NATIONAL INNOVATION AND RESEARCH ACADEMIA International Journal of Business and Economics

ISSN: 2713-4695. Volume 8, Issue 8. Pages 53-61. January, 2025

OTL: 647214523884

Double Blind Peer Reviewed International

Research Journal https://arcnjournals.org arcnjournals@gmail.com



EFFECT OF STRATEGIC THINKING ON THE ENTREPRENEURSHIP DEVELOPMENT OF CABLE FIRMS IN ANAMBRA STATE

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Abstract: The study analyzed effect of strategic thinking on the entrepreneurship development of cable firms in Anambra state. The objective of the study was to; investigate the effect of cognitive ability, forecasting and creative ability on the entrepreneurship development of cable firms in Anambra state. Three research hypotheses are formulated in line with the above objectives of the study. Descriptive survey design method was used; the sample techniques employed in this study was simple random sampling, while analysis of variance (ANOVA) was use for testing of the hypotheses. The population for this research work was one hundred and eighty-seven (187). Respondents, It comprises of the entire management cadre in the selected cables firms in Anambra state. The researcher distributes one hundred and eighty-seven (187) questionnaires but only one hundred and eighty-three (183) copies of questionnaire were retrieved. Regression analysis and ANOVA method of data analysis was used to test the questionnaire. The finding of the study shows that; Cognitive ability has significant effect on entrepreneurship development of cable firms in Anambra state. Forecasting has significant effect on entrepreneurship development of cable firms in Anambra state, Creative ability has significant effect on entrepreneurship development of cable firms in Anambra state. The study concludes that strategic thinking has significant positive effect on entrepreneurship development. The study recommends that . Cable producing firm owners should learn to have proper records and documentation of the past events and experience in order to project into the future profitably without making avoidable mistakes. The study encourage brainstorming among cables producing firm because the free-flowing energy generated by the team becomes the genesis of a multitude of ideas that produces useful results.

Keywords: cognitive ability, forecasting, creative ability, strategic thinking, entrepreneurship development, cable firms.

1.1 Introduction

Strategic thinking is essentially a deliberate and reasonable thought process that focuses on the examination of critical factors and variables that will influence the long-term performance of an organization, a team, or an individual (Manafa, Okeke & Atueyi, 2022) Strategic thinking involves anticipating risks and

weaknesses to protect against as well as chances to seize. In the end, strategic analysis and thought produce a distinct set of objectives, plans, and fresh concepts needed to endure and prosper in a cutthroat, dynamic marketplace. Adani, Onyekwelu & Dibua (2021). this kind of thinking needs to take market forces, economic realities, and available resources into consideration. Making a number of decisions on the steps the business plans to take to increase its success is a component of strategic thinking. Every year, a business typically conducts a strategic planning process, producing a document that serves as a kind of manual for the management team to follow in the future year. Companies should strive to make strategic thinking an ongoing, year- round process (Sohrabi, 2012). At the heart of strategic thinking is the ability to anticipate major shifts in the competitive marketplace and identify emerging opportunities

Small and medium scale enterprise (SMEs) now find themselves subject to the same rapid, novel and discontinuous changes that have become amplified due to the exceptional advancement in technology and globalization (Olajide, Kehinde & Adebiyi, 2016). Any entrepreneur that cannot predict into the future through strategic thinking and planning is out of the market. Ability to forecast positively into the future is one of the characteristics, talents and skill of a strategic thinker. Every entrepreneur can only stand the test of tomorrow based on the forecast make today. Strategic thinkers are always thinking on how to improve tomorrow's activity and how to avoid every impending pitfalls. With this potential, every serious minded small and medium scale business owner must learn to cultivate, to stand the test of time in this 21stcentury. Strategic thinking is fundamental and unavoidable as far as the success of every organization is concerned especially SMEs in the developing countries like Nigeria, where people just jump into business without strategically surveying the business environmentally. This is one of the reasons we have high percentage fail rate among entrepreneurs in Nigeria today; Strategic thinking makes provision for business sustainability. Olota, Ayoola, & Balogun..(2021) states that strategic thinking was identified by a panel of expert as one of the ten(10) most critical areas for future managerial research. In addition, both leadership and strategic theorists have indicated that strategic thinking is needed at multiple organizational levels. Most corporate and multinational organizations create enabling environment (good atmosphere resources availability and team interaction) for their strategic thinkers to be able to connect and interact with the business world. In the same vein, Small and Medium Enterprises should be alert to follow suit in this era of constant change in the business environment.

