; transform into Agricultural Development Banks of Kenya operating as an apex institution; increase private sector lending to the agricultural sector through partnerships; increase liabilities through funding partnerships; enhance government collaboration to achieve the Big Four Agenda, and; enhance operational efficiencies

Organizations, in order to achieve their goals of providing quality products, profitability and competitive advantage over their rivals must practice strategy leadership, communication and resource allocation of the organization. Strategic management involves organizations carrying out environmental analysis. This encompass scanning the internal and external environments, this information is used to make intelligent and informed choice of the most appropriate course of action for the future. Implementation is putting the selected course into action. This requires competencies and recourses which the organization must be able to identify and properly allocate.

There is an escalating pressure for organizations to adopt mechanisms that can keep up with the increasing competition in the global market. Strategy implementation is a critical competitive mechanism for all successful organizations to achieve their goals owing to its capability to enhance organizational performance. Akhtar, Arif, Rubi, Naveed (2011) assert that organizational performance is the degree to which an organization has successfully achieved its set objectives. Lawrimore and Noble (2009) also described organizational performance as an arrangement of financial and non- financial related pointers which indicate the level of accomplishment of pre-determined objectives. Indeed, strategic implementation is a vital facet in meeting an organization's desired goals and objectives. Therefore, it is imperative for the modern-day organizations to enhance their performance through effective strategy implementation. Agricultural Finance Corporation has over the years tried to improve service delivery by introducing new services like offering new products as well as improve customer satisfaction by ensuring timely responses to customers' complaints. All these are attempts to strategically position itself in the market so as to gain competitive advantage. Due to lack of proper channels of communication, scarcity of financial resources, bureaucracies, political interference, poor turnaround time, unawareness of its products by some members of the public, lack of management support, improper structures and poor management that the organization faces requires strategic management attention. While these failures and impediments have been captured in the firm's strategic plan for 2018 – 2022, it remains to be seen whether the strategic actions recommended will adequately address them and reposition the firm competitively in the market. More importantly, there is need to examine these from strategy implementation point of view. Therefore, the study sought to analyze the effect of strategy communication on organizational performance in Agricultural Finance Corporation in North Rift region.

2. EFFECT OF STRATEGY COMMUNICATION ON ORGANIZATIONAL PERFORMANCE

Knudsen and Lemmergaard (2014) define strategy communication as policy-making and guidance for consistent information activity within an organization and between organizations. According to Valentini (2013), strategy communication broadly refers to communication activities that, from development to execution, are planned, consistent and meant to achieve specific outcomes. Thus, strategy communication can be viewed as communicating a process, data or a concept that fulfills the organization's long term strategic aims by facilitating advanced planning. It could also mean long distance communication usually via international telecommunications and even through dedicated worldwide network resources for coordination of activities and actions of operationally vital non-commercial, commercial combat and or military business together with logistic subunits (Grigorescu & Lupu, 2015). It may also be considered as the associated functions in organizations which handles external and internal communication processes (Mulhern, 2009). Strategy communication essentially differs from integrated communication since it emphasizes organizational communication across organizational endeavors. Hallahan et al., (2007) explains that the focus is mainly on strategically applying communication and the role of an organization as a social actor for the advancement of its mission, which underscores the critical role evident in strategic communication's purposeful nature. Whereas most academic research focusing on communications in organizations widely examines the different processes involved during the interaction of people in complex organizations -including network, group, and interpersonal communications, the main thrust of strategic communication is on the way the organization promotes and presents itself by enlisting the deliberate actions of its employees, leaders and communication practitioners (CACI Strategic Communications, 2005). Of course, this does not exclude their use of relationship building or networks in the strategic process.

