The Influence Of Strategic Management Practices On The Performance Of Commercial Banks In Zambia: A Case Study Of Absa Bank Zambia

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Abstract
Commercial banks in Zambia face intensifying competition from fintech companies, mobile money operators, and other non-bank financial institutions, making the adoption of sound strategic management practices a critical determinant of organisational survival and performance. Despite this acknowledged importance, empirical evidence interrogating the specific mechanisms through which strategic management influences bank performance in Zambia remains limited. This study examined the influence of four strategic management practices strategic intent, strategy formulation, strategy implementation, and strategy control on the performance of Absa Bank Zambia. A quantitative, descriptive research design was employed, with structured questionnaires distributed to 50 managerial staff at Absa Bank Zambia's head office in Lusaka. Data were analysed using descriptive statistics and multiple linear regression via SPSS. Findings revealed that all four strategic management practices significantly and positively influence organisational performance, collectively explaining 71.4% of performance variance ($R^2 = 0.714$, $p < 0.001$). Strategic intent ($\beta = 0.412$) and strategy control ($\beta = 0.400$) emerged as the strongest predictors. The study concludes that deliberate, inclusive, and continuously monitored strategic management processes are essential for sustaining competitive advantage in Zambia's dynamic banking sector. Recommendations are advanced for bank managers, policymakers, and scholars regarding stakeholder involvement, digital transformation investment, and performance benchmarking.
Keywords: *strategic management, commercial banks, organisational performance, strategy implementation, Zambia, banking sector*

I.   Introduction

Background to the Issue

In the contemporary business environment, strategic management has become a fundamental driver of organisational sustainability, competitiveness, and long-term performance. The banking sector occupies a particularly critical position in this regard, as it operates at the intersection of regulatory complexity, rapid technological change, and evolving customer expectations. For commercial banks in Zambia, these pressures are further compounded by the aggressive expansion of mobile money platforms and fintech services, which have fundamentally disrupted conventional banking models and redistributed market share across financial service providers.

Zambia's banking sector plays a pivotal role in national economic development, facilitating financial intermediation, credit allocation, and capital mobilisation. As the sector has grown in sophistication and competitiveness, the ability of banks to formulate and execute coherent strategies has become increasingly determinative of their performance. Absa Bank Zambia, formerly Barclays Bank Zambia and one of the country's most established commercial banks with over a century of operational history, underwent a landmark strategic rebranding in 2020 as part of the global transition to Absa Group Limited. This institutional transformation extending well beyond a name change to encompass a fundamental repositioning of strategic intent, product offerings, and operational priorities   provides a compelling and timely setting in which to examine how strategic management practices manifest within and influence a major Zambian commercial bank.

Strategic management encompasses a set of interrelated practices through which organisations define their direction, allocate resources, implement plans, and monitor outcomes. Scholars have consistently identified four core dimensions of strategic management as particularly consequential: strategic intent, which articulates the organisation's long-term vision and mission; strategy formulation, which translates that vision into actionable plans through environmental analysis; strategy implementation, which concerns the deployment of resources and systems to execute formulated strategies; and strategy control, which involves monitoring, evaluation, and feedback mechanisms to ensure ongoing strategic alignment.

Gap in Existing Research

Despite a substantial global literature on strategic management and organisational performance, empirical studies that simultaneously and quantitatively interrogate these four dimensions in the specific context of Zambian commercial banking are relatively scarce. Existing studies tend to focus on single dimensions of strategic management, rely on non-banking sectors, or draw on contexts such as East African or South African banking that differ meaningfully from Zambia's institutional and regulatory environment. Furthermore, Absa Bank Zambia's post-rebranding strategic evolution has not been the subject of systematic academic inquiry, representing a notable gap given the bank's prominence in the local financial landscape.