One of the critical and fundamental issues is that most of the SMEs business owners perceive strategic thinking as a multinational practice and affair. According to them, this is practicable only in big organizations, and this thought and belief over the years has bedeviled the growth, development and effective performance for small and medium scale enterprise (SMEs) in our business environment which has negative influence on industrialization in Nigeria. Nonetheless, there are certain problems highlighted in this research that may hinder strategic thinking in the Nigerian manufacturing context, some of which include; the power challenge which is one of the greatest single problems(manufacturing) organizations face in Nigeria to the extent that some organizations are forced to quit business in Nigeria and relocate to other African countries.

The unsteady nature of electricity in the country is the single most important factor that affects prices of goods and services. Several attempts have been made to address the problem of low-productivity which has been a long standing concern in Nigerian organizations (Akinyele, 2009). Consequently, due to poor leadership; most Nigerian organizations have recently suffered distress financially. This is owing to inability of leaders or managers in the various organizations to manage the vision for the desired results. The problem of leadership in organizations is as a result of the reluctance or inability of leaders to rise to accept responsibility, which is the hallmark of leadership (Akinyele, & Fasogbon,2007) Nigerian organizations continually face scarce resources, or low quality resources. Resources especially human resources are complex and difficult to manage because the individuals as workers hardly adjust or voluntarily embrace the objectives of the organization. As individuals, the employees have needs, aspirations, motivations, desires and interests which influence their behavior at work but unfortunately these are sometimes in conflict with organizational objectives.

1.2. Objective of the Study

The main objective of this study is to examine the effect of strategic thinking on the entrepreneurship development of cable firms in Anambra state. Specific objectives are to:

i. Investigate the effect of cognitive ability on the entrepreneurship development of cable firms in Anambra state

- ii. Determine the effect of forecasting on entrepreneurship development of cable firms in Anambra state
- iii. Examine the effect of creative ability on the entrepreneurship development of cable firms in Anambra state

REVIEW OF RELATED LITERATURE

2.1 Conceptual Framework

2.11 Strategic Thinking

Strategic thinking is seen as the generation and application of distinctive business ideas and opportunities intended to create competitive advantage for a firm or business (Emereole, Okafor, & Emerole, 2019). There is an interaction between strategic management, strategic planning and strategic thinking. Strategic management involves the related concepts of strategic planning and strategic thinking. Strategic planning is analytical in nature and refers to formalized procedures to produce the data, and analysis used as inputs for strategic thinking, which synthesizes the data, resulting in the strategy (Adebiyi, Kehinde & Olajide, 2016). It can, and must happen at every level of the organization; it's one of those unwritten parts of all job description (Ngige, 2016). Ignore this fact and you risk getting passed over a promotion, or having your budget cut because your department's strategic contribution is unclear. The author further states that once you have accepted that it is part of your job, there should be focus on developing four key abilities that demonstrates your strategic prowess, i. Know: Observe and seek trends

2.1.2 Entrepreneurship Development

According to Odah (2003) defined entrepreneurship development as process that comprises of al efforts geared towards advancing or improving the individual willingness and ability to effective and efficiently exploit emerging business opportunities. The effort should be characterized by a process of re-orientation and the overhaul of institutions and the entire socio-economic system. With definition of entrepreneurship and development on ground, according to Odah(2003) we can safely attempt to define entrepreneurship development as a process of advancing or improving the entrepreneurial ability of an individual by means of reorientation and reorganization of the entire economic and social systems (Odah, 2003).

