

THE IMPACT OF
STRATEGIC
MANAGEMENT
TOWARDS CORPORATE
PERFORMANCE
– A CASE OF
MALAYSIAN

BY

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DEDICATION

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LIST OF ABBREVIATIONS

SP	Strategic Planning
SF	Strategic Formulation
SI	Strategic Implementation
SE	Strategic Evaluation
CP	Corporate Performance
H	Hypothesis
SPSS	Statistical Package for Social Science
ANOVA	Analysis of Variance
Sig.	Significance Value

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PREFACE

This research project, titled "The Impact of Strategic Management towards Corporate Performance – A Case of Malaysian," represents an exploration into the dynamic and intricate relationship between strategic management practices and the overall performance of corporations in Malaysia settings. The significance of strategic management in today's fast-paced and competitive business environment cannot be overstated. This study seeks to contribute to the existing body of knowledge by shedding light on the nuances of strategic decision-making and its consequences on corporate success.

I want to embark on the exploration of "The Impact of Strategic Management towards Corporate Performance – A Case of Malaysian," it is my hope that this research will offer meaningful insights to academics, practitioners, and anyone with an interest in the intricacies of strategic decision-making and its implications for corporate success. As the research questions addressed, and the methodologies employed in the pursuit of answers. It also acknowledges the invaluable contributions of various individuals and entities who have played pivotal roles in the development and execution of this project.

I would like to express my gratitude to my academic supervisor, who have been instrumental in shaping the trajectory of this research. Her scholarly insights, and unwavering support have been invaluable in refining the focus and methodology of this work.

Furthermore, I extend my appreciation to the numerous scholars and researchers whose seminal works have laid the foundation for the theoretical framework of this study. The cumulative knowledge of these scholars has enriched the intellectual discourse surrounding strategic management.

ABSTRACT

The very main objective of this research is to study the relationship between independent variables which are “Strategic Planning”, “Strategic Formulation”, “Strategic Implementation”, “Strategic Evaluation” and dependent variables which is “Corporate Performance”.

The data of this research have been collected through online questionnaires survey and physical distribution as well. The questionnaires were split into two sections: Section A = General Information, Section B = The Impact of Strategic Management towards Corporate Performance – A Case of Malaysian. Section A is closed-ended question and Section B is using five-point Likert scale. In this research, there are 71 sets of questionnaires that are presentable and verified through combination of online and physical distribution. The data were collected and analyze through Statistical Package for Social Science (SPSS) software on version 27.0.

The result is beneficial to public, local companies, multinational companies and government where they can continually refine and update their strategic planning processes to remain agile and responsive to dynamic business environments, aligns closely with the overarching goals and values of the organization, establish mechanism to enhance core values, mission, and vision, making adjustments as needed while facilitate the seamless implementation of strategic initiatives. Last but not least, limitations and recommendations have been addressed to assist other researcher for referencing in future study.

CHAPTER 1: RESEARCH OVERVIEW

1.0 Introduction

The topic of this research is to study the impact of strategic management towards corporate performance by providing an entire coverage that consist of background of research, problem statement, research objectivity, continued by research question, hypotheses, significant of the research and conclusion.

1.1 Research Background

Strategic Management is defined as the constant planning, monitoring, analysis, and evaluation of all the resources required by an organization to achieve its goals and objectives. Changes in business environments will necessitate organizations continually reevaluating their success tactics (Bryman, 2016). The strategic management process assists organizations in taking stock of their current condition, developing strategies, initiate them, and analyzing the efficacy of the management plans that have been executed. Strategic management's strategies are comprised of five main tactics that can be implemented differently based on the surrounding environment. The study sheds light on the significance of strategic decision-making and its subsequent impact on the company's financial performance, market position, and overall organizational effectiveness.

Several research projects have been conducted over the years to investigate the relationship between strategic management and corporate performance. Understanding how strategic management practices effect overall corporate performance has become a major point for researchers, practitioners, and policymakers alike as businesses face growing complexities and uncertainties.

According to studies, organizations that have well-defined and well-executed strategic plans outperform their competitors and are better able to adjust to external changes and disruptions. The impact of strategic management on corporate performance, on the other hand, varies among industries, organizational sizes, and geographical locations, resulting to a wide range of research findings and insights.

In today's dynamic and competitive business environment, strategic management is crucial in shaping an organization's success and performance. It is the process of creating and implementing strategies to match an organization's resources and capabilities with external opportunities and threats in order to achieve goals and maintain a competitive advantage. Improved performance measures like as enhanced profitability, productivity, and market share, as well as greater organizational adaptability and resilience, have been related to effective strategic management practices. Company performance includes financial performance, market share, innovation, employee satisfaction, consumer loyalty, and long-term sustainability.

Strategic management components such as strategic planning, strategic formulation, strategic implementation, and strategic evaluation are critical for organizations to successfully navigate into the corporate performance. Strategic management also aids in the identification of opportunities and risk mitigation, resulting in better decision-making and resource allocation. (Bryman, 2016)

The significance of strategic management in influencing corporate performance cannot be emphasized. Strategically planned and executed projects are more likely to outperform competitors, achieve higher profitability, and achieve superior overall performance. In recent years, the digital revolution and rapid technological developments have had an even bigger impact on strategic management practices, as firms strive to embrace fresh methodologies and embrace digital transformation to remain competitive. As a result, more empirical study is required to acquire deeper insights into the cause-and-effect correlations and to produce practical solutions for organizations to improve their performance through effective strategic management.

The purpose of this research is to add to the existing body of knowledge by investigating the impact of strategic management on corporate performance; however, the findings of this research will have practical implications for organizations seeking to improve their performance and achieve sustainable growth in a highly competitive landscape. The link between strategic management and corporate performance is critical for organizations striving to maximize their potential and remain resilient in a volatile market. A detailed analysis of this link can provide important insights into the factors that contribute to organizational success as well as best practices for encouraging improved performance.

Furthermore, as globalization picks up speed, organizations must traverse a complex and interwoven commercial world. Strategic management enables businesses to adapt and respond to global market changes while producing value and remaining competitive. As a result, it is vital to investigate the impact of strategic management on corporate performance in order to aid firms all over the world in making educated decisions.

1.2 Problem Statement

Strategic management has long been seen as a critical driver of organizational success, with its efficacy having a significant impact on corporate performance outcomes. Nonetheless, despite widespread recognition of its importance, there is a scarcity of thorough and empirically supported research on the precise impact of strategic management on corporate performance across a wide range of industries and organizational sizes. The existing literature provides important insights into the theoretical underpinnings and effective practices of strategic management. Nonetheless, quantitative research on the relationship between strategic management practices and their actual repercussions on key performance indicators (KPIs) such as financial performance, market share, innovation capabilities, and organizational agility is lacking.

This research gap prevents companies from making well-informed strategic decisions and from using evidence-based measures to improve their performance. The lack of empirical data limits senior executives' and decision-makers' ability to identify the specific strategic management components that have the greatest impact on corporate performance, impeding their ability to effectively allocate resources and priorities strategic initiatives. Thus, the primary challenge lies in identifying the specific strategic management practices that lead to improved corporate performance and delineating the ways in which these practices interact with external environmental factors.

Furthermore, in order to remain competitive and achieve sustainable growth in an ever- changing global business environment, organizations must continuously adapt and optimize their strategy. Understanding how strategic management practices interact with external environmental elements to shape corporate performance is critical for businesses looking to overcome uncertainty and capitalize on emerging possibilities. Through a comprehensive exploration of strategic planning, execution, and their interactions with external environmental factors, the research seeks to provide actionable insights and recommendations for organizations to effectively harness strategic management.

This research aims to bridge the knowledge gap and provide practical insights for businesses seeking to optimize their strategies and achieve sustained competitive advantage by investigating the impact of strategic management on corporate performance and identifying the key success factors and their relationship with external factors. These insights and applications will help senior executives and decision-makers make data-driven strategic decisions, improve organizational performance, and negotiate the intricacies of today's dynamic business world. Finally, the research aims to add to the body of knowledge in strategic management and its implications for corporate success in the twenty-first century business environment.

1.3 Research Objectives

1.3.1 General Objectives

The general objective of this research is to determine the impact of applying strategic management towards corporate performance in Malaysia setting.

1.3.2 Specific Objectives

The objective of this research will determine which independent variables influence dependent variable in such manner to determine whether the relationship between strategic management practices in strategic planning, formulation, implementation and evaluation on corporate performance.

1. To investigate whether the Strategic Planning has a positive effect on Corporate Performance.
2. To evaluate whether the Strategic Formulation has a positive effect on Corporate Performance.
3. To identify whether the Strategic Implementation has a positive effect on Corporate Performance.
4. To investigate whether the Strategic Planning has a positive effect on Corporate Performance.

1.4 Research Question

1. Is there a positive effect between Strategic Planning and Corporate Performance?
2. Is there a positive effect between Strategic Formulation and Corporate Performance?
3. Is there a positive effect between Strategic Implementation and Corporate Performance?
4. Is there a positive effect between the Strategic Evaluation and Corporate Performance?

1.5 Hypothesis of the Study

- H1: Strategic Planning has a positive effect on Corporate Performance.
- H2: Strategic Formulation has a positive effect on Corporate Performance.
- H3: Strategic Implementation has a positive effect on Corporate Performance.
- H4: Strategic Evaluation has a positive effect on Corporate Performance.

1.6 Significance of the Research

The study on "The Impact of Strategic Management on Corporate Performance" is extremely important in today's corporate scene, as organizations are always seeking to negotiate complexities, uncertainties, and tough competition in order to achieve long-term growth and success. This study's ramifications go beyond theoretical research, providing significant practical insights that can drive informed decision-making for corporations, politicians, industry practitioners, and academic scholars.

To begin with, understanding the complex relationship between strategic management and corporate performance is critical for organizations wanting to increase their competitive advantage and achieve long-term success. Businesses must be able to create and execute effective plans in a dynamic environment characterized by rapid technical advancements, evolving market dynamics, and regulatory changes. This research has the potential to reveal the exact strategic management practices that contribute to enhanced financial performance, innovation, organizational agility, and the ability to capitalize on emerging possibilities. Organizations can fine-tune their strategy to fit with best practices by recognizing these practices, resulting in improved performance outcomes.

Furthermore, the study's findings can inform strategic decision-making processes by shedding light on the interconnectedness between strategic management and non-financial performance indicators. Organizations are increasingly recognizing the significance of factors such as employee satisfaction, customer loyalty, and environmental sustainability in shaping their overall success. Understanding how strategic management practices impact these non-financial metrics can empower companies to develop holistic strategies that enhance both financial outcomes and

stakeholder relationships.

For policymakers and regulatory agencies, the research findings can be used to shape industry frameworks that support effective strategic management practices. Policymakers can establish policies that support adaptive strategies, innovation, and market responsiveness by recognizing the importance of external environmental factors on the relationship between strategy and performance. This, in turn, can contribute to economic growth, job creation, and sustainable business practices.