There are at least four good reasons why strategic communication as a term makes sense in describing a unifying framework for analyzing organizational communications. First, the communicators ability to distinguish between the approaches used in traditional communications and their outcomes is disappearing rapidly (Atkin & Freimuth, 2013). Secondly, key changes being made in communications to the public are driven by both media economics and by technology (Crawford & Okigbo, 2014). Thirdly, several organizations are beginning to employ an increasing variety of methods to influence the behaviors of their constituencies—what people know, how people feel, and the ways people act—relative to the organization (Gregory, 2005). Lastly, it is well recognized in strategic communication that focused influence serves as the fundamental communications goal of organizations (Hallahan et al., 2007). Gelders and Ihlen (2010) defined strategic communication management (STM) as the systematic planning and realization of information flow, communication, media development and image care in a long-term horizon. STM deliberately delivers message(s) using the most appropriate media to the targeted audience(s) at the proper time in a way that contributes to and achieves the anticipated long-term effect. Further, STM is process creation that necessarily balances three core factors: the audience(s), the message(s) and the media channel(s) (Bockstette, 2008). Strategic communications management is, therefore, an important communication aspect in any organization. However, strategic communications management as a tool for effective devolution is yet to receive sufficient research attention.

Scholey (2005) points out that, the implementation of a good strategy is not given equal attention as the formulation of the strategy. Strategy implementation is less addressed in the world of business today. This has led to business failure and disappointments. Companies that have good strategies repeatedly are faced with disappointing results simply because a good strategy has no meaning if it is not executed. Strategy implementation suffers from one major ingredient, communicating and defining the strategy in a way that the employees can understand and run with. According to Watson (2005), policy deployment requires organizations to share the direction, goals, from top management to employees, and for each unit of the organization to function according to the plan. The approach is participative where the organization employs two-way communication, both top-bottom and bottom-top communication. Allio (2012) points out that, organizations should communicate the purpose of its strategy, and the expected process for its use often, to multiple levels of staff within the organization, both to educate and to socialize its use. Consider sharing dashboard elements with other critical stakeholders as well. Forman and Arngeti (2005) point out that a company can build competitive advantage by managing communications so as to influence the interpretations and perceptions of the constituents. Again, a company can create competitive advantage by socializing its constituents to its own culture and can use communication to form long-term relationships with its constituents who shape the organization's image and reputation. There is a close link between corporate communication and corporate strategy. Using corporate communication is a management strategy by itself because it involves determining which constituencies are important and what information they need (Forman & Arngeti, 2005).

According to Cocks (2010), strategy communication should make it clear what people need to achieve as individuals and as teams, measure performance against their targets, provide feedback on that performance and reward based on the result. If an organization does not communicate its position and future strategy to all its employees, and employees do not receive and accept that communication, this will create perception gaps leading to failure in strategy implementation. Communication channels need to be highly visible using scorecards, dashboards, flowcharts, and the tools for problem solving and project management. According to Allio (2008), the process of strategic planning in many firms is compromised from onset because the management team is not able to put together all issues and opportunities the firm faces. As a result, managers make impulsive decisions on how to best allocate resources, respond to competition, and seize opportunities in the market. On the other hand, decision-makers in high competitive firms gather critical information. They capture and share a variety of information on the firm, its markets, the industry, and the environment, then translate these data into a useful manner (Allio, 2008). By possessing such useful data, management team conducts a far much better process of strategic analysis, enabling the formulation of a strategy that can be presented in a budget.

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Good strategic information plays an important role in the last two steps of the process, i.e strategy implementation and performance tracking (Allio, 2008). According to Allio (2008), when the management team begins the process of strategy formulation, the goal is to produce an informative view of the dynamics of the firm's internal and external operating environment. High performing managers structure a succinct, accessible, and informing databank. They also build a common language and a shared goal. Successful managers also involve a cross-functional team of managers who actively assess what is relevant.