Why This Problem Matters

The practical significance of this gap is considerable. Bank managers operating without robust empirical evidence on which strategic management practices most strongly predict performance risk misallocating resources toward low-impact interventions while neglecting higher-leverage strategic priorities. Policymakers responsible for regulating and developing Zambia's financial sector similarly benefit from understanding the institutional strategic capacities that enable banks to sustainably serve diverse customer segments. Academically, the study contributes to an emerging body of Sub-Saharan African management scholarship that challenges the direct transferability of Western strategic management frameworks to developing economy contexts.

Research Objectives

The study was guided by the following objectives:
1. To assess how strategic intent influences the performance of Absa Bank Zambia.
2. To investigate the effect of strategy formulation on the performance of Absa Bank Zambia.
3. To analyse the impact of strategy implementation on the performance of Absa Bank Zambia.
4. To examine how strategy control affects the performance of Absa Bank Zambia.

Structure of the Paper

The paper proceeds as follows: Section 2 reviews theoretical foundations and prior empirical literature; Section 3 presents the conceptual and theoretical framework; Section 4 details the research methodology; Section 5 reports empirical findings; Section 6 discusses findings in relation to theory and prior studies; Section 7 concludes with a summary of insights, contributions, recommendations, limitations, and future research directions; and Section 8 provides the reference list.

II.   Literature Review

Theoretical Foundations

Strategic management as a formal discipline emerged from foundational contributions by Ansoff (1965), Andrews (1971), and Porter (1985), whose collective work established that sustained organisational success depends on the deliberate alignment of internal capabilities with external opportunities and threats. Three theoretical frameworks are of particular relevance to this study.

The Resource-Based View (RBV), advanced by Barney (1991), posits that competitive advantage derives from organisational resources and capabilities that are valuable, rare, inimitable, and non-substitutable (VRIN). In the banking context, such resources encompass institutional knowledge, digital infrastructure, brand equity, and human capital. RBV provides a theoretical basis for understanding why banks with superior strategic management capabilities   particularly in implementation and control   consistently outperform competitors that possess comparable physical assets but lack effective strategic processes.

Stakeholder Theory, associated with Freeman (1984), contends that organisations must recognise and balance the interests of multiple stakeholders   shareholders, employees, customers, and regulators   in their strategic decision-making. This framework is directly relevant to the study's examination of strategic intent and its communication across organisational constituencies. Banks that transparently articulate their mission and vision align stakeholder motivation with strategic objectives, generating broader organisational commitment and enhancing performance outcomes.

The Balanced Scorecard (BSC) framework, introduced by Kaplan and Norton (1992), extends performance measurement beyond financial metrics to incorporate customer satisfaction, internal process quality, and organisational learning and growth. The BSC provides a theoretical basis for conceptualising and evaluating strategy control, emphasising the importance of continuous monitoring, feedback, and adjustment in ensuring that implemented strategies achieve their intended outcomes across multiple performance dimensions.

Global Perspectives on Strategic Management and Bank Performance

Globally, a robust body of empirical literature affirms the positive relationship between strategic management practices and organisational performance in the banking sector. Thompson and Strickland (2004)

found that U.S. commercial banks with clearly articulated strategic visions consistently outperformed peers in profitability, market share, and customer satisfaction, demonstrating that alignment between long-term vision and market opportunity is central to competitive advantage. Porter (1985) reinforced this argument in the European context, noting that leading banks including HSBC successfully leveraged coherent strategic intents to maintain global competitiveness while sustaining strong local market relevance. Hamel and Prahalad's (1989) seminal work on strategic intent further argued that organisations with ambitious, well-communicated long-term visions are better equipped to challenge prevailing industry dynamics and mobilise institutional energy toward transformative goals.

With respect to strategy formulation, Porter's (1985) competitive forces framework remains foundational, emphasising that strategic plans grounded in rigorous external and internal analysis encompassing competitive dynamics, regulatory requirements, and technological trends yield more durable competitive positioning. Pateman (2015) extended this analysis to Asian banking markets, demonstrating that Chinese commercial banks with explicit environmental scanning processes embedded in their strategy formulation were better positioned to capitalise on rapid economic growth and digital disruption.