The intellectual contributions of the research are equally significant. This study can increase theoretical knowledge of this relationship by experimentally assessing the impact of strategic management on corporate performance. The findings can be used to improve existing theoretical frameworks and open the way for future research in areas including strategy implementation, innovation management, and organizational behavior. Furthermore, the research can be used to lay the groundwork for multidisciplinary collaborations amongst strategic management, economics, sociology, and psychology, developing a better understanding of the complex processes that drive organizational success.

In conclusion, the research on "The Impact of Strategic Management towards Corporate Performance" holds remarkable significance across multiple dimensions. From offering actionable insights to businesses seeking competitive advantage, to informing policy decisions that shape industry landscapes, to enriching academic understanding, this study stands to contribute substantially to the advancement of knowledge and the practical success of organizations in today's rapidly evolving business environment.

1.7 Chapter Layout

Chapter 1: Introduction

This chapter provides overview towards entire research or study, with inclusion of research background, problem statements, research objectives, research questions,

research hypothesis, research implications, and brief layout in this formatting for this research paper.

Chapter 2: Literature Review

This chapter consist of literature review where it is a piece of academic writing demonstrating knowledge and understanding of the academic literature on a specific topic placed in context. A literature review also includes a critical evaluation of the material such as theory, model, framework where they serve as fundamental to later development in questionnaire that cover in Chapter 3.

Chapter 3: Methodology

This chapter emphasize on research design, data collecting methods, research instruments, measurement, data processing and analysis.

Chapter 4: Data Analysis

In this chapter, the data analysis will be carried out with SPSS regarding on research questions and hypothesis.

Chapter 5: Conclusion

Conducting conclusion on the data collection and analyzed from previous chapter 4, while providing limitation and recommendation for future research

1.8 Conclusion

In conclusion, this chapter had covered the fundamental of outlines to the research on how and what variables that influence corporate performance between each strategic management elements.

Chapter 2: Literature Review

2.0 Introduction

This chapter's content evaluates and analyses secondary data in order to support the research. Because we are conducting quantitative research, this chapter has explored the interrelated and correlated relationship between independent variables, and dependent variables based on previous studies. This research mainly focuses on the impact when adopting strategic management for a company which leads further identification while explaining the variable that underpins the link between an independent variable and a dependent variable. However, the independent variable may be related to the dependent variable. For such research, a conceptual framework indicates that many hypotheses for the relationship between the independent factors, and dependent variables are evaluated in this manner.

2.1 Review of the Literature

2.1.1 Dependent Variable – Corporate Performance

Previously, corporate performance was researched and assessed using many explanations and justifications refined by researchers. Corporate performance is a multidimensional topic that has received substantial research in business and management. Scholars have used a variety of measurements and indicators to assess organizational effectiveness, ranging from financial metrics to non-financial indicators (Kaplan & Norton, 1992). Traditional financial performance indicators, such as return on assets (ROA) and return on equity (ROE), have been used to assess a firm's profitability and efficiency (Eisenhardt, 2000). Non-financial metrics, on the other hand, including as customer happiness, employee engagement, and environmental sustainability, have gained popularity in recent years as organizations see the value of a comprehensive approach to performance evaluation. (Kaplan & Norton, 1996).

Strategic management practices and company performance have been a primary topic of management study (Dauda, Akingbade & Akinlabi, 2010). Scholars have

studied how board composition, CEO duality, and shareholder rights affect a company's financial and non-financial performance results. According to Porter (1985), for example, conducted research on the influence of board independence on financial performance, emphasizing the importance of strong corporate governance systems in increasing shareholder value. Furthermore, subsequent research (Dauda, Akingbade & Akinlabi, 2010) has expanded this investigation into the realms of environmental and social performance, emphasizing the role of ethical and sustainable governance practices in obtaining better corporate performance. According to Porter (1985), corporate performance can be built and created by organization by fulfilling criteria that set as structured as strategic management to composite with corporate performance as a whole. These variables are interrelated which forge a relationship route for organization to head for success. In long term, the branding of organization will strong hold relationship to uphold firm-to-consumers which enable them for exploration and adventurous behavior unconsciously.

The literature on corporate performance also encompasses the role of strategic management practices and competitive strategies in shaping organizational outcomes (Carton, 2004). Researchers have investigated how factors such as resource-based views (RBV) and dynamic capabilities contribute to sustained competitive advantage and, consequently, superior corporate performance (Eisenhardt & Martin, 2000). For example, the RBV perspective posits that a firm's unique resources and capabilities, when leveraged effectively, can lead to superior financial performance and market positioning (Dauda, Akingbade & Akinlabi, 2010). Similarly, Porter's generic strategies framework highlights how cost leadership, differentiation, and focus strategies can impact a firm's competitive advantage and financial performance (Porter, 1985). Such studies have provided valuable insights into the strategic determinants of corporate performance and continue to inform contemporary research in the field of management.

2.1.2 Independent Variable – Strategic Planning

Corporate strategic planning, often referred to as employee engagement or participation, has garnered increasing attention in the literature as an essential

determinant of effective strategic management practices (Bryson, 2018). Research suggests that when employees are actively involved in strategic decision-making processes, organizations can tap into their collective intelligence and creativity. This involvement contributes to the development of innovative strategies and fosters a sense of ownership and commitment among employees (Lietdka, 2000).

Corporate strategic planning in strategic management practices is a pivotal aspect of contemporary organizational studies. Scholars have explored the various dimensions and manifestations of corporate involvement in shaping an organization's strategic direction and performance outcomes (Greenley, 1994). This involvement is often manifested through activities such as strategic decision-making, resource allocation, and the formulation and execution of strategic plans (Greenley, 1994). Research indicates that the degree of corporate involvement significantly impacts a company's strategic posture and the effectiveness of its strategic initiatives (Bryson, 2018). Thus, understanding the nature and effects of corporate involvement is vital for organizations striving to achieve competitive advantage through strategic management practices.

One essential facet of corporate planning in strategic management practices is the role of top leadership, particularly the Chief Executive Officer (CEO) and the Board of Directors. Empirical studies have examined how CEO characteristics, such as strategic vision and leadership style, influence an organization's strategic choices and implementation (Hambrick, 2005). Additionally, the composition and diversity of the board have been found to affect strategic decision-making and organizational performance (Norzailan, Yusof & Othman 2016). The relationship between corporate involvement at the executive level and strategic management practices underscores the significance of effective governance and leadership in shaping an organization's strategic direction.

Corporate is able to more involve in strategic management extends beyond leadership to encompass the broader organizational culture and processes. Research has highlighted the importance of fostering a culture of strategic thinking and innovation to drive corporate involvement in strategic management (Lietdka, 2000). Organizations that encourage employee involvement in strategy formulation and

execution tend to have a more dynamic and adaptive approach to strategic management (Bryson, 2018). This collaborative approach not only enhances strategic agility but also fosters a sense of ownership and commitment among employees (Bryson, 2018). Thus, corporate involvement in strategic management practices is intrinsically linked to the organization's culture and its ability to harness the collective intelligence of its workforce.

Corporate's strategic planning is not limited to internal processes but also extends to external stakeholder engagement, a key aspect of strategic management practices (Liedtka, 2000). Organizations that actively involve external stakeholders such as customers, suppliers, and community partners in their strategic decision-making processes can gain valuable insights and build collaborative relationships (Greenley, 1994). This external corporate involvement contributes to a more holistic approach to strategic management, aligning the organization's strategies with the expectations and needs of its stakeholders (Bryson, 2018). Thus, the extent to which an organization embraces corporate involvement as an independent variable can significantly impact its strategic management practices and overall performance.

2.1.3 Independent Variable – Strategic Formulation

Corporate decision-making, a fundamental aspect of strategic management, significantly influences the execution and effectiveness of strategic initiatives (Eccles & Serafeim, 2013). Decisions related to the selection of strategies, allocation of resources, and the identification of strategic priorities shape an organization's strategic direction (Hitt & Hokisson, 2019). Therefore, corporate decision-making represents a vital independent variable that impacts the alignment and execution of strategic management processes.

Corporate decisions encompass not only the initial strategic choices but also the ongoing decisions made during the execution phase (Pearce & Robinson, 2008). The ability to adapt and make timely decisions in response to changing circumstances is crucial for maintaining alignment with strategic goals (Pearce &

Robinson, 2008). For example, in dynamic industries, the ability to make quick, well-informed decisions regarding resource allocation and adjustments to the strategic plan is essential for achieving desired outcomes (Eisenhardt & Martin, 2000). Corporate decision-making as an independent variable in strategic management thus encompasses both the strategic choices that set the direction and the ongoing decisions that guide execution and alignment with strategic objectives.

Effective corporate decision-making involves not only choosing the right strategies but also adapting them to changing industry forces. Porter's (1985) concept of generic competitive strategies, such as cost leadership and differentiation, highlights the importance of deliberate decision-making to achieve alignment with industry conditions. Scholars have examined how factors such as top management team characteristics, decision-making styles, and information processing capabilities impact the quality and timeliness of decisions/execution related to strategy management.

The literature on corporate decision-making and proper execution which highlights the complexities involved in strategic choices and their subsequent execution (Eccles & Serafeim, 2013). Research has examined the influence of various factors on decision quality, including the role of cognitive biases, organizational culture, and decision-making structures. According to Pearce & Robinson (2008), bounded rationality theory underscores the limitations of decision-makers in processing vast amounts of information, which can affect the quality and alignment of decisions with strategic goals. Effective corporate decisions, therefore, require careful consideration and alignment with strategic objectives to enhance the likelihood of successful strategic management execution.

2.1.4 Independent Variable – Strategic Implementation

Corporate's strategic implementation, often referred to as the execution or implementation of strategies, is a critical facet of strategic management and plays a pivotal role in achieving alignment between organizational strategies and outcomes (Hrebiniak, 2006). Scholars have emphasized that the effectiveness of an

organization's strategic management practices is contingent upon its ability to translate strategic plans into concrete actions (Hitt & Hokisson., 2019). Therefore, corporate implementation emerges as a key independent variable that significantly influences the alignment of an organization's strategic management efforts with its desired outcomes. By aligning in strategic management practices encompasses not only internal processes but also the synchronization of strategies with external environmental factors and market conditions (Eccles & Serafeim, 2013). Effective corporate implementation includes the capacity to adapt strategies when necessary to maintain alignment with the dynamic business environment (Dauda, Akingbade & Akinlabi, 2010). Porter's (1985) competitive strategy framework, for instance, emphasizes the need for organizations to continuously monitor their competitive positioning and make necessary adjustments to remain aligned with industry forces. As an independent variable, corporate implementation plays a central role in ensuring that strategic management practices remain flexible and responsive to external changes, ultimately impacting organizational performance outcomes.