2.2 Theoretical Review

This study is anchored on the cognitive Domain Theory (CDT) and Hybrid EWA Model Theory Cognitive Domain Theory was propounded by Bloom (1994). The cognitive development theory entails the development of mental skills and improvement of knowledge acquisition. The cognitive domain highlights ways a person possess and uses information by collection of materials by abstract behaviour. Cognitive domain represents a more active mode of thought and is accurate. In comprehending strategic thought the cognitive domain has been accepted to be a necessary factor. The cognitive domain improves learning thinking and strengths of an organization. Cognitive thought is encouraged by insightfulness, strategic, leadership, principles, structures, procedures, processes and performance of an organization. The driving forces of the cognitive domain are vision clarity and insight leadership involvement and authority, processing of thoughts and rewards accurate transmission of ideas and experiences teamwork and collaborative problem solving. Cognitive Domain Theory also involves skills and abilities in the development, acquisition and change of strategic thoughts and enhancement of behaviour to encourage new thoughts and attitudes. The hybrid EWA Model theory was propounded by Camerer and Ho (1999). Strategic thinkers, according to Camerer and Ho (1999) need to weigh different strategies and discontinue the old strategies because the environment is constantly changing. These two theories of strategic thinking are relevant to the study because the cognitive domain theory encourages the strategic thinkers to uphold the top thinking ladder in order to stay ahead. In hybrid EWA model, put a partial weight to strategic thinking.

2.3 Empirical Review

Manafa, Okeke .& Atueyi (2022) analyzed the strategic thinking and performance of Foam Industry in Anambra State. The following are the objectives of the study; to examine the effect of opportunity utilization, decision-making, cognitive ability, forecasting and creative ability on the performance of Foam Industry in

State. This Anambra work is anchored on ioseph Schumpeter's theory of entrepreneurship. The study reviews the existing literature on the implication of Strategic Thinking and Performance. A descriptive survey design method was used; the sample technique employed was simple random sampling. ANOVA method of data analysis was used. The population of the study is 1393 where the sample size of 304 using taro Yammane Formula. The researcher administered 304 questionnaires but only 302 were retrieved and used for the analysis. Structured questionnaires were used to gather information from the population. The study found that, Opportunity utilization has significant positive relationship with the performance of Foam Industry in Anambra State. Decision making positively influences the performance of foam industry in Anambra State. Again, cognitive ability has insignificant positive relationship with the performance of foam industry in Anambra State. Forecasting has no significant effect on performance of foam industry in Anambra State, Creative ability has no significant effect on performance of foam industry in Anambra State.

Onoriode, (2022) examined the effect of strategic thinking on performance of SMEs in south-south Nigeria. The specific objectives of the study are to evaluate the effect of dimensions of strategic thinking (opportunity utilization and decision-making) on performance of SMEs. The study adopted a descriptive research design and formulated two research hypotheses to guide study. Primary data for the study was collected from 366 respondents using a structured questionnaire; while the hypotheses were tested using Pearson Product Moment Correlation statistic with the aid of Statistical Package for Social Sciences (SPSS) version 22. The study found that strategic thinking (in terms of opportunity utilization and decision making) has very strong, positive and statistically significant influence on performance of SMEs. The study concludes that the performance of SMEs is dependent on strategic thinking in terms of opportunity utilization and decision making; and that strategic thinking positively influences performance of SMEs. Thus, the study recommends that operators of SMEs (especially stationery stores) that desire to achieve improved performance should adopt strategic thinking as a culture and make decisions proactively, while also being alert to utilizing opportunities that may presented by environmental trends.

Onoriode, & Agbele, (2022) examined Strategic Thinking and Performance of Small and Medium Enterprises in South-South Nigeria. In our contemporary business environment, there is still a widespread agreement that strategic thinking is important for efficient management of firms (big or small, private or public), but it is absent or at best lacking. The wrong conception and bias mind of Small and Medium Enterprises (SMEs) owners over the years toward strategic thinking, arguing that the practice is for multinational organizations; was the motivating factor for this research. The objectives of this study were basically to investigate the effect of cognitive ability, forecasting and creativity ability on the performance of small and medium enterprises. The descriptive survey design was used for the study. The population of the study was 8.119 stationery stores that are registered with Corporate Affairs Commission and Ministry of Commerce and Industry of their respective states. Instruments used for data collection was a structured questionnaire.. The hypotheses were tested using regression method, Pearson product moment correlation coefficient with the aid of Statistical Package for Social Sciences (SPSS) version 22. Statistical values of 0.026, 0.431 and 0.665 for cognitive ability, forecasting and creativity ability were obtained respectively at 5% (0.05) level of significant. The results of the analysis revealed that the performance of SMEs is dependent on strategic thinking (ST) variables; forecasting and creative ability, except cognitive ability which insignificantly influenced SMEs performance in the area understudy. Based on the findings, the study concluded that forecasting and creative ability have positive and significant relationship with SMEs performance while insignificant relationship exists between cognitive ability and performance of SMEs.