Research on strategy implementation consistently identifies operational alignment and resource deployment as critical determinants of implementation success. Pearce and Robinson (2009) emphasised that effective implementation requires cross-functional coordination, visible leadership commitment, and sustained employee engagement a finding corroborated by Waweru and Omwenga (2015) in their study of East African banking institutions, where technology investment and capacity building were shown to be pivotal implementation enablers. Mbaka and Mugambi (2014) similarly identified communication clarity and resource adequacy as central to successful strategy execution.

The literature on strategy control highlights the role of monitoring and feedback systems in maintaining strategic alignment. Ondoro (2017) demonstrated that banks with structured performance review and risk assessment frameworks were better equipped to identify strategic deviations early and implement corrective interventions, reducing the performance costs of strategic drift. Vollert (2012) reinforced this finding, observing that organisations employing both financial and non-financial performance benchmarks in their control processes achieved more holistic and sustainable performance outcomes.

African and Zambian Perspectives

African banking contexts present distinctive strategic challenges that shape both the nature and effectiveness of strategic management practices. These include economic volatility, infrastructure deficits, relatively shallow financial systems, and the disruptive competitive force of mobile money operators. Kuye (2013) demonstrated that South African banks including First National Bank that invested in digital transformation as a core strategic implementation priority achieved measurable improvements in operational efficiency and customer satisfaction. Similarly, Njagi and Kombo (2014) showed that Nigerian banks prioritising capacity building and technological investment in their implementation processes achieved stronger market expansion outcomes than those relying on traditional banking models.

In East Africa, Mbithi (2016) found that Kenyan banks, such as Equity Bank, that aligned their strategic intent with national financial inclusion objectives were more successful in expanding market share in underserved rural markets. Mbaka and Mugambi (2014) demonstrated that Kenyan banks employing continuous customer feedback mechanisms within their strategy control frameworks achieved more responsive service delivery and stronger competitive positioning over time.

Within Zambia, Kinyua (2010) and Ndulane (2015) found that commercial banks with well-defined strategic intents explicitly aligned to national financial inclusion priorities notably Zambia National Commercial Bank (Zanaco) achieved superior customer acquisition outcomes, particularly in rural markets. The rapid expansion of mobile money platforms operated by MTN Mobile Money and Airtel Money compelled Zambian banks to integrate digital partnerships and technological innovation into their strategy formulation processes as a matter of competitive necessity. Banks that successfully formulated such digitally oriented strategies including Absa Bank Zambia through its post-rebranding initiatives were better positioned to retain customers and attract technology-oriented market segments (Ndulane, 2015).

However, Mugenda and Mugenda (2003) noted that resource constraints, limited market research capacity, and skills shortages continue to impede effective strategy formulation and implementation in smaller Zambian banks, underscoring the structural advantages enjoyed by well-capitalised institutions such as Absa Bank Zambia. Kinyua (2010) further observed that weak communication mechanisms and organisational resistance to change represent significant barriers to strategy implementation across the Zambian banking sector.

Key Themes and Models in Strategic Management

Several key themes emerge from the reviewed literature. First, environmental scanning and stakeholder engagement are consistently identified as prerequisites for effective strategy formulation. Second, digital

transformation has emerged as a cross-cutting implementation imperative in contemporary banking strategy, particularly in African markets characterised by mobile-first customer behaviour. Third, feedback-driven strategy control systems that integrate both financial and non-financial performance indicators are associated with more adaptive and sustainable organisational performance. Fourth, the alignment between strategic intent and organisational culture   particularly in terms of employee ownership and leadership commitment   mediates the effectiveness of strategy implementation.