The literature on corporate's strategic implementation into alignment it will underscores the importance of various factors that impact the strategy execution (Kaplan & Norton, 1992). For instance, research has explored how organizational culture, leadership effectiveness, and performance measurement systems can either facilitate or hinder the successful implementation of strategic initiatives (Hrebiniak, 2006). Effective leadership, for instance, is seen as a crucial driver of alignment as it sets the tone for the organization and ensures that strategies are translated into clear objectives, responsibilities, and performance metrics (Dauda, Akingbade & Akinlabi, 2010). Corporate's strategic implementation into alignment, in this context, serves as a bridge between strategic intentions and realized outcomes.

2.1.5 Independent Variable – Strategic Evaluation

Corporate strategic evaluation, often characterized by proactive evaluating, measuring and initiatives taken to develop by organizations, plays a fundamental role in driving strategic management evaluation, evolution and development (Mintzberg, Ahlstrand & Lampel, 1998). This evaluation may take various forms,

including changes in leadership, organizational restructuring, and the introduction of new technologies and processes (St – Hilaire, 2011). Scholars have highlighted that strategic management evaluation is not solely a reactive response to external pressures but is often initiated by organizations themselves as they seek to remain competitive and adaptive in dynamic environments (St – Hilaire, 2011). Consequently, strategic evaluation emerges as a critical independent variable that influences the trajectory of strategic management practices.

The literature on corporate evaluation emphasizes that organizations actively shape their strategic management development through deliberate evaluations aimed at fostering innovation and learning (Thompson & Strickland, 2007). For example, research by (Dauda, Akingbade & Akinlabi, 2010) examined how firms engaged in corporate venturing as a form of evaluation to explore new strategic options and create opportunities for growth. Such proactive evaluations can lead to the development of new capabilities and strategic directions. Additionally, organizations may intervene by redefining their strategic vision or engaging in strategic alliances to access external knowledge (St – Hilaire, 2011). These evaluations act as catalysts for strategic management development. Corporate evaluation also extends to the realm of organizational culture and leadership (Dauda, Akingbade & Akinlabi, 2010). Organizations may intervene in their cultural dynamics by promoting values and behaviors that align with their strategic objectives (St – Hilaire, 2011). Leadership adaptation, such as the appointment of transformational leaders or the establishment of cross-functional teams, can drive strategic management development by fostering innovation, collaboration, and adaptability (Thompson & Strickland, 2007). Such evaluations impact not only the content but also the process of strategic management, influencing how strategies are formulated, executed, and adapted over time. As independent variables, these corporate evaluations significantly shape the direction and evolution of strategic management development for greater success.

2.2 Theoretical Framework

Title: The Impact of Strategic Management towards Corporate Performance – A Case of Malaysian.

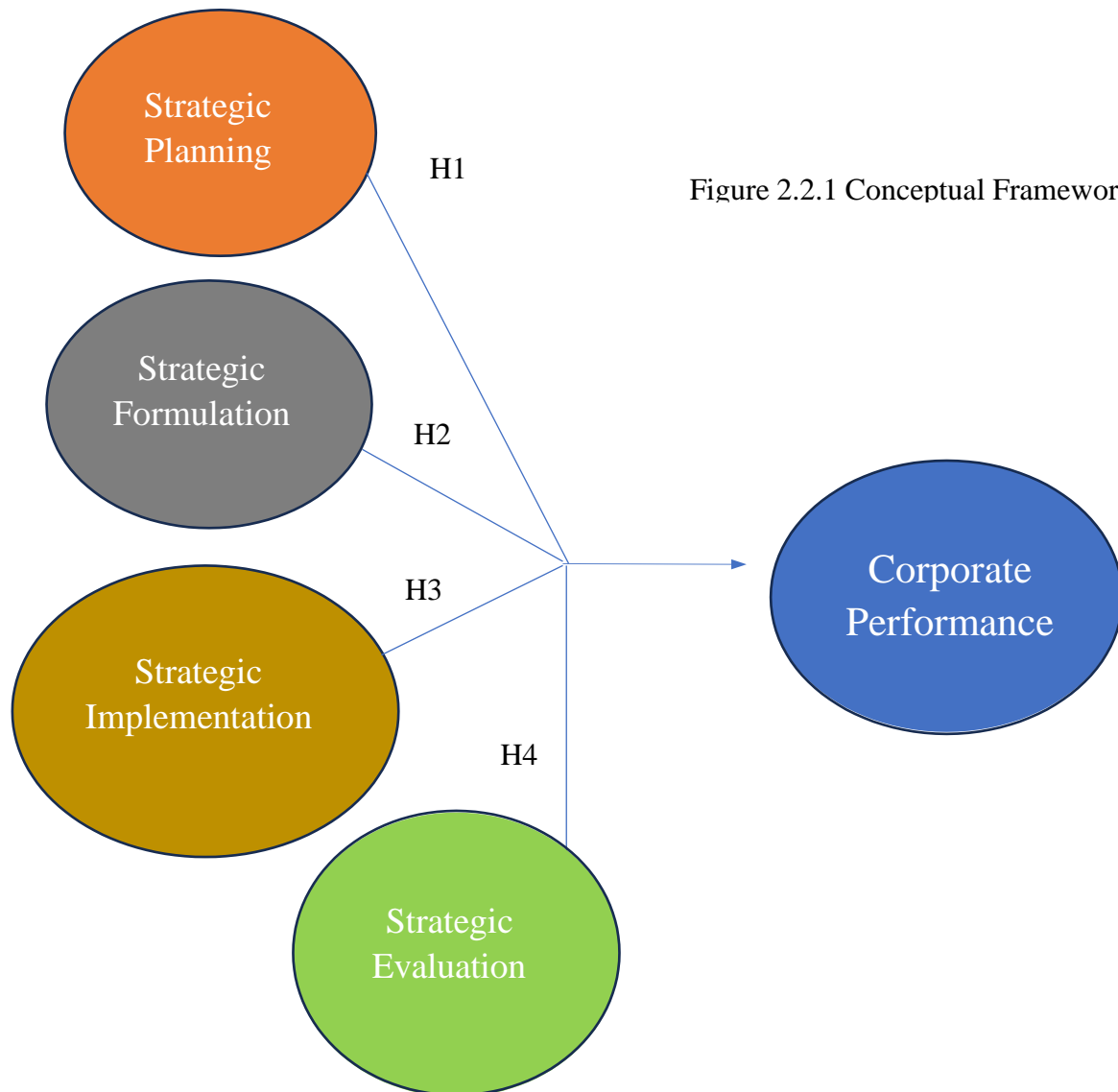


Figure 2.2.1 Conceptual Framework

Source: Own developed chart for research visibility

Figure 2.2.1 illustrated the conceptual framework that was proposed and used elements in this study. This study emphasizes on the relationship between independent variable (strategic planning, strategic formulation, strategic implementation, and strategic evaluation), and dependent variable. (Corporate Performance)

2.3 Hypothesis Development

2.3.1 The Strategic Planning has a positive effect on Corporate Performance

The role of corporate involvement in creating strategic management practices is becoming increasingly important as organizations function in increasingly dynamic and competitive environments. According to a considerable body of evidence, organizations with higher degrees of corporate involvement display superior strategic planning, clearer communication of strategic goals, and more effective practices in use (Eisenhardt, 2000). According to the hypothesis, as corporate participation grows, organizations are more likely to adopt best practices in strategic management, resulting in enhanced corporate performance results.

H1: The Strategic Planning has a positive effect on Corporate Performance.

2.3.2 The Strategic Formulation has a positive effect on Corporate Performance

Corporate's strategic formulation, according to Eisenhardt (2000), is a primary driver of organizational strategy and performance. It tends to influence the overall shape of strategy formulation. Organizations that adhered to these principles are expected to increase their financial performance, market positioning, and overall competitiveness. Such proactive participation is expected to result in the formulation and implementation of more innovative and adaptive strategies, which should have a favorable influence on corporate performance measures such as financial performance, market share, and overall competitiveness. According to this hypothesis, the quality of organizational formulation in strategy for management is positively associated with the successful execution of those decisions and, as a result, with corporate performance.

H2: The Strategic Formulation has a positive effect on Corporate Performance.

2.3.3 The Strategic Implementation has a positive effect on Corporate Performance

The effective implementation of strategic management into perfect alignment is a cornerstone for organizational success, which has a substantial influence on corporate performance outcomes (Kaplan & Norton, 1996). This hypothesis proposes that the degree to which an organization successfully executes its strategies and aligns them with its overarching aims is positively related to its corporate performance. A high level of alignment between the implementation of strategic management practices and organizational goals indicates effective resource allocation, clear communication, and a common knowledge of the strategic direction across the organization (Hitt & Hokisson., 2019). The strategic management implementation phase, which includes the conversion of strategic plans into tangible activities in which improved determinants accomplish desired outcomes. Hypothesis posits that as corporate engaging on implementing and organizations are more likely to adopt high level of alignment in strategic management.

H3: The Strategic Implementation has a positive effect on Corporate Performance.

2.3.4 The Strategic Evaluation has a positive effect on Corporate Performance

Corporate's strategic evaluation is a major indicator of organizational performance, as evidenced by proactive attempts to create growth, innovation, and flexibility inside an organization (Eisenhardt, 2000). Organizations that proactively invest evaluations both internally and externally tend to demonstrate higher levels of development efforts where they are capable of responding and counter-reacting to continually changing market conditions. It has been demonstrated that

organizations that actively engage in strategic evaluation tend to be more likely to enjoy increased corporate performance across multiple dimensions. Not only that, organization that engaged in decision-making processes, goal setting, and problem-solving are more likely to be further developed.

H4: The Strategic Evaluation has a positive effect on Corporate Performance.

2.4 Conclusion

Organization's strategic planning is the crucial first step in the strategic management process. It involves setting the direction and scope of an organization's future activities. It's an ongoing process that requires adaptability and flexibility in response to changing

circumstances. In strategic formulation, organizations translate their strategic objectives into actionable strategies. This stage requires creativity, critical thinking, and decision-making. It involves choosing the most appropriate strategies, such as differentiation, cost leadership, or focus, to gain a competitive advantage in the market. Tailoring according to demands, while requiring continuous monitoring and adjustment as market conditions change. Strategic

implementation is where the rubber meets the road. It's the stage where strategies are put into action. Successful implementation requires effective leadership, communication, and organizational alignment. It's important to recognize that implementation challenges can arise, and organizations must be prepared to adapt and overcome these obstacles to achieve

their strategic goals. Strategic evaluation is the final stage of the strategic management process and is critical for assessing the effectiveness of the strategies implemented.

Organizations must regularly measure their progress and performance against the predetermined strategic objectives and key performance indicators (KPIs). Overall, strategic evaluation ensures that the organization remains agile, responsive, and able to adapt to a constantly evolving business environment.

In conclusion, the prominent frameworks in the study revolve around these 4

independent variables to achieve the dependent variable. the strategic management process is a cyclical and iterative approach that helps organizations chart their course. It's a dynamic and ever- evolving process that is central to an organization's long-term success and sustainability.