Rajasekar (2014) argues that, the competitive space in which organizations operate is difficult to define because it is emergent and continuously changing. In such a changing environment, the traditional militaristic view of strategy that has dominated thinking in the field of Strategic Management is unhelpful. For knowledge-intensive companies, strategy should have behavioral dimension to guide knowledge workers rather than providing a directive strategic plan. This will present a different conceptualization of strategy and a framework that will link vision-based strategy to day-to-day management. According to Rajasekar (2014), since organizations are operating in turbulent environments, they need to understand the conditions under which they compete and create novel approaches to meet these new demands. The traditional models, theories, and assumptions that accompany the process of strategic planning are no longer valid. A knowledge-based theory of the firm should be developed to deal with the central ingredient of knowledge. This is occasioned by the fact that there is no single set of assumptions that are valid for all organizations in all situations. Holloway (2009) argues that organizations need not to present their strategies as numbers, or frameworks, or even a rhetoric narrative but as something concrete. Organizations should embrace design thinking where an organization could come up with a prototype. Design thinking enables organizations to come up with tangible strategies. Design thinking approach produces prototype that can be used for communication, alignment, and specifications to provide clarity and transparency during the finding of solution. Design thinking approach also encourages teams to create "project war rooms", and to work visually using pictures, diagrams, sketches, video clips, photographs, and artifacts collected from their research to create impressive work environments that allow the team to gain deeper understanding of the customer needs.

According to Allio (2012), corporations give different names to the performance management tool they use to display data, such as dashboards, scorecard, or report card. Recently, more corporations that are determined to improve the implementation of their strategy have sought to devise a dashboard specifically designed to track key performance indicators. To realize full potential of the dashboard, leaders need to craft a broader process that changes how the dashboard is designed, positioned and deployed across the organization. According to Hitt, Keats and DeMarie (1998), business world is entering into a new frontier characterized by rapid, unpredictable change and substantial uncertainty that are transforming the nature of competition. They add that success in today's business world calls for new managerial mindsets that emphasize global markets, strategic flexibility, and the ability to tolerate and harness change. Furthermore, the time frames of all strategic actions are significantly being reduced (Hitt et al., 1998). This new business setting requires new forms of managerial thinking and organizational structures, global mindsets, considerable strategic and structural flexibility, and innovative methods for implementing strategies. A scientific reawakening will bring about the rise of new industries, change how businesses compete, and possibly transform how companies are managed (Pascale, Millemann, & Gioja, 2000). Business strategy has entered the aptly named market-driven era because of its central focus on the market as the basis for strategy design and implementation (Cravens, Greenley, Piercy, & Slater, 1998; Day, 1994). In order to cope with these dynamic changes for the strategic management field, more research is needed in this field (Okumus, 2001).

Lewa et al. (2009) point out that, the financial service sector in Kenya has since the year 2003embarked on plans to institute reforms at all levels. Institutions' leadership is faced by strategic questions in evaluating their present and future operations. In the face of changing environment, leaders are asking themselves, where are we now? Where do we want to go? How do we get there? This requires development of a strategic direction and implementation of strategies that will enable the corporations to move to their desired future states. Therefore, financial institutions must engage in practical strategic planning. The process of strategic planning leads to strategic plans that require execution or implementation. Ogaja and Kimiti (2016) argue that many corporations in Kenya have failed to implement well thought out strategies. Literature indicates that numerous studies acknowledge that strategies frequently fail not because of inadequate strategy formulation, but because of insufficient implementation of tactical decisions. According to Pearce and Robinson (2009) strategic management is defined as "the set of decisions and actions that result in the formulation and implementation of

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plans designed to achieve a company's objectives." Strategy implementation is a very important stage in strategic management process. Several authors assert that without strategy implementation, the whole process of strategic planning will be in vain (Njoroge, Machuki, Ongeti, and Kinuu, 2015). A great strategy without strong implementation is useless (Finnie, 1997). Sterling (2003) once said, "Effective implementation of an average strategy beats mediocre implementation of a great strategy every time." Myrna, (2012) posits that just as a rolling stone gathers no moss, a strategic plan that's actually used will gather no dust. Too often, companies devote time and energy to developing strategic plans, only to never look at them again once they have been printed out.