Edewhor, & Okoh (2024) examine the analysis of the impact of strategic thinking on organizational performance of manufacturing firms in Delta State, Nigeria. The objective of the study was to examine the impact of strategic thinking on organizational performance of manufacturing firms in delta State Nigeria. Structured questionnaire was used to obtain primary data from the employees of the manufacturing organizations, namely, Asaba Textile Mill Ltd, Coca-cola Nigeria Plc, and Delta Glass Nigeria Plc. The hypotheses formulated were subjected to statistical tests using Regression analysis and correlation with the aid of SPSS. The findings or results of the study revealed that strategic thinking has a significant effect

on corporate performance of manufacturing firms in Delta State Nigeria with the R2 value of 0.662. Strategic thinking is significantly and positively related on employee productivity of manufacturing firms in Delta State. That strategic thinking has a significant and positive relationship on employee efficiency of manufacturing firms in Delta State, Nigeria with R2 value of 0.681. From the findings of the study, it was concluded that strategic thinking has a significant positive impact on organizational performance since the majority of the stated variables are statistically significant with one another.

Temitope, (2022) carried out on the impact of critical thinking on effective implementation of strategy in the Nigerian Economy (A study of Zenith bank plc). The primary objective of the study was to establish the importance of strategic thinking skills for business competitiveness. To achieve this objective, four research questions and two research hypotheses were formulated to guide the study. The research was design as an in-depth case study and the primary data were collected with the help of a well-structured questionnaires of two sections administered to Zenith Bank plc, Lagos State. The collected data were analyzed with tables and simple percentages to analyze the research questions while Chi-square statistical tool was used to test research hypotheses. The major finding from the study shows that Critical thinking has been one of the tools used in our daily lives to deal with the challenges for survival.

Amaonwu, and Ifechukwu-Jacobs, (2022) examined entrepreneurial competencies and performance of paint firms in Anambra State, Nigeria. The study developed four objectives such as to; Examine the extent at which innovativeness affects profitability of paint firms in Anambra state: Assess the extent at which risk taking ability affects profitability of paint firms in Anambra state.: Investigate the extent at which strategic thinking affects profitability of paint firms in Anambra state. Determine the extent at which team work influences profitability of paint firms in Anambra state. However, four research question and hypotheses are formulated in line with the objectives. The study was anchored on Value creation theory propounded by Aristotle, (1998). The study adopted survey research design. Data were generated from primary and secondary sources. The method for data collection was questionnaire which was administered randomly among the staff of the selected firm. The population of the study is 2827, The sample size of the study isthree hundred and sixty-nine (369) employees. While three hundred and forty-seven (347) where retrieved. The hypotheses were tested using ANOVA method and Regression analysis at 0.05% level of significance. The findings of the study revealed that, Innovativeness has significant positive effect on profitability of paint firms in Anambra state, Risk-taking ability has a significant positive effect on profitability of paint firms in Anambra state, Strategic thinking has significant positive effect on profitability of paint firms in Anambra state. The study concluded that entrepreneurial competencies have significant positive effect on performance of paint firms.

Ohanyere, Atueyi and Ibekwe (2018) examined the impact of human capital development on economic sustainability between the period of 1981-2016. The study adopted multiple linear regression model to statistically establish a relationship between human capital development and economic sustainability in Nigeria. The included variables were Total productivity, Mortality Rate, Tertiary Education Enrolment Rate, Government Expenditure, Domestic Investment. The data was sourced from the Central Bank of Nigeria, 2016. Ordinary least square model was used for the analysis, The study found that tertiary enrollment rate was positive and statistically significant. Investment in education should be taken seriously by developing nations. The bedrock of sustaining economic development has universally bean agreed to be education, if investment in education is given more attention, it will increase the nation productivity. It was also observed that mortality rate was negative and statistically insignificant. Increase in mortality rate will decreased total productivity, since is a number of death during a particular period of time.