Chapter 3: Research Methodology

3.0 Introduction

The research methodology section outlines the systematic approach employed to gather, analyze, and interpret data for the purpose of addressing the research objectives and hypotheses (Creswell & Creswell, 2017). In this section, it will consist somewhat details about the research design, data collection methods, data analysis techniques, and ethical considerations that will guide our study.

3.1 Research Design

The research design is a tool to help researcher to support their credential and findings to utilize the end-result and hypothesis along the research being carried out. This study adopts a quantitative research design, as it allows for the collection of numerical data and the application of statistical analysis to draw objective conclusions (Creswell & Creswell, 2017). Quantitative research is well-suited to our research objectives, which involve examining the relationship between variables. Aside from that, this research has to be conduct to a causal research method to leverage the nature cause-and-effect on the research itself. (Rodrigues & Franco, 2019).

Truthfully, the research also connects with investigation and evaluation of independent variable that wrap around dependent variable. To further explanatory, abiding descriptive research is to determine the factors affected corporate performance at specify time, place, and business nature in study. the mixed-methods approach allows for a comprehensive exploration of the research problem, as it combines the strengths of quantitative research, cause-and-effect approach and descriptive. (Johnson & Onwuegbuzie, 2004). Hence, in order to justify and review the literatures whereby supportation and relevant information of strategic management towards corporate performance as impact to subside as the indicator are being used in this research.

3.1.1 Quantitative Research

Quantitative research begins with a problem statement, hypothesis formation, literature review and quantitative data analysis. Quantitative research is characterized by a numerical or statistical methodology, such as experiments and surveys. It is also associated with logical procedures that build on previously established hypotheses. Quantitative research can derive conclusions and theoretical implications from the data obtained. Quantitative research results are predictive, explanatory, and confirmatory. (Oyedijo, 2013)

3.1.2 Descriptive Research

Descriptive research seeks to give an accurate and valid portrayal of key characteristics or variables (Rodrigues & Franco, 2019). According to Norzailan, Yusof & Othman (2016), descriptive research defines the sort of research question, strategy, and data analysis that will be used on a certain issue. It is generally focused with determining "what is", "how many", and the relationship between occurrences. Descriptive research will collect data related to the research and organize, classify, illustrate, and describe the data collected. Descriptive research may communicate effectively and help people comprehend data distribution by using visual aids such as graphs and charts.

3.1.3 Causal Research

Causal research is carried out to determine the cause-and-effect relationship between variables. When a difference in one phenomenon, independent variable, causes or results in variation in another phenomenon, dependent variable, this is referred to as a causal effect. Data is required to estimate causal effects. The researcher is typically interested in determining "why" and what the causes of occurrences are by establishing a causal relationship between variables and dismissing other options. As a result, descriptive and causal research are being employed in this study to examine and review the relevant literatures in order to acquire a thorough knowledge and information about the influence of strategic management on corporate performance.

3.2 Data Collection Method

There are two methods for gathering data: primary data collection and secondary data collecting. Primary data was used in this study because it allows the researcher to conduct more effective analyses by gathering first-hand knowledge connected to the study (Mintzberg, Quinn & Voyer, 1995).

3.2.1 Primary Data Collection

Primary data collection involves gathering information directly from original sources. This data is collected specifically for the research at hand and is tailored to answer the research questions. Some common methods of primary data collection include surveys, interviews, observations, experiments, and questionnaires.

Surveys are one of the most prevalent means of gathering primary data. To obtain data directly from respondents, researchers use surveys with carefully planned questions. Interviews are another main data collection strategy. Johnson et al. (2019) employed in-depth interviews to collect extensive perspectives on a specific topic. Observations are another method for gathering primary data. Based on Langabeer (2008), for example, may watch and record behavior or events in a natural setting to get firsthand information. Experiments, such as those carried out by Langfield-Smith (2017), entail altering variables in order to observe and collect data. This strategy gives researchers complete control over the research environment.

In conclusion, primary data collection methods involve gathering new data directly from original sources, while secondary data collection involves using existing data for research purposes. The choice between these methods depends on the research objectives, available resources, and the nature of the study. Thus, in this research where the validity and reliability are excellent to adopt for such topic. Where survey questionnaires are capable to be provided with latest and relevant viewpoint in such short duration while can be time consuming for doing secondary data in comparison. This allow current respondent to be right on track while being able to testify the hypothesis in this research (Johnson et al., 2019).

3.3 Sampling Design

The sampling design is the key determinants to assist researchers to narrow and categorize the sample data during period collection. In depth, this opens up insight on much focusing to the respondent with specified population that is going to be involved. When it comes to sampling design, it is important to create a well-thought-out plan for selecting a subset of items or individuals from a larger population (Kazmi, 2012). This process involves defining the target population, determining the sampling method, and specifying the sampling size and strategy (Bryman, 2016)

3.3.1 Target Population

The choice of a sampling design should align with the research objectives and ensure the sample is representative of the larger population (Smith et al. 2020). In this research, the study will be mainly targeting the population of “young working adult and working adult”. The respondents will be chosen randomly; however, respondents will be within Malaysia country only in this research. This is going to help indicate corporate performance by each proper strategic management elements.

3.3.2 Sampling Framework and Sampling Location

A sample frame is a list or source that includes every individual from your whole population of interest while excluding everyone who is not a member of the target population. Sample frames should be uniformly constructed such that all sample units and information are easily accessible. In terms of sample questionnaires, the researcher will approach respondents in Malaysia, especially at Kuala Lumpur area via physical and virtual distribution and collecting.

3.3.3 Sampling Technique

In statistics and research, simple random sampling is a fundamental and widely used approach. It provides a straightforward and unbiased way for picking a sample from

a larger population. Every individual or object in the population has an equal and independent chance of being chosen for inclusion in the sample under simple random sampling. Because of the equal probability of selection, no part of the population is favored or excluded, and the sample is representative of the entire population.

Simple random sampling is valued for its simplicity and effectiveness in avoiding selection bias, making it particularly useful when the population is homogeneous. However, due to the high resource demands, it may not be the most efficient technique for extremely large populations. In such cases, stratified or cluster sampling procedures may be more suited. Nonetheless, simple random sampling remains a useful strategy for researchers seeking impartial and representative samples from populations of interest.

3.3.4 Sampling Size

The sample size for this study 71 respondents which is valid for use. These are the real time-event result that chosen randomly from target population. Questionnaire on this topic have been distribute to the working background adultery.

3.4 Research Instruments

Many scientific and social research initiatives rely on research instruments to gather data and gain information in a systematic manner (Grant, 2016). These tools enable researchers to accurately and consistently measure, monitor, or record data. These tools can take a variety of forms, such as questionnaires, surveys, interviews, observations, and tests. Questionnaires and surveys are common research instruments for gathering structured data from a large number of participants (Johnson & Onwuegbuzie, 2004). They commonly consist of a series of questions designed to elicit specific responses and can be provided in written, electronic, or spoken form, depending on the learning environment. Researchers carefully design these instruments to ensure data collection clarity, validity, and dependability.

Tests and scales are research methods used to examine specific characteristics or

aspects such as intelligence, personality, or psychiatric diseases (Dess, Lumpkin & Eisner, 2007). These instruments are meticulously designed and tested to ensure their precision and consistency in measuring the necessary constructs. The selection of an appropriate research instrument is crucial in research since it has a direct impact on the quality and validity of the data acquired (Johnson et al., 2018). When deciding on the ideal instrument, researchers must consider the research objectives, the type of data desired, and the characteristics of the study population. Furthermore, proper instrument design, piloting, and data analysis are key factors in ensuring the reliability and validity of the data collected by these research instruments.

3.4.1 Source of Questionnaire

The source of a questionnaire is a crucial consideration in research, and researchers should carefully evaluate whether to adapt existing instruments for respondent easier and comprehend to answer truthfully. This is important as the questions are grounded in relevant concepts and have been tested for reliability and validity in previous studies. Additionally, using recognized sources can enhance the questionnaire's credibility and increase the likelihood of producing meaningful and generalizable results (Grant, 2016).

3.4.2 Pilot Test

According to Khemka & Hickson (2021), before collecting data, the researcher should do a pilot test. The purpose of the pilot test is to improve the questionnaire so that it is error-free when answering and recording questionnaire data. Furthermore, it will assure the legitimacy and dependability of the data acquired. A total of 71 sets of questionnaires were provided to respondents for pilot testing purposes in this study. The internal reliability for the pilot test was determined using Cronbach's Alpha. Cronbach's Alpha less than 0.60 denotes poor reliability, 0.60 to 0.70 denotes moderate reliability, and Cronbach's Alpha greater than 0.70 denotes strong reliability of the pilot test result.

After receiving the respondent's feedback, necessary correction on the

questionnaire have done before 71 sets of final questionnaires were distributed to the respondents.

Table 3.1: Results of Pilot Test

Independent Variables	Cronbach's Alpha Value
Strategic Planning	0.850
Strategic Formulation	0.783
Strategic Implementation	0.779
Strategic Evaluation	0.858
Corporate Performance	0.898

3.5 Constructs Measurement

3.5.1 Scale Measurement

Scale measurement is a crucial concept in statistics and research because it provides an organized method of categorizing and quantifying data. Scale measurements are classified into three types: nominal, ordinal, and interval scales, each with its own set of properties and applications.

3.5.1.1 Nominal Scale

The nominal scale, as described by Prahalad & Hamel (1990), is "the simplest form of measurement in which data is classified into distinct, non-overlapping categories or groups." It is used to identify variables that have no inherent order or ranking. Nominal data may be used to form groupings based on values allocated to a countable number of distinct groups based on a characteristic.

3.5.1.2 Ordinal Scale

Ordinal scales are commonly used to assess non-numerical concepts such as satisfaction, joy, agony, and so on. "Ordinal" is easy to remember since it sounds like "order," and that is the key to remember with "ordinal scales"--it is the order

that matters, but that is all you truly gain from these.

3.5.1.3 Interval Scale

The interval scale takes scale measurement a step further by introducing equal intervals between categories, where the differences between values are meaningful and consistent. However, the interval scale lacks a real zero point, unlike temperature scales, where zero represents a specific point on the scale rather than the absence of temperature.

3.5.1.4 Ratio Scale

The ratio scale not only aids in determining the proportions of differences, but also in determining the degree of the differences between the points on the scale. The ratio scale is the most effective of the four scale measures. One of the reasons is that it has all of the proportions of the other three scales, and the ratio scale has a zero-to-zero origin that is not arbitrary (Teece, Pisano & Shuen, 1997).