Limitations in Existing Literature and Research Rationale

Despite its breadth, the extant literature exhibits several limitations that this study addresses. Most African banking studies focus on single strategic management dimensions rather than simultaneously examining all four constructs in an integrated analytical framework. Quantitative regression-based studies that estimate the relative predictive power of each strategic management dimension on performance are particularly underrepresented in the Zambian literature. Additionally, Absa Bank Zambia's post-2020 strategic transformation has not been the subject of systematic academic examination. These gaps, taken together, provide the rationale for the present study, which seeks to generate theoretically grounded, empirically robust evidence on the holistic influence of strategic management practices on commercial bank performance in Zambia.

III. Conceptual / Theoretical Framework

The study adopts an integrated conceptual framework drawing on the Resource-Based View, Stakeholder Theory, and the Balanced Scorecard. The framework posits that organisational performance is shaped by the effectiveness of four interrelated strategic management practices, each of which maps onto one or more of the underpinning theoretical perspectives.

Strategic intent (X_1) functions as the overarching directive, communicating the bank's long-term vision and mission to all internal and external stakeholders. Grounded in Stakeholder Theory, strategic intent aligns diverse organisational constituencies around shared goals, generating commitment and reducing strategic ambiguity. **Strategy formulation (X_2)** translates strategic intent into actionable plans through systematic analysis of internal strengths, weaknesses, opportunities, and threats. Consistent with RBV, formulation processes that identify and leverage distinctive organisational capabilities are expected to yield more robust strategic plans. **Strategy implementation (X_3)** concerns the deployment of resources, systems, and leadership behaviours to execute formulated strategies. RBV's emphasis on strategic resources and capabilities is central here, as implementation effectiveness depends on the quality and alignment of human, technological, and financial resources. **Strategy control (X_4)** involves monitoring, evaluation, and feedback mechanisms that ensure ongoing alignment between strategic objectives and performance outcomes, drawing directly on the BSC's multi-dimensional performance measurement logic.

The dependent variable, **organisational performance (Y)**, is conceptualised as a composite construct encompassing operational efficiency, customer satisfaction, turnaround time, and competitive positioning consistent with the BSC's perspective that performance is inherently multi-dimensional. The four independent variables are hypothesised to independently and additively influence performance, as captured in the regression model:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \varepsilon$$

The framework further acknowledges that these practices operate iteratively: feedback derived from strategy control informs subsequent cycles of strategy formulation and implementation, creating a dynamic and self-correcting strategic management system. Figure 1 illustrates the conceptual framework.

Figure 1: Conceptual Framework

Figure 1.1: Conceptual Framework
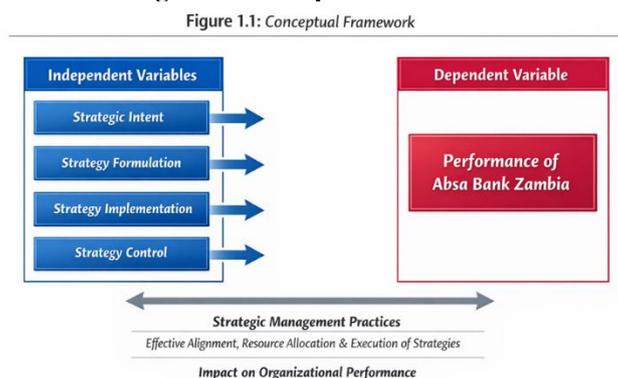
IV. Methodology

Research Design

The study employed a quantitative, descriptive research design. A descriptive design was selected because it enables the systematic measurement of patterns, perceptions, and relationships within a defined population without manipulating variables (Saunders, Lewis & Thornhill, 2015). This approach is appropriate for examining how strategic management practices are operationalised and perceived within an institutional context, and for testing hypothesised causal relationships between variables through inferential statistical techniques. A case study strategy was adopted at the organisational level, permitting in-depth examination of strategic management dynamics within a single, purposefully selected institution.