Ifechukwu-Jacobs, & Atueyi, (2025) appraised the material management and productivity of Nigerian Bottling Company. The researcher developed four objectives such as; To determine the extent to which planning, material procurement, logistic and stock and waste control on productivity in Bottling Companies in Onitsha. This study is anchored on inventory management theory which posits that the chain of movement of material and information depends to a large extent on the availability of materials and the quality of information at the disposal of the chain operator. The study adopted survey method of research. Data were generated through primary and secondary sources. The method for data collection was questionnaire which was administered randomly among the staff of Nigerian Bottling Company. The population of the study was 288 staff while two hundred and seventy (270) questionnaires were retrieved. The hypotheses were tested using regression analysis method at 0.05% level of significance. The findings of the study revea,led, Planning has a significant effect on productivity in Bottling Companies in Onitsha

given its F-value of 14.027. Material procurement has a significant effect on productivity in Bottling Companies in Onitsha given its F-value of 33.048. Logistic has a significant effect on productivity in Bottling Companies in Onitsha given its F-value of 9.418. Stock and waste control has a significant effect on productivity in Bottling Companies in Onitsha.

METHODOLOGY

3.1 Research Design

This study adopted a survey research design in which data were gathered from many respondents. The design is preferable as it provides adequate condition for activity against prejudice and maximizes reliability.

3.2 Sources of Data

Primary and secondary sources were used. Primary data were gotten from the respondents of the chosen population while secondary information was obtained from existing literature on the subject matter through internet materials, journals, seminar papers and textbooks

3.3: Population of the Study.

The population of this study was drawn from the management in the selected cable firms in Anambra state.

Table 3.1: Population Distribution of the selected cable firms

S\No	Names of cable Manufacturing	Mgt cadre
	Firms	
1	Goelis cables	25
2	Cutix cables	29
3	Comeststar cables	24
4	Lagostar cables	25
5	City king cable	20
6	Vecan cables	19
7	Coleman cables	25
8	Octofi Limited	20
	Total Population	187

Source: Human Resource Department of the firms

3.10 Method of Data Analysis

Statistics such as frequency count and percentages were put to use in the analysis of research questions while hypotheses were tested using ANOVA analysis and simple regression analysis. The hypotheses were tested at 0.05 level of significance. Analysis was carried out with the aid of Statistical Package for Social Sciences (SPSS).

PRESENTATION, ANALYSIS AND INTERPRETATION OF DATA

4.1 Demographic characteristics of Respondents

4.1 .1 Gender

		Frequency	Valid Percent	Cumulative Percent
Valid	male	63	34.4	34.4
Ī	female	120	65.6	100.0
	Total	183	100.0	

Source: SPSS Version 23, 2024

The above table reveals that the sixty-three (63) of the respondents which represents 34.4% were male respondents, while one hundred and twenty (120) respondents which represent 65.6% were female respondents. By implication, female respondents were more than male respondents by 31.2% in our selected population sample for this study. The implication of this is to enable us to know the number of female and male that successfully returned their questionnaire.

4.1.2 status

		Frequency	Valid Percent	Cumulative Percent
Valid	single	63	34.4	34.4
	married	52	28.4	62.8
Ţ.	widowed	13	7.1	69.9
Ţ	divorced	23	12.6	82.5
I	separated	32	17.5	100.0
	Total	183	100.0	

Source: SPSS Version 23, 2024

In the table above, out of the two hundred (200) respondents, sixty-three (63) of the respondents are single. While fifty-two (52) respondents which represent 28.4 percent were married. Thirteen (13) of the respondents which represents 7.1 are widowed. It is therefore glaring that the majority of the respondents are married as at the time of this study. Again, twenty-three (23) respondents which represent 12.6 percent were divorced. Lastly, thirty-two (32) respondents which represent 17.5 percent were separated. Thus, marital status table help us to know the number of single, married, and divorced respondents that answered the distributed questionnaire.