3.5.2 Origin of Construct

1) Strategic Planning

Table 3.2: Origin of Context (Strategic Planning)						
Statements	References	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1. Organization engages in regular strategic planning processes.	Bryson, J. M. (2018). "Strategic Planning for Public and Nonprofit Organizations: A Guide to Strengthening and Sustaining Organizational Achievement." John Wiley & Sons.	1	2	3	4	5
2. The strategic goals and objectives of your organization are well-defined.	Liedtka, J. (2000), "Strategic planning as a contributor to strategic change: a generative model", European Management Journal, Elsevier, Vol. 18, pp. 195-206.	1	2	3	4	5
3. The organization uses appropriate strategic action plans for problem solving.	Bryson, J. M. (2018). "Strategic Planning for Public and Nonprofit Organizations: A Guide to Strengthening and Sustaining Organizational Achievement." John Wiley & Sons.	1	2	3	4	5
4. Employees involve in the strategic planning process within the department or team.	Greenley, G. (1994). Strategic Planning and Company Performance: An Appraisal of the Empirical Evidence. Scandinavian Journal of management, 10(4), 383-396.	1	2	3	4	5

2) Strategic Formulation

Table 3.3: Origin of Context (Strategic Formulation)

Statements	References	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1. The organization has a clear understanding of our target market and customer segments when formulating strategies.	Pearce, J. A., & Robinson, R. B. (2008). <i>Strategic Management: Strategy Formulation and Implementation</i> . New York: Richard D. Irwin.	1	2	3	4	5
2. Your organization formulated its strategy in a manner of specific, measurable, achievable, relevant, and time-bound (SMART).	Pearce, J. A., & Robinson, R. B. (2008). <i>Strategic Management: Strategy Formulation and Implementation</i> . New York: Richard D. Irwin.	1	2	3	4	5
3. Organization actively engages in SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis to inform strategic decision-making.	Pearce, J. A., & Robinson, R. B. (2008). <i>Strategic Management: Strategy Formulation and Implementation</i> . New York: Richard D. Irwin.	1	2	3	4	5
4. Overall, you believe organization's strategic formulation process is effective in achieving long-term goals and objectives.	Eccles, R. G., & Serafeim, G. (2013). "The Performance Frontier: Innovating for a Sustainable Strategy." <i>Harvard Business Review</i> , 91(5), 50-60.	1	2	3	4	5

3) Strategic Implementation

Table 3.4: Origin of Context (Strategic Implementation)

Statements	References	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1. Your organization's strategic goals are communicated effectively to employees at all levels.	Hrebiniak, L. G. (2006). "Obstacles to Effective Strategy Implementation." <i>Organizational Dynamics</i> , 35(1), 12-31.	1	2	3	4	5
2. Employees' day-to-day activities and decisions align with our organization's strategic goals.	Dauda, Y. A., Akingbade, W. A., & Akinlabi, H. B. (2010). Strategic Management Practice and Corporate Performance of Selected Small Business Enterprises in Lagos Metropolis. <i>International Journal of Business and Management</i> , 5(11), 97 - 105	1	2	3	4	5
3. Resources are allocated in a way that supports your organization's strategic priorities.	Eccles, R. G., & Serafeim, G. (2013). "The Performance Frontier: Innovating for a Sustainable Strategy." <i>Harvard Business Review</i> , 91(5), 50-60.	1	2	3	4	5
4. Your daily tasks and responsibilities contribute to achieving the organization's strategic goals.	Hrebiniak, L. G. (2006). "Obstacles to Effective Strategy Implementation." <i>Organizational Dynamics</i> , 35(1), 12-31.	1	2	3	4	5
5. You enjoy initiating or contributing to any projects, ideas, or aimed at improving processes, products, or services.	Hrebiniak, L. G. (2006). "Obstacles to Effective Strategy Implementation." <i>Organizational Dynamics</i> , 35(1), 12-31.	1	2	3	4	5

4) Strategic Evaluation

Table 3.5: Origin of Context (Strategic Evaluation)						
Statements	References	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1. Your organization's financial performance in the last few years has been satisfactory.	St –Hilaire, W. G. A. (2011). "Empirical Evaluation Test of the Strategic Planning Process on the Overall Performance of the company." <i>Global Journal of Management and Business Research</i> , 11(1), 41-50.	1	2	3	4	5
2. The organization's strategic management approach has positively contributed to its financial performance.	St –Hilaire, W. G. A. (2011). "Empirical Evaluation Test of the Strategic Planning Process on the Overall Performance of the Company." <i>Global Journal of Management and Business Research</i> , 11(1), 41-50.	1	2	3	4	5
3. The organization has seen operational efficiency, effectiveness and innovation improvements due to strategic management efforts.	Dauda, Y. A., Akingbade, W. A., & Akinlabi, H. B. (2010). <i>Strategic Management Practice and Corporate Performance of Selected Small Business Enterprises in Lagos Metropolis</i> . <i>International Journal of Business and Management</i> , 5(11), 97 - 105	1	2	3	4	5
4. Organization is capable of changes in the competitive landscape.	St –Hilaire, W. G. A. (2011). "Empirical Evaluation Test of the Strategic Planning Process on the Overall Performance of the company." <i>Global Journal of Management and Business Research</i> , 11(1), 41-50.	1	2	3	4	5
5. There are enough opportunities for organizations to let employees learn and grow.	St –Hilaire, W. G. A. (2011). "Empirical Evaluation Test of the Strategic Planning Process on the Overall Performance of the company." <i>Global Journal of Management and Business Research</i> , 11(1), 41-50.	1	2	3	4	5

5) Corporate Performance

Table 3.6: Origin of Context (Corporate Performance)						
Statements	References	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
1. The organization is capable of providing quality products and services to their customers.	Kaplan, R. S., & Norton, D. P. (1996). "The Balanced Scorecard: Translating Strategy into Action." Harvard Business Review, 74(1), 76-85.	1	2	3	4	5
2. The organization is capable of satisfying customers or clients.	Dauda, Y. A., Akingbade, W. A., & Akinlabi, H. B. (2010). Strategic Management Practice and Corporate Performance of Selected Small Business Enterprises in Lagos Metropolis. International Journal of Business and Management, 5(11), 97 - 105	1	2	3	4	5
3. The organization can attract and retain essential employees with measured offers.	Carton, R. B. (2004). Measuring Organizational performance: An Exploratory Study. Dissertation of The University of Georgia, Athens.	1	2	3	4	5
4. The organization improves the level of the image of the company.	Dauda, Y. A., Akingbade, W. A., & Akinlabi, H. B. (2010). Strategic Management Practice and Corporate Performance of Selected Small Business Enterprises in Lagos Metropolis. International Journal of Business and Management, 5(11), 97 - 105	1	2	3	4	5
5. The organization improves in overall stakeholder welfare and betterment.	Dauda, Y. A., Akingbade, W. A., & Akinlabi, H. B. (2010). Strategic Management Practice and Corporate Performance of Selected Small Business Enterprises in Lagos Metropolis. International Journal of Business and Management, 5(11), 97 - 105	1	2	3	4	5

3.6 Data Processing

Data processing is the collection of data from surveys or other sources to provide information useful in study. As a result, this section is critical owing to the data dependability and correctness for the entire project or research. The purpose of data processing is to suit the goals of the research or project in order to provide a satisfactory and exact outcome (Knights, 2006). As a result, data processing is capable of ensuring that the project's goal is met. Data processing entailed numerous steps, including questionnaire verification, data editing, data coding, transcribing, data cleaning, and data analysis.)

3.6.1 Questionnaire Checking

The first step before processing data is to examine the questionnaire to ensure that it is full, that the quality is maintained, and that the questions are genuine. The Cronbach Alpha test, which measures reliability, is used to evaluate questionnaire checking. Furthermore, questionnaires must be checked to ensure that the questions are relevant and reliable, as they will be prepared by surveyors and answered by surveyees. This is critical in order to offer true responses that enhance the research and fulfil the questionnaire design. According to Knights (2006). As a result, questionnaire shortcomings can be minimized and properly addressed.

3.6.2 Data Editing

Following that, the researcher will obtain honest comments from survey respondents, and data correction will be done manually with consent. Corrective action and measurement will be conducted against it in order to address inconsistent data or technical flaws in data. Data editing is required to maintain the quality of the study for presentation while minimizing errors. This allows for checking the accuracy of the data that has been obtained.

3.6.3 Data Coding

After the surveyees' data has been obtained, the researcher will code it. This is a

key procedure for converting raw data into intelligible and readable form or formulation. This will aid the researcher in transferring all surveyees inputs to a fully functioning statistical program. SPSS is an acronym that stands for Statistical Package for the Social Sciences. Finally, it will go via data transcribing, where the data will be evaluated and represented in SPSS. To emphasize, it is capable of processing such data, assisting the researcher in producing outstanding yet accurate results for research objectives.

3.6.4 Data Cleaning

After the surveyees' data has been obtained, the researcher will code it. This is a key procedure for converting raw data into intelligible and readable form or formulation. This will aid the researcher in transferring all surveyees inputs to a fully functioning statistical program. SPSS is an acronym that stands for Statistical Package for the Social Sciences. Finally, it will go via data transcription, where the data will be evaluated and represented in SPSS. To emphasize, it is capable of processing such data, assisting the researcher in producing outstanding yet accurate results for research objectives.

3.7 Conclusion

In this chapter, discussed various research methodologies to conduct the study. Besides that, also in-depth information about surveys handling approach and questionnaires handling approach as well. Moreover, the usage of SPSS can empower researchers to delve deeper into their data, derive meaningful insights, and contribute to the body of knowledge in their respective fields. SPSS empowers researchers with the means to perform complex statistical analyses, generate visual representations of data, and draw conclusions based on empirical evidence. In conclusion, SPSS stands as a powerful and indispensable tool in the realm of research data processing.

Chapter 4: Data Analysis

4.0 Introduction

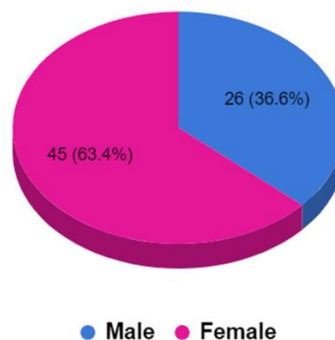
In chapter 4, the research data will be carried out with the tools of SPSS to analyze the data that were collected from questionnaires into taking account of tabulation. The content of this chapter includes descriptive analysis and inferential analysis where it has contained of Descriptive Analysis and Inferential Analysis. Sets of questionnaires were distributed, however, only collected 71 valid sets of questionnaires. The usage of IBM Statistical Package Society Science (SPSS) Statistic in version (27), through the application, there will be visually charts and tables which will be display much more details to the further sub-chapters.