According to Aaltonen and Ikavalko (2002), strategy implementation has attracted much less attention in strategic and organizational research than strategy formulation and planning. Alexander (1991) as cited by Aaltonen and Ikavalko (2002) argues that, strategy implementation is less glamorous than strategy formulation. People overlook it because of the belief that it is easy to do. People are not exactly sure of what strategy implementation includes and where it begins and ends. Speculand (2011) argues that leaders must admit that strategy implementation is extremely difficult and they habitually underestimate its challenges. Implementing strategy is just as tough as crafting the right strategy. When leaders start to appreciate that formulating and implementing strategy are equal challenges, then they will easily start to pay more attention to strategy implementation. Many leaders delegate their implementation responsibilities and do not follow through on their actions. When leaders stop paying attention to implementation, the staffs also relax and that is the beginning of its failure. A carefully prepared and solid strategic plan is no longer enough to ensure profitable success. It should link virtually every internal and external operation of an organization with a focus on customer needs (De Feo & Janssen, 2001). According to Davenport (2007), creating a brilliant strategy is not superior to executing it successfully. Execution is critical to organizational success, thus a carefully and well planned approach to execution leads to attainment of strategic goals. Therefore, in order to achieve intended results, good strategies should be properly implemented. Implementing a strategy is as important, or even more important, than developing the strategy (Buuni et al., 2015). The critical actions of strategy implementation make a strategic plan stop being a document that lies on the shelf. This is realized through adopting actions that drive business growth. The purpose of a strategic plan is to provide a roadmap for the business to pursue a specific strategic direction and set of performance goals, deliver customer value, and be successful. However, this is just a plan that just provides a roadmap and doesn't guarantee that the desired performance is reached any more rather than having a roadmap that guarantees the traveler arrives at the desired destination. This means, a strategy only becomes relevant when it is implemented. According to Ibrahim, Sulaiman, Kahtani, and Jarad (2012), previous research on organizational performance revealed that organizations that implement their strategies effectively also perform better than organizations that lack in implementing their strategies. Firms which implement strategic planning achieve better performances than those that don't implement (Al-Kandi et al., 2013). Strategic management process is important for a firm's success since it enables a firm to define a future direction, provides the means to achieve its mission, and ultimately leads to value creation (Porth, 2003). Powell (1992) also indicates that firms whom adopt strategic management generally improve their performance. One of the most important management's tasks is to constantly search for the best strategy to enhance performance.

3. METHOD

The study employed a descriptive research design with a target population of 100 staff of Agricultural Finance Corporation, North Rift Region. The study adopted a census since the target population was small. Data collection instrument was questionnaire. Piloting was done to test validity and reliability of the instrument. Multiple linear regression and pearson correlation analysis was used to test the relationship between variables in the study hypotheses.

4. DISCUSSIONS

Allio (2012) points out that, organizations should communicate the purpose of its strategy, and the expected process for its use often, to multiple levels of staff within the organization, both to educate and to socialize its use. Consider sharing dashboard elements with other critical stakeholders as well. The study sought to evaluate the effect of strategy communication on organizational performance in agricultural finance corporation in North Rift Region. The findings are presented in a five point Likert scale where SA=strongly agree, A=agree, N=neutral, D=disagree, SD=strongly disagree and T=total. From table 4.1 below, the respondents were asked whether strategy implementation suffers from one major ingredient, communicating and defining the strategy in a way that the employees can understand and run with. The distribution of findings showed that 35.0 percent of the respondents strongly agreed, 36.0 percent of them agreed, 3.0

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percent of the respondents were neutral, 17.0 percent disagreed while 9.0 percent of them strongly disagreed. These findings implied that strategy implementation suffers from one major ingredient, communicating and defining the strategy in a way that the employees can understand and run with.

The respondents were also asked whether policy deployment requires organizations to share the direction, goals, from top management to employees, and for each unit of the organization to function according to the plan. The distribution of the responses indicated that 46.0 percent strongly agreed to the statement, 47.0 percent of them agreed, and 1.0 percent of them were neutral, 3.0 percent of them disagreed while 3.0 percent of them strongly disagreed to the statement. These findings implied that policy deployment requires organizations to share the direction, goals, from top management to employees, and for each unit of the organization to function according to the plan.