Participants and Data Sources

The study was conducted at Absa Bank Zambia's head office in Lusaka, the primary site of strategic decision-making within the organisation. The target population comprised managerial staff across three hierarchical levels: senior management (12 participants), middle management (18 participants), and lower-level management (20 participants), yielding a total sample of 50 respondents. Stratified random sampling was employed to ensure proportional representation across managerial levels, as recommended by O'Leary (2004). The sample size exceeds the minimum threshold of 30 recommended by Kothari (2004) and is consistent with the 10% guideline for organisational research (Cooper & Schindler, 2006; Mugenda & Mugenda, 2003). Secondary data drawn from academic literature and official banking publications supplemented the primary findings.

Data Collection Tools

Primary data were collected using structured questionnaires comprising two sections. Section A captured demographic information including gender, age, educational qualifications, work experience, and management level. Section B comprised five thematic sub-sections corresponding to strategic intent, strategy formulation, strategy implementation, strategy control, and organisational performance. All thematic items were measured on a five-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree), enabling interval-level measurement suitable for regression analysis. The questionnaire was pre-tested with a pilot group to assess clarity and item validity prior to full administration.

Data Analysis Method

Data were coded and entered into SPSS (version 26) for analysis. Descriptive statistics encompassing frequency counts, percentages, means, and standard deviations were generated to characterise respondent demographics and summarise variable distributions. Instrument reliability was assessed using Cronbach's Alpha, which yielded a coefficient of 0.86, exceeding the widely accepted threshold of 0.70 (Nunnally, 1978), confirming the internal consistency of the measurement instrument. Multiple linear regression analysis was conducted to assess the predictive power of the four independent variables on organisational performance. The overall model's statistical significance was evaluated through ANOVA, and individual variable contributions were assessed via standardised beta coefficients and corresponding p-values.

Ethical Considerations

All participation was voluntary; informed consent was obtained from each respondent prior to questionnaire administration. Anonymity and confidentiality were explicitly assured, and all collected data were used exclusively for the purposes of this research. Respondents retained the right to withdraw at any stage of participation or to decline specific items without any penalty. These measures ensured compliance with standard ethical research principles and minimised the risk of response bias and social desirability effects.

V. Findings / Results

Response Rate and Demographic Profile

All 50 distributed questionnaires were completed and returned, yielding a 100% response rate, attributable to effective follow-up procedures. As detailed in Table 1, the sample was near gender-balanced (52% male, 48% female). The majority of respondents (66%) fell within the 20–44 age range, reflecting a workforce concentrated in its prime professional years. Educationally, 40% held bachelor's degrees and 26% held postgraduate qualifications, indicating a predominantly well-educated managerial cohort. The largest experience cohort was 5–10 years (40%), and management levels were represented as follows: lower-level (40%), middle-level (36%), and senior (24%).

Table 1: Demographic Profile of Respondents

Demographic Variable	Category	Frequency	Percentage (%)
Gender	Male	26	52.0
	Female	24	48.0
Age	20–34 years	18	36.0
	35–44 years	15	30.0
	45–54 years	12	24.0
	55 and above	5	10.0
Highest Qualification	Certificate	5	10.0
	Diploma	12	24.0
	Degree	20	40.0
	Postgraduate	13	26.0
Work Experience	5 years and below	15	30.0
	5–10 years	20	40.0
	10–15 years	10	20.0
	15 years and above	5	10.0
Management Level	Lower-level	20	40.0
	Middle-level	18	36.0
	Senior-level	12	24.0

Instrument Reliability

Cronbach's Alpha for the full instrument was 0.86, indicating high internal consistency across all subscales and confirming the reliability of the measurement tool.

Descriptive Statistics

Table 2 presents mean scores and standard deviations for all constructs. Responses were interpreted using the following scale: Strongly Disagree (1.00–1.80); Disagree (1.81–2.60); Neutral (2.61–3.40); Agree (3.41–4.20); Strongly Agree (4.21–5.00).