4.1 Descriptive Analysis

4.1.1 Gender

Figure 4.1: Gender

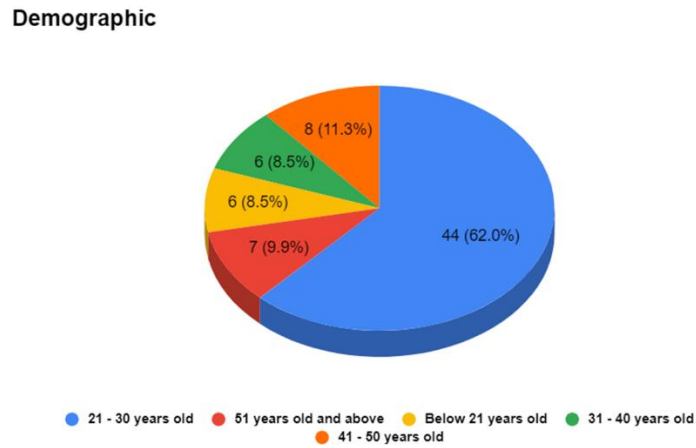
Gender



According to the pie chart 4.1, there is indication of two gender for the respondent's section; male and female. The male respondents occupy as much as [26] (36.6%), whereas the female respondents occupy as much as [45] (63.4%). The total sample of the verified respondents are 71 people. Therefore, it is proven that the number of female respondents' participation is more than the male respondents' rate.

4.1.2 Demographic

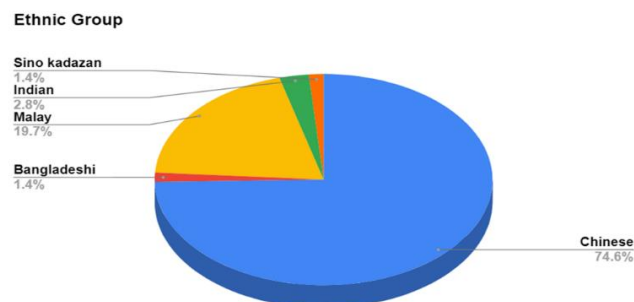
Figure 4.2: Demographic



According to the pie chart 4.2, there are five age group were provided in questionnaire to distinguish the age gap difference purpose. In the responses from respondents, data unveiled that majority of the respondents are age around 21 – 30 years old as much as [44] (62.0%). Then, followed by the age group 41 – 50 years old had only [8] (11.3%) respondents. In continuation, Moreover, as for the fourth group are the 51 years old and above age group in consist of [7] (9.9%) respondents. Last but not least, the age group of below 21 years old consisted as much as [6] (8.5%) and age group of 31 – 40 years old consist of [6] (8.5%) share the same amount of respondents which resulted a tie.

4.1.3 Ethnic Group

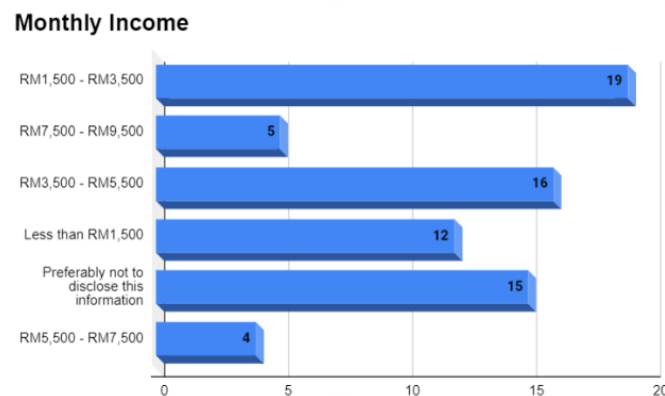
Figure 4.3: Ethnic Group



As illustrated from the pie chart 4.3, the majority of the respondents are Chinese community with huge lead margin as much as (74.6%) respondents. Followed by, Malay community has (19.7%) respondents in second highest among the respondents. Additionally, the Indian community has number as much as (2.8%) among the respondents. Lastly, there are other ethnicity group such Bangladeshi and Sino Kadazan share the same the number of respondents (1.4%) which resulted a tie.

4.1.4 Monthly Income

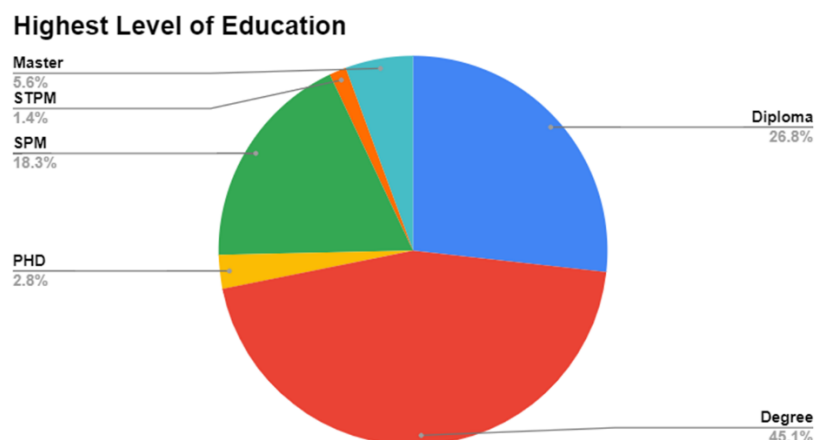
Figure 4.4: Monthly Income



According to the bar chart 4.4 above, it shows that the income levels of respondents. Firstly, having the highest income bracket group are earning as much as RM1,500 – RM3,500 which consist number of [19] respondents. Next, income level group is RM3,500 – RM5,500 that consist as much as [16] respondents. In respect of privacy, followed by “preferably not to disclose this information”, the number of respondents as followed [15]. Additionally, the following income level group that is less than RM1, 500 which cover as much as [12] respondents. Moreover, income level RM7,500 – RM9,500 consist of [5] respondents. Last but not least, the income level group for the lowest respondents’ rate are RM5,500 – RM7,500 with only consist of [4] respondents.

4.1.5 Highest Level of Education Achieved

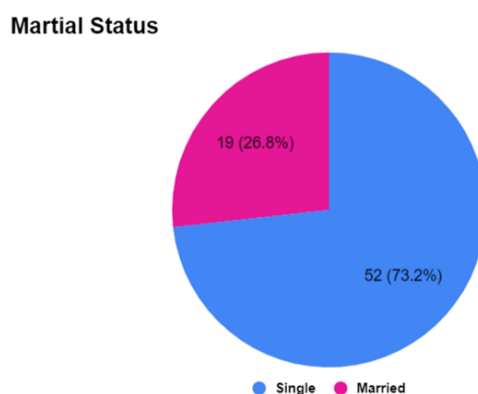
Figure 4.5: Highest Level of Education Achieved



According to and pie chart 4.5, the collected data reflects that most of the respondents achieved the highest level of education to degree level with total number of (45.1%) respondents. Then, follow by Diploma with total number of (26.8%) total respondents. Additionally, respondents later favor in SPM in level of education as much as (18.3%) of total respondents. Moreover, the following level of education is Master level with (5.6%) of total respondents. Next, PHD in level of education consist as much as (2.8%) respondents. Last but not least, STPM is the lowest among of all options which only consist of (1.4%) of total respondents

4.1.6 Martial Status

Figure 4.6: Martial Status



As illustrated from the pie chart 4.6 above, it indicates that the most of the respondents remain single with total number of [52] (73.2%) respondents. On another hand, the rest of the respondents are under married status category as much as [19] (26.8%) respondents.

4.2 Scale Measurement

4.2.1 Reliability Analysis

Table 4.7 Reliability Test

Construct	Cronbach's Alpha	Number of Items
Strategic Planning	0.850	4
Strategic Formulation	0.783	4
Strategic Implementation	0.779	5
Strategic Evaluation	0.858	5
Corporate Performance	0.898	5

The table of Reliability Analysis above display as set of results that indicate, value of the significant and co-efficiency for Reliability Analysis column.

Cronbach's Alpha is a coefficient that ranges from 0 to 1, with higher values indicating greater internal consistency. It is calculated based on the average intercorrelation among the items. A commonly accepted rule of thumb is that a Cronbach's Alpha of 0.70 or higher is considered acceptable for most research purposes, though the specific context of the study may influence what is considered an acceptable level. In summary, the research construct is viable and acceptable as “Strategic Planning = 0.850”, “Strategic Formulation = 0.783”, “Strategic Implementation = 0.779”, “Strategic Evaluation = 0.858” “Corporate Performance = 0.898”. As for the number of items, it serves the purpose of scale and represents

the total number of individual questions or statements that contribute to the measurement of the latent construct. The more items you have, the more opportunities there are for the scale to demonstrate internal consistency.

4.3 Inferential Analysis

4.3.1 Multiple Linear Regression Analysis

Table 4.8: Modal Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.828 ^a	.686	.667	.39624

Based on the Table above for multiple linear regression analysis of R Square is 0.686 to complement the “Corporate Performance” of 0.828. It also indicates that 68.6% of variation in the impact of strategic management towards corporate performance that is able and capable to explained by the independent variables which are “Strategic Planning”, “Strategic Formulation”, “Strategic Implementation”, and “Strategic Evaluation”. Whereas the unknown factors to justify or explain through other variables in whole world is 31.4%.

Table 4.9: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	22.627	4	5.657	36.029	.001 ^b
	Residual	10.362	66	.157		
	Total	32.989	70			

Based on the Table above shows ANOVA Test that including sum of squares (SS), degrees of freedom (df), mean square (MS), F-ratio (F), and significance level (p-

value). The p-value associated with the F-ratio indicates the probability of obtaining the observed F-ratio (or a more extreme one) if the null hypothesis is true. A low p-value (typically below 0.05) suggests that there are significant differences between at least two group means.

Table 4.10: Co-efficient Analysis

Model		Unstandardized Coefficients B	Sig.
1	(Constant)	.599	.060
	Strategic Planning	.015	.900
	Strategic Formulation	.021	.877
	Strategic Implementation	.534	.001
	Strategic Evaluation	.323	.015

Significant: $P < 0.05$

The signal and evidence of such manner into co-efficiency that shows the distinguishable compatible relationship of “Strategic Planning”, “Strategic Formulation”, “Strategic Implementation”, and “Strategic Evaluation as independent variable to signifies how much mean of into shaping according dependent variable which is “Corporate Performance” where it is determine either positive or negative. To further dissect, example will be, the mathematical sign of plus (+) and minus (-) indicate the co-efficiency indicate that the relationship would be negative one, vice versa given to positive relationship as well. In another words, the higher the co-efficiency, much stronger impact on the relationship.

According to the table above, clear indication the set of data reflect that the significant value with less than 0.05, would be consider as correlated, however, in another hand, given the scenario that the significant vale would be more than 0.05, then it is not considered as the correlated. To enhance the statement, the significant value goes to shows that the probability to gain such set of data for the precision result towards the relationship of “Strategic Planning”, “Strategic Formulation”,

“Strategic Implementation” towards “Corporate Performance”. Based on *_* (2007), the final result of set of data, determines that the significant value of each hypothesis, are (greater or smaller) that is going to affect the overall mathematical theorem for the co-efficiency value, in manner of “Strategic Planning”, “Strategic Formulation”, “Strategic Implementation”, and “Strategic Evaluation”. As the impact of Strategic Management towards Corporate Performance to prove whether justified (positive or negative) relationship.