The respondents were also asked whether a company can build competitive advantage by managing communications so as to influence the interpretations and perceptions of the constituents. The distribution of the responses indicated that 39.0 percent strongly agreed to the statement, 45.0 percent of them agreed, 5.0 percent of them were neutral, 8.0 percent of them disagreed while 3.0 percent of them strongly disagreed to the statement. These findings implied that a company can build competitive advantage by managing communications so as to influence the interpretations and perceptions of the constituents. The respondents were further asked whether a company can create competitive advantage by socializing its constituents to its own culture and can use communication to form long-term relationships with its constituents who shape the organization's image and reputation. The distribution of the responses indicated that 30.0 percent strongly agreed to the statement, 53.0 percent of them agreed, 8.0 percent of them were neutral while 7.0 percent and 2.0 percent of them disagreed strongly and disagreed to the statement respectively. These findings implied that a company can create competitive advantage by socializing its constituents to its own culture and can use communication to form long-term relationships with its constituents who shape the organization's image and reputation.

Also, the respondents were asked whether there is a close link between corporate communication and corporate strategy.The distribution of the responses indicated that 29.0 percent strongly agreed to the statement, 46.0 percent of them agreed, 4.0 percent of them were neutral, 14.0 percent of them disagreed while 7.0 percent of them strongly disagreed to the statement respectively. These findings implied that there is a close link between corporate communication and corporate strategy.

The respondents were further asked whether strategy communication should make it clear what people need to achieve as individuals and as teams, measure performance against their targets, provide feedback on that performance and reward based on the result. The distribution of the responses indicated that 30.0 percent strongly agreed to the statement, 52.0 percent of them agreed, 9.0 percent of them were neutral while 7.0 percent and 2.0 percent of them disagreed strongly and disagreed to the statement respectively. These findings implied that strategy communication should make it clear what people need to achieve as individuals and as teams, measure performance against their targets, provide feedback on that performance and reward based on the result. Finally, the respondents were asked whether good communication strategies enhances high performance. The distribution of the responses indicated that 29.0.0 percent strongly agreed to the statement, 51.0 percent of them agreed, 11.0 percent of them were neutral while 6.0 percent and 3.0 percent of them disagreed strongly and disagreed to the statement respectively. These findings implied that a good communication strategy enhances high performance.

Table 4.1: Effect of Strategy Communication on Organizational Performance

Statements		SA	A	N	D	SD
Strategy implementation suffers from one major ingredient, communicating and defining the strategy in a way that the employees can understand and run with	%	35.0	36.0	3.0	17.0	9.0
Policy deployment requires organizations to share the direction, goals, from top management to employees, and for each unit of the organization to function according to the plan	%	46.0	47.0	1.0	3.0	3.0

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A company can build competitive advantage by managing communications so as to influence the interpretations and perceptions of the constituents	%	39.0	45.0	4.0	8.0	3.0
A company can create competitive advantage by socializing its constituents to its own culture and can use communication to form long-term relationships with its constituents who shape the organization's image and reputation	%	30.0	53.0	8.0	7.0	2.0
There is a close link between corporate communication and corporate strategy	%	29.0	46.0	4.0	14.0	7.0
Strategy communication should make it clear what people need to achieve as individuals and as teams, measure performance against their targets, provide feedback on that performance and reward based on the result		30	52.0	9.0	7.0	2.0
Good communication strategies enhances high performance		29.0	51.0	11.0	6.0	3.0

4.1 Inferential Statistics

4.1.1 Pearson Correlation

The study sought to establish the strength of the relationship between independent and dependent variables of the study. Pearson correlation coefficient was computed at 95 percent confidence interval (error margin of 0.05). Table 4.2 illustrates the findings of the study.

Table 4.2: Correlation Matrix

		Organizational Performance
Strategy communication	Pearson Correlation	.734**
	Sig. (2-tailed)	.000
	N	56

As shown on Table 4.2 above, the p-value for strategy communication was found to be 0.000 which is less than the significant level of 0.05, ($p<0.05$). The result indicated that Pearson Correlation coefficient (r-value) of 0.734, which represented a strong, positive relationship between strategy communication on organizational performance of Agricultural Finance Cooperation in North Rift Region.

4.1.2 Multiple Linear Regression

Multiple linear regressions were computed at 95 percent confidence interval (0.05 margin error) to show the multiple linear relationships between the independent and dependent variables of the study.