Table 2: Descriptive Statistics Strategic Management Constructs and Performance

Construct	Statement	Mean	SD	Interpretation
Strategic Intent	The purpose of the bank's existence is widely publicized	4.30	0.75	Strongly Agree
	Stakeholders are aware of the bank's desired future	4.15	0.68	Agree
	Stakeholders are motivated by the bank's goals	3.95	0.82	Agree
	Stakeholders have a sense of belonging	3.80	0.88	Agree
Strategy Formulation	Resources enable information collection about the environment	4.05	0.69	Agree
	Information is obtained regarding internal factors	4.00	0.72	Agree
	Stakeholders are involved in developing the bank's strategy	3.70	0.90	Agree
Strategy Implementation	The bank's systems are in line with its goals and plans	4.25	0.74	Strongly Agree
	Sufficient resources are allotted for tasks	3.90	0.80	Agree
	Action plans are created jointly	3.85	0.85	Agree
Strategy Control	Continuous monitoring of activity execution level	4.10	0.78	Agree
	Stakeholders' degree of execution is regularly evaluated	4.05	0.79	Agree
	Comparison of actual and anticipated levels is ongoing	3.95	0.83	Agree
Organisational Performance	Strategic management techniques encourage client loyalty	4.30	0.75	Strongly Agree
	Strategic management shortens turnaround time	4.20	0.71	Strongly Agree
	Strategic management improves reaction to customer complaints	4.15	0.68	Agree

All strategic management constructs received mean scores in the 'Agree' to 'Strongly Agree' range, indicating broadly positive perceptions across managerial levels. The highest-rated statement across all constructs was "The purpose of the bank's existence is widely publicised" (M = 4.30, SD = 0.75) under strategic intent, and "The bank's systems are in line with its goals and plans" (M = 4.25, SD = 0.74) under strategy implementation. The lowest-rated item was stakeholder involvement in strategy development (M = 3.70, SD = 0.90), suggesting an area for improvement in participatory strategic planning. Performance-related statements were uniformly highly rated, with customer loyalty receiving the highest mean (M = 4.30).

Inferential Statistics: Multiple Linear Regression

Multiple linear regression was employed to test the hypothesised relationships between the four strategic management practices and organisational performance.

Table 3: Model Summary

Model	R	R²	Adjusted R²	Std. Error of Estimate
1	0.845	0.714	0.698	0.316

The model demonstrated strong explanatory power. The correlation coefficient (R = 0.845) confirmed a strong linear association between the predictors and performance. The coefficient of determination (R^2 = 0.714) indicated that the four strategic management practices collectively account for 71.4% of the variance in organisational performance. The Adjusted R^2 of 0.698 confirmed the model's generalisability to the broader managerial population.

Table 4: ANOVA Table

Source	Sum of Squares	df	Mean Square	F	Sig.
Regression	12.456	4	3.114	31.193	0.000
Residual	5.004	45	0.111		
Total	17.460	49			

The ANOVA confirmed that the regression model was statistically significant ($F(4, 45) = 31.193$, $p < 0.001$), validating the model's overall predictive utility.

Table 5: Regression Coefficients

Variable	Unstandardised B	Std. Error	Standardised β	t	Sig.
(Constant)	1.240	0.251		4.939	0.000
Strategic Intent (X_1)	0.342	0.084	**0.412**	4.071	0.000
Strategy Formulation (X_2)	0.298	0.096	**0.360**	3.104	0.003
Strategy Implementation (X_3)	0.285	0.082	**0.347**	3.476	0.001
Strategy Control (X_4)	0.324	0.089	**0.400**	3.641	0.001

All four independent variables made statistically significant and positive contributions to the prediction of organisational performance. Strategic intent ($\beta = 0.412$) was the strongest predictor, followed by strategy control ($\beta = 0.400$), strategy formulation ($\beta = 0.360$), and strategy implementation ($\beta = 0.347$). The final regression equation is:

$$Y = 1.240 + 0.342X_1 + 0.298X_2 + 0.285X_3 + 0.324X_4$$

VI. Discussion

Strategic Intent and Organisational Performance

The finding that strategic intent is the strongest predictor of organisational performance ($\beta = 0.412$) aligns with the theoretical arguments advanced by Hamel and Prahalad (1989) and with stakeholder theory's emphasis on mission clarity as a driver of collective organisational motivation. The high mean score for "The purpose of the bank's existence is widely publicised" (M = 4.30) suggests that Absa Bank Zambia has effectively leveraged its post-rebranding strategic repositioning to communicate a coherent and motivating institutional vision to its managerial workforce. This is consistent with Thompson and Strickland's (2004) observation that banks with clearly articulated long-term visions achieve superior stakeholder alignment and sustained performance advantages. The slightly lower mean for stakeholder sense of belonging (M = 3.80) nevertheless signals that strategic intent has not yet penetrated uniformly to all levels of the organisation, a finding that resonates with Ndulane's (2015) observation that Zambian banks often succeed in top-level vision articulation but face challenges in cascading strategic purpose to frontline operational staff.

Strategy Formulation and Organisational Performance

Strategy formulation's significant predictive contribution ($\beta = 0.360$) supports the RBV contention that banks which systematically analyse their internal capabilities and external environment in the formulation process are better positioned to develop strategies that genuinely leverage distinctive organisational strengths. The relatively high mean for resource-supported environmental scanning (M = 4.05) is consistent with Porter's (2001) argument that evidence-driven strategy formulation is a prerequisite for effective competitive positioning. However, the comparatively lower score for stakeholder involvement in formulation (M = 3.70) echoes findings from Mugenda and Mugenda (2003) and is practically significant: strategies developed without adequate consultation from operational-level staff risk implementation resistance and reduced frontline ownership. In the Zambian context, where employee engagement is a known mediator of strategic success, this gap between information-driven formulation and participatory formulation represents a meaningful performance constraint.

Strategy Implementation and Organisational Performance

The positive and significant influence of strategy implementation ($\beta = 0.347$) is broadly consistent with the existing literature, which consistently identifies operational alignment and resource deployment as central determinants of implementation success. The high mean for systemic alignment   "The bank's systems are in line with its goals and plans" (M = 4.25)   reflects Absa Bank Zambia's demonstrable investment in digital banking infrastructure and process integration as part of its post-rebranding strategic rollout. This finding resonates with

Waweru and Omwenga (2015), who established that East African banks investing in digital systems as implementation levers achieved superior efficiency and customer experience outcomes. The lower score for joint action planning (M = 3.85), however, suggests that implementation at Absa Bank Zambia remains somewhat hierarchically driven, with limited cross-functional collaboration in the development of operational plans. Pearce and Robinson (2009) have identified such collaborative gaps as a significant risk factor for implementation failure, particularly in multi-departmental banking environments where strategy execution requires coordinated action across diverse functional units.

Strategy Control and Organisational Performance

Strategy control's strong predictive effect ($\beta = 0.400$) underscores the critical importance of continuous monitoring and evaluation in translating formulated and implemented strategies into sustained performance gains. The high mean for continuous monitoring (M = 4.10) is consistent with the BSC framework's emphasis on real-time performance feedback as a mechanism for early detection and correction of strategic deviations. Ondoro's (2017) finding that banks with structured review and risk assessment frameworks were better positioned to maintain strategic alignment is directly corroborated by the present results. The slightly lower mean for benchmarking actual versus anticipated outcomes (M = 3.95), however, suggests that Absa Bank Zambia's performance comparison processes may not yet be sufficiently precise to support the kind of granular, actionable strategic adjustment that rigorous control demands. This gap is consistent with broader observations in the African banking literature that qualitative monitoring often outpaces the development of quantitative benchmarking infrastructure.