4.3 Conclusion

In conclusion, the whole Chapter 4 is done using by software SPSS version 27 to retrieve relative data. The Chapter 4 has delved into a comprehensive analysis of the collected data, aiming to uncover meaningful insights and patterns that contribute to the overall objectives of this research. The statistical techniques employed, including the Reliability Test and Multiple Regression Linear Analysis. The findings not only address the research questions posed at the beginning of this study but also offer valuable implications for Chapter 5 onwards. This research will serve as a crucial basis for the subsequent chapters, facilitating a deeper understanding of “The Impact of Strategic Management towards Corporate Performance”.

CHAPTER 5: DISCUSSION, CONCLUSION AND IMPLICATIONS

5.0 Introduction

In this chapter, the discussion on the data will carry on into summarize a further yet detailed descriptive analysis and inferential analysis. In addition, within this chapter will cover on implication and limitation of this study, as well as, covering on the recommendation for future prospect research.

5.1 Summary of Statistical Analysis

In this section, interpretation of the result will unveil the data from previous chapter including Descriptive Analysis, Scale Measurement and Inferential Analysis.

5.1.1 Summary of Descriptive Analysis

Under the general information for respondents to fill in, the male respondents occupy as much as [26] (36.6%), whereas the female respondents occupy as much as [45] (63.4%) respondents. In the responses from respondents, data unveiled that majority of the respondents are age around 21 – 30 years old as much as [44] (62.0%). As for the ethnic group, the majority of the respondents are Chinese community with huge lead margin as much as (74.6%) respondents. For the monthly income, the highest income bracket group is earning as much as RM1,500 – RM3,500 which consist number of [19] respondents. As the collected data reflects that most of the respondents achieved the highest level of education to degree level with total of (45.1%) respondents. In the martial status, most of the respondents remain single status with total number of [52] (73.2%) respondents.

5.1.2 Scale Measurement

A commonly accepted rule of thumb is that a Cronbach's Alpha of 0.70 or higher is considered acceptable for most research purposes, in summary, the research construct is viable and acceptable as for the follow by highest to lowest, “Corporate Performance = 0.898”, “Strategic Evaluation = 0.858”, “Strategic Planning = 0.850”, “Strategic Formulation = 0.783” and “Strategic Implementation = 0.779”. All of them is considered an acceptable level.

5.1.3 Inferential Analysis

5.1.3.1 Multiple Linear Regression Analysis

“Strategic Planning”, “Strategic Formulation”, “Strategic Implementation”, and “Strategic Evaluation” have a R Square value of 68.6% in the impact of strategic management towards corporate performance that is able and capable to explained by the independent variables. Thus, the overall of independent variable of “Strategic Planning”, “Strategic Formulation”, “Strategic Implementation”, and “Strategic Evaluation” fits into “Corporate Performance”. For the remaining 31.4%, the other factors to justify or explain through by other variables that exist in world.

The unstandardized coefficient (B) represents the change in the dependent variable for a one-unit change in the predictor variable, holding all other variables constant. The “Strategic Planning”, “Strategic Formulation”, “Strategic Implementation”, and “Strategic Evaluation” will affect “Corporate Performance” in short. The significance level (p-value) associated with each predictor tests the null hypothesis that the corresponding regression coefficient is equal to zero (no effect). If the p-value is less than the chosen significance level (commonly $P < 0.05$), it is considered statistically significant.

In the output of co-efficient analysis, "Strategic Planning" and "Strategic Formulation" are also not significant (p-values of 0.900 and 0.877, respectively). However, "Strategic Implementation" and "Strategic Evaluation" are both

statistically significant with p-values of 0.001 and 0.015, respectively.

5.2 Discussion of Major Findings

Table 5.1: Summary of the Hypothesis Testing

Hypothesis	Results	Supported
H1: Strategic Planning has a positive relationship effect on Corporate Performance.	p = 0.900 (p < 0.05)	No
H2: Strategic Formulation has a positive relationship effect on Corporate Performance.	p = 0.877 (p < 0.05)	No
H3: Strategic Implementation has a positive relationship effect on Corporate Performance	p = 0.001 (p < 0.05)	Yes
H4: Strategic Evaluation has a positive relationship effect on Corporate Performance	p = 0.015 (p < 0.05)	Yes

H1: Strategic Planning has a positive relationship effect on Corporate Performance, however, the significant result $p = 0.900$ which resulted hypothesis is not supported.

H2: Strategic Formulation has a positive relationship effect on Corporate Performance, however, the significant result $p = 0.877$ which resulted hypothesis is not supported.

H3: Strategic Implementation has a positive relationship effect on Corporate Performance and the significant result $p = 0.001$ which resulted the hypothesis is supported.

H4: Strategic Evaluation has a positive relationship effect on Corporate Performance and the significant result $p = 0.015$ which resulted the hypothesis is supported.

5.3 Implications of the Study

5.3.1 Public

The research suggests that involving employees in the strategic planning and implementation processes positively influences corporate performance. Employees are capable to foster a culture of inclusivity by enhancing employee input, feedback, and participation in strategic decision-making processes, ultimately enhancing commitment and alignment.

5.3.2 Local Companies and Multinational Corporations

For local companies and multinational corporations, this research will help them to understand the importance of develop a strategic portfolio that includes both short-term wins and long-term investments, ensuring a balanced approach that considers immediate gains without sacrificing future sustainability. Based on Knights (2016), while helping them to recognize the capability on incorporating emerging methodologies and tools to ensure a comprehensive and adaptable approach while establish mechanisms to regularly evaluate the alignment between their formulated strategies and the core values, mission, and vision, adjusting as needed.

5.3.3 Government

From this study, the government entities are able to adjust and innovate strategic failures from past to a up-to-date strategic management, so that it can refine their future strategies. As a civil entity, the government is requiring a set of establishing in a culture that views failures as learning opportunities, conducting post-implementation reviews to extract insights that can inform future strategic decisions.

5.4 Limitation of the Study

The first limitation is faced with time constraints and budget constraints. The project had a predefined timeline and financial resources, which influenced the depth and breadth of the research. In short, to conduct this research there are problems such as insufficient time to do a deeper research and insufficient budget to access some information. The time limitation may have restricted the ability to conduct more

extensive data collection, analysis, and validation processes. Similarly, budget constraints may have limited access to certain tools, technologies, or expertise that could enhance the study.

Another limitation is the geographical or territorial constraints within which the study was conducted. The research might be confined to a specific region, limiting the generalizability of findings to a broader context. Most of the questionnaires are done Kuala Lumpur area and the data may not fully reflect the whole population of Malaysia country. External factors unique to the region could influence results, potentially limiting the study's broader implications for different settings.

The study relied on a restricted number of respondents or participants due to various factors such as time, resource, or accessibility constraints. The sample size may not fully represent the diversity within the target population. The majority of respondents are Chinese, where most respondents are between the ages of 21 to 30 years old and the total respondents up-to-date is only 71 persons. The study's ability to draw robust conclusions about the entire population or specific subgroups might be compromised. Additionally, the diversity of perspectives within the population might not be fully captured.

5.5 Recommendations

As the researcher, I encourage future researchers to delve deeper into the topic by expanding the scope of the study. This could involve investigating additional variables, exploring different populations, or employing alternative research methodologies to provide a more comprehensive understanding of the subject. This approach could provide insights into how variables evolve over time and contribute to a better understanding of trends, patterns, or causal relationships.

In addition, the cost of using physical distribution of sampling method has difficulties and time consuming. Whereas the online survey questionnaires seem to be much effective and efficient to carry out the research, given the timeline is very modernized and people prefer surf on mobile quite often. However, the future

researchers must be mindful of setting up the optimal yet accessible questionnaires to public according the title and content of research.

Not only that, future researchers need to propose practical interventions or strategies derived from your research findings. These recommendations could be applied in real-world scenarios to address issues identified in the study. Moreover, statistics result must be truthful and genuine instead of fabrication and falsification on data analysis, while using software such as SPSS that could enhance data collection, analysis, or overall research methodology. Staying abreast of technological advancements can contribute to the improvement of future studies.

5.6 Conclusion

As generation replacing after a generation, businesses too. Therefore, studying the impact of strategic management that have significant relationship towards corporate performance is quite important while understand the reason to why. Moreover, the correlation analyses and regression models employed in this study have provided empirical evidence supporting the hypothesis that strategic management significantly influences corporate performance. The robust statistical associations uncovered emphasize the need for organizations to approach strategic decision-making with a deliberate and informed mindset (Ansoff, 1965). As organizations grapple with global uncertainties, technological disruptions, and competitive pressures, the strategic choices they make become instrumental in determining not only their survival but also their thriving in the marketplace.

Importantly, this research has practical implications for business. By recognizing the impact of strategic management on corporate performance, it can recalibrate their approaches, embracing agility, innovation, and adaptability as core tenets of their strategic vision. Armed with the knowledge of these findings, can craft policies that foster an environment conducive to strategic thinking, incentivizing businesses to invest in long-term, sustainable strategies that benefit not only local corporations but also the multinational corporation, employees themselves and government entity.

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**UNIVERSITI TUNKU ABDUL RAHMAN FACULTY OF
ACCOUNTANCY AND MANAGEMENT
UNDERGRADUATE FINAL YEAR PROJECT
BACHELOR OF INTERNATIONAL BUSINESS**

Research project title:	The Impact of Strategic Management towards Corporate Performance – A Case for Malaysian Companies
FYP No:	202306-76
Students' name:	Ng Kah Lok
Students' ID:	18UKB02804
Supervisor's name:	Dr Foo Meow Yee

Dear respondents,

I am a final year undergraduate student which is pursuing Bachelor Degree in International Business (HONS) from faculty of Accountancy and Management (FAM) at Universiti Tunku Abdul Rahman (UTAR). I am conducting a survey to research about “The Impact of Strategic Management towards Corporate Performance – A Case for Malaysian Companies”.

Note that all the responses will be kept private and confidential and also all the data received will be only solely used for this research. Kindly complete ALL the question in each and every sections.

Thank you for your time and participation.

Instructions:

1. There are TWO (2) sections in this questionnaire. Please answer ALL the question.
2. Completion of this form will take you approximately 5 minutes to 10 minutes.
3. Only ONE (1) answer at most to each and every question.
4. Kindly contact me through email or phone number - Mr Ng Kah Lok (kahlok890@gmail.com) / 012-9813277, for further enquiries and assistances.

**PERSONAL DATA
PROTECTION NOTICE**

Please be informed that in accordance with Personal Data Protection Act 2010 (“PDPA”) which came into force on 15 November 2013, Universiti Tunku Abdul Rahman (“UTAR”) is hereby bound to make notice and require consent in relation to collection, recording, storage, usage and retention of personal information.