4.1.2.1 Coefficient of Determination (R^2)

Table 4.3 shows that the coefficient of correlation (R) is positive 0.539. This means that there is a positive correlation between determinants of strategy implementation and on organizational performance of agricultural finance cooperation in North Rift Region. The coefficient of determination (R Square) indicates that 26.5% of on organizational performance of agricultural finance cooperation in North Rift Region is influenced by the determinants of strategy implementation. The adjusted R^2 however, indicates that 27.3% on organizational performance of agricultural finance cooperation in North Rift Region is influenced by determinants of strategy implementation leaving 72.7% to be influenced by other factors that were not captured in this study.

Table 4.3: Model Summary

Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**
1	.539[a]	.265	.273	5.0162

a. Predictors: (Constant), Strategy Communication

4.1.2.2 Analysis of Variance

Table 4.4 shows the Analysis of Variance (ANOVA). The p-value is 0.000 which is < 0.05 indicates that the model is statistically significant in predicting how determinants of strategy implementation affects organizational performance of agricultural finance cooperation in North Rift Region. The results also indicate that the independent variables are predictors of the dependent variable.

Table 4.4: ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	774.721	1	116.605	58.123	.000[b]
1	Residual	1658.131	55	18.661		
	Total	2422.852	56			

4.1.2.3 Regression Coefficients

From the Coefficients table(Table 4.5)the regression model can be derived as follows:

$$\mathbf{Y = 31.234 + 1.122X_1}$$

The results in table 4.5 indicate that all the independent variables have a significant positive effect on organizational performance of agricultural finance cooperation in North Rift Region. The influential variable is strategy communication with a regression coefficient of 1.122 (p-value = 0.000). According to this model when all the independent variables values are zero organizational performance of Agricultural Finance Cooperation in North Rift Region will have a score of 31.234

Table 4.5: Regression Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	31.234	3.221		41.420	.000
	Strategy communication	1.122	.141	.733	5.820	.000

4.1.3 Hypothesis Testing

Ho1: Strategy communication does not have a significant effect on organizational performance in Agricultural Finance Corporation in North Rift Region.

From Table 4.5 above, strategy communication (β = 1.122) was found to be positively related to organizational performance in Agricultural Finance Corporation in North Rift Region. From t-test analysis, the t -value was found to be 5.820 and the ρ -value 0.000. Statistically, this null hypothesis was rejected because $\rho<0.05$. Thus, the study accepted the alternative hypothesis and it concluded that strategy communication affects the organizational performance in Agricultural Finance Corporation in North Rift Region.

5. CONCLUSION AND RECOMMENDATIONS

Based on the findings the study concluded the following as follows; strategy communication was found to be positively related to organizational performance in Agricultural Finance Corporation in North Rift Region. From t-test analysis, the t -value was found to be 5.820 and the ρ -value 0.000. Statistically, this null hypothesis was rejected because $\rho<0.05$. Thus, the study accepted the alternative hypothesis and it concluded that strategy communication affects the organizational performance in Agricultural Finance Corporation in North Rift Region. The study recommended that the management of the Agricultural Finance Corporation in North Rift Region should come up with ways of having effective managers, resources and structure required to enhance high performance. Managers should set clear strategic goals and invest the same amount of time, energy, and resources in managing the implementation of the strategy. Firm's resources, capabilities, and competencies should facilitate development of sustainable competitive advantages in agricultural finance corporation. The corporation leadership should take total control over on the strategy formulation and implementation process formulation and implementation process by gathering as much information as they can from the employees. The corporation management should create conducive environment for implementation of the strategic plan and implied that

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organisation direction setting leads to improved corporate image. The agricultural Finance cooperation should build competitive advantage by managing communications, socializing its constituents to its own culture and use it to influence the interpretations and perceptions with its constituents to shape the organization's image and reputation while forming long-term relationships. The cooperation should define the strategy for employees to understand and run with into sharing of the direction, goals, from top management to employees, and for each unit of the organization to function according to the plan. Strategy communication managers should make it clear what people need to achieve as individuals and as teams, measure performance against their targets, provide feedback and reward based on the result to enhance high performance. The study is significant to the corporation stakeholder for high performance

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