Practical Implications

These findings carry several important practical implications. For bank managers, the primacy of strategic intent reinforces the necessity of investing in structured, inclusive communication of organisational vision not merely as a formal statement exercise, but as an ongoing cultural practice that gives all employees a genuine sense of institutional purpose. The finding that stakeholder involvement in strategy formulation remains below its potential suggests that banks should institutionalise participatory strategy workshops and consultative mechanisms that bring operational-level insights into the formulation process. For strategy implementation, the evidence points toward the value of cross-functional planning structures and clearly defined ownership mechanisms that extend accountability for strategic outcomes beyond the senior management tier. For policymakers, the study's findings support the development of sector-wide best practice guidelines that promote structured strategic management processes across Zambia's banking system, particularly for smaller institutions that may lack the capacity to develop such processes independently.

VII.   Conclusion

Summary of Key Insights

This study set out to examine the influence of strategic management practices on the performance of commercial banks in Zambia, with Absa Bank Zambia as the case study institution. The empirical findings, derived from quantitative analysis of data collected from 50 managerial staff, confirm that all four strategic management practices strategic intent, strategy formulation, strategy implementation, and strategy control exert a statistically significant positive influence on organisational performance. Together, these practices account for 71.4% of performance variance, demonstrating that strategic management is a powerful and substantial driver of bank performance outcomes in the Zambian context. Strategic intent and strategy control emerged as the most influential predictors, suggesting that clarity of organisational vision and robustness of monitoring systems are especially critical performance levers.

Contribution to Knowledge

The study makes several contributions to management scholarship. Theoretically, it integrates RBV, Stakeholder Theory, and the BSC into a unified analytical framework applied to the Zambian banking context, demonstrating the complementary explanatory power of these perspectives. Empirically, it generates quantitative evidence on the relative predictive influence of four strategic management dimensions within a single prominent institution, addressing a specific gap in the Zambian banking literature. Practically, it provides bank managers and policymakers with evidence-grounded guidance on which strategic management practices most strongly predict performance, enabling more targeted resource allocation and strategic investment decisions.

Practical Recommendations

Based on the findings, the following recommendations are advanced:

For Absa Bank Zambia and commercial banks broadly: Enhance stakeholder engagement in strategy formulation by institutionalising consultative mechanisms such as cross-level strategy workshops and employee

feedback platforms   that bring diverse organisational perspectives into the planning process. Strengthen joint action planning processes during strategy implementation to distribute ownership and accountability across functional departments. Invest in quantitative benchmarking tools and real-time performance dashboards to refine strategy control and enable more precise comparisons between actual and targeted outcomes. Continue deepening digital transformation investments as a core implementation enabler, particularly in customer-facing service delivery and internal process integration.

For policymakers: Develop sector-wide strategic management best practice guidelines through the Bank of Zambia that incentivise the adoption of structured, inclusive, and continuously monitored strategic management processes across all commercial banking institutions. Provide capacity building support to smaller banks that may lack the institutional resources to develop robust strategic management systems independently. Promote digital innovation policy frameworks that reduce barriers to technology investment for banks serving underserved markets.

Limitations of the Study
The study is subject to several limitations. First, the single-institution case study design limits the generalisability of findings to other commercial banks in Zambia or the broader Southern African region. Second, the exclusively quantitative methodology, while enabling statistical rigour, does not capture the nuanced contextual dimensions of strategic management that qualitative methods   such as semi-structured interviews or focus groups   would reveal. Third, reliance on self-reported data from managerial staff introduces the possibility of social desirability bias, despite anonymity assurances. Fourth, the study's geographic focus on Absa Bank Zambia's head office in Lusaka excludes insights from regional branches that may experience different strategic conditions. Fifth, as a cross-sectional study, it captures perceptions at a single point in time and cannot assess how strategic management influences evolve over extended periods.

Suggestions for Future Research
Future research could address these limitations by: conducting comparative studies across multiple Zambian commercial banks to test the generalisability of these findings; employing mixed-method designs that complement quantitative measurement with qualitative exploration of strategic management processes; examining the moderating role of organisational culture in the relationship between strategic management practices and performance; undertaking longitudinal studies to track how strategic management influences performance over multiple strategy cycles; and investigating the extent to which macroeconomic and regulatory environmental factors moderate the effectiveness of strategic management practices in the Zambian banking context.

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