1. Personal data refers to any information which may directly or indirectly identify a person which could include sensitive personal data and expression of opinion. Among others it includes:
 - a) Name
 - b) Identity card
 - c) Place of Birth
 - d) Address
 - e) Education History
 - f) Employment History
 - g) Medical History
 - h) Blood type
 - i) Race
 - j) Religion
 - k) Photo
 - l) Personal Information and Associated Research Data

2. The purposes for which your personal data may be used are inclusive but not limited to:
 - a) For assessment of any application to UTAR
 - b) For processing any benefits and services
 - c) For communication purposes
 - d) For advertorial and news
 - e) For general administration and record purposes
 - f) For enhancing the value of education
 - g) For educational and related purposes consequential to UTAR
 - h) For replying any responds to complaints and enquiries
 - i) For the purpose of our corporate governance
 - j) For the purposes of conducting research/ collaboration

3. Your personal data may be transferred and/or disclosed to third party and/or UTAR collaborative partners including but not limited to the respective and appointed outsourcing agents for purpose of fulfilling our obligations to you in respect of the purposes and all such other purposes that are related to the purposes and also in providing integrated services, maintaining and storing records. Your data may be shared when required by laws and when disclosure is necessary to comply with applicable laws.

4. Any personal information retained by UTAR shall be destroyed and/or deleted in accordance with our retention policy applicable for us in the

event such information is no longer required.

5. UTAR is committed in ensuring the confidentiality, protection, security and accuracy of your personal information made available to us and it has been our ongoing strict policy to ensure that your personal information is accurate, complete, not misleading and updated. UTAR would also ensure that your personal data shall not be used for political and commercial purposes.

Consent:

6. By submitting or providing your personal data to UTAR, you had consented and agreed for your personal data to be used in accordance to the terms and conditions in the Notice and our relevant policy.
7. If you do not consent or subsequently withdraw your consent to the processing and disclosure of your personal data, UTAR will not be able to fulfill our obligations or to contact you or to assist you in respect of the purposes and/or for any other purposes related to the purpose.
8. You may access and update your personal data by writing to us at

Acknowledgment of Notice

- [] I have been notified and that I hereby understood, consented and agreed per UTAR above notice.
- [] I disagree, my personal data will not be processed.

.....
..... Name:
Date:

Section A: General Information

Please answer all statement by ticking (✓) in the appropriate box or fill in the blank with appropriate answer.

1. Gender

- Male
- Female

2. Demographic

- Below 21 years old
- 21 – 30 years old
- 31 – 40 years old
- 41 – 50 years old
- 51 years old and above

3. Ethnic Group

- Chinese
- Malay
- Indian
- Others, please specify _____

4. Income

- Less than 1,500
- RM1,500 – RM3,500
- ~~RM3,500~~ – RM5,500
- ~~RM5,500~~ – RM7,500
- ~~RM7,500~~ – RM9,500
- Preferably not to disclose this information

5. Highest Level of Education Achieved

- SPM
- STPM
- Diploma
- Degree
- Master
- PHD

6. Marital Status

- Single
- Married

Section B: The Impact of Strategic Management towards Corporate Performance in Malaysia

Please specify your answers by ticking (✓) in the appropriate box which indicate the scale for 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree.

Section 1: Strategic Planning						
		1	2	3	4	5
1.	Your organization engages in regular strategic planning processes.					
2.	The strategic goals and objectives of the organization is well-defined.					
3.	The organization uses appropriate strategic action plans for problem solving.					
4.	Employees involve in the strategic planning process within the department or team.					

Section 2: Strategic Formulation						
		1	2	3	4	5
1.	Your organization has a clear understanding of our target market and customer segments when formulating strategies.					
2.	Your organization formulated its strategy in manner of specific, measurable, achievable, relevant, and time-bound (SMART).					
3.	Organization actively engages in SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis to inform strategic decision-making.					
4.	Overall, you believe your organization's strategic formulation process is effective in achieving long-term goals and objectives.					

Section 3: Strategic Implementation						
		1	2	3	4	5
1.	Your organization's strategic goals are communicated effectively to employees at all levels.					
2.	Employees' day-to-day activities and decisions align with our organization's strategic goals.					
3.	Resources are allocated in a way that supports your organization's strategic priorities.					
4.	Your daily tasks and responsibilities contribute to achieving the organization's strategic goals.					
5.	You enjoy initiating or contributing to any projects, ideas, or aimed at improving processes, products, or services.					

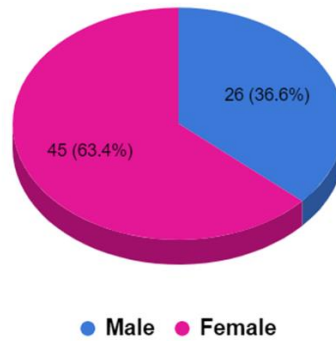
Section 4: Strategic Evaluation						
		1	2	3	4	5
1.	Your organization's financial performance in the last few years has been satisfactory.					
2.	The organization's strategic management approach has positively contributed to its financial performance.					
3.	The organization has seen operational efficiency, effectiveness and innovation improvements due to strategic management efforts.					
4.	Your organization is capable of changes in the competitive landscape.					
5.	There are enough opportunities for organizations to let employees, learn and grow.					

Section 5: Corporate Performance						
		1	2	3	4	5
1.	Your organization is capable to provide quality of products, services and programs.					
2.	The organization is capable of satisfying customers or clients.					
3.	The organization can attract and retain essential employees with measured offers.					
4.	Your organization improves the level of the image of the company.					
5.	Your organization improves in overall stakeholder welfare and betterment.					

Appendices

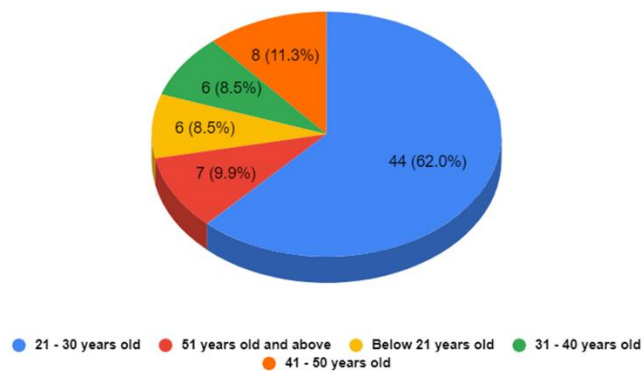
Appendix 4.1: Gender

Gender



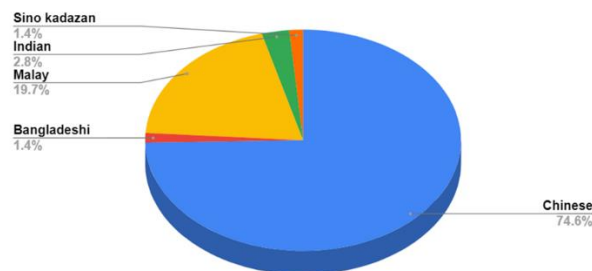
Appendix 4.2: Demographic

Demographic

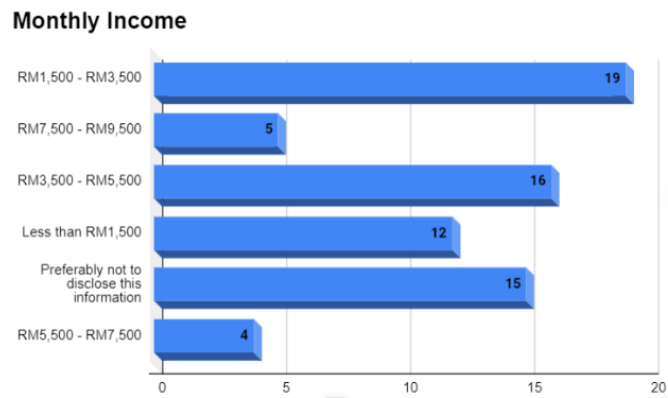


Appendix 4.3: Ethnic Group

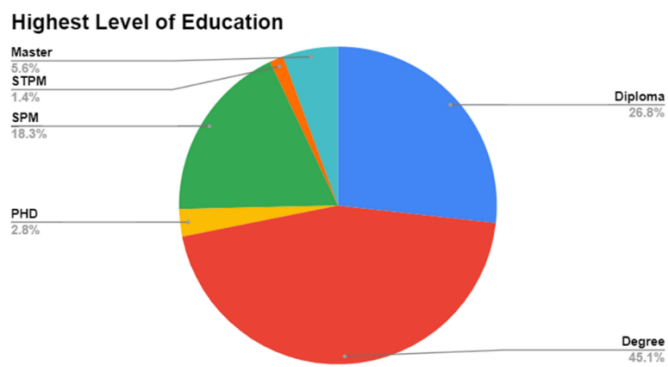
Ethnic Group



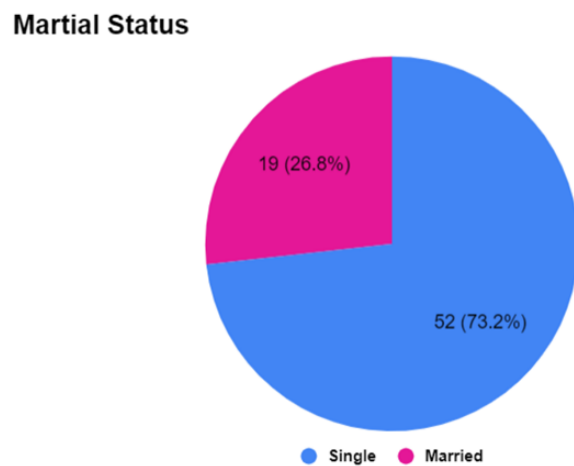
Appendix: 4.4 Monthly Income



Appendix: 4.5 Highest Level of Education Achieved



Appendix 4.6: Martial Status



Appendix 4.7: Reliability Test

Construct	Cronbach's Alpha	Number of Items
Strategic Planning	0.850	4
Strategic Formulation	0.783	4
Strategic Implementation	0.779	5
Strategic Evaluation	0.858	5
Corporate Performance	0.898	5

Appendix 4.8: Modal Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.828 ^a	.686	.667	.39624

Appendix 4.9: ANOVA

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.828 ^a	.686	.667	.39624

Appendix 4.10: Co-efficient Analysis

Model		Unstandardized Coefficients B	Sig.
1	(Constant)	.599	.060
	Strategic Planning	.015	.900
	Strategic Formulation	.021	.877
	Strategic Implementation	.534	.001
	Strategic Evaluation	.323	.015

Appendix 5.1: Summary of the Hypothesis Testing

Hypothesis	Results	Supported
H1: Strategic Planning has a positive relationship effect on Corporate Performance.	$p = 0.900$ ($p < 0.05$)	No
H2: Strategic Formulation has a positive relationship effect on Corporate Performance.	$p = 0.877$ ($p < 0.05$)	No
H3: Strategic Implementation has a positive relationship effect on Corporate Performance	$p = 0.001$ ($p < 0.05$)	Yes
H4: Strategic Evaluatation has a positive relationship effect on Corporate Performance	$p = 0.015$ ($p < 0.05$)	Yes