4.1.3 level of education

		Frequency	Valid Percent	Cumulative Percent
Valid	OND	14	7.7	7.7
	HND\BSC	66	36.1	43.7
	MSC	96	52.5	96.2
	OTHERS	7	3.8	100.0
	Total	183	100.0	

Source: SPSS Version 23, 2024

In the table above, out of the two hundred (200) respondents, fourteen (14) of the respondents are OND holders. While sixty-six (66) respondents which represent 36.1 percent are HND/BSC holders. Ninety-six respondents (96) which represent 52.5 are MSC holders, while seven (7) which represents 3.8 are PhD holders.

4.1.4 Age

		Frequency	Valid Percent	Cumulative Percent
Valid	20-30	111	60.7	60.7
	31-40	53	29.0	89.6
	41-50	10	5.5	95.1
	51-60	9	4.9	100.0
	Total	183	100.0	

Source: SPSS Version 23, 2024

The table above shows that respondents whose age bracket falls between 20-30 yrs were one hundred and eleven (111) which represent 60.7 percent. This is followed by those with age bracket of 31-40 years with fifty-three (53) which represents 29%. Also those within age bracket of 41-50yrs were ten (10) which represents 5.5%. Lastly, those with age bracket of 51-60 years with nine (9) which represents 4.9%. The implication of this age distribution is to enable us to check if the questionnaire was directed to the right age group.

Hypotheses Testing

Hypothesis One

H0: Cognitive ability has no significant effect on entrepreneurship development of cable firms in Anambra state

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	8.983	4	2.246	20.784	.000b
	Residual	36.164	179	.203		
	Total	45.148	183	l.		

From the regression result, we discover that in the F-statistics column the value for Cognitive ability is 20.784, while its probability is 0.00 since its probability is less than 0.05% desired level of significance, we reject the null hypothesis and accept alternative hypothesis, which states that Cognitive ability has significant effect on entrepreneurship development of cable firms in Anambra state.

Hypothesis Two

H0: Forecasting has no significant effect on entrepreneurship development of cable firms in Anambra state **ANOVA**^a

			7 11 1 0 17 1			
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	8.983	4	2.246	11.054	.000b
	Residual	36.164	179	.203		1
	Total	45.148	183			

From the regression result, we discover that in the F-statistics column the value for Forecasting is 11.054, while its probability is 0.00 since its probability is less than 0.05% desired level of significance, we reject the null hypothesis and accept alternative hypothesis, which states Forecasting has significant effect on entrepreneurship development of cable firms in Anambra state

Hypothesis Three

H0: Creative ability has no significant effect on entrepreneurship development of cable firms in Anambra state

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	8.983	4	2.246	9.007	.000b
I	Residual	36.164	179	.203		
	Total	45.148	183			

From the regression result, we discover that in the F-statistics column the value for Creative ability is 9.007, while its probability is 0.00 since its probability is greater than 0.05% desired level of significance, we reject the null hypothesis and accept alternative hypothesis, which states that Creative ability has significant effect on entrepreneurship development of cable firms in Anambra state.

Conclusion and Recommendation

In conclusion, strategic thinking is a critical skill for entrepreneurs in the cable industry in Anambra State. By developing and implementing effective strategies, entrepreneurs can overcome challenges and maximize opportunities for growth and success. However, entrepreneurship development in this industry is not without its challenges. Cable firms must navigate a complex and competitive marketplace, deal with regulatory requirements, and stay on top of technological advancements. Despite these challenges, entrepreneurs in the cable industry can make a significant impact on the economy and society in Anambra State. The study recommends that. Cables producing firm owners are encouraged to create enabling environment that welcomes organizing, storing, retrieving and calm memory that tends toward efficient and effective performance. Cable producing firm owners should learn to have proper records and documentation of the past events and experience in order to project into the future profitably without making avoidable mistakes. The study encourage brainstorming among cables producing firm because the free-flowing energy generated by the team becomes the genesis of a multitude of ideas that produces useful results.

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