

Strategic Sensitivity and Firm Competitiveness in Selected Deposit Money Banks in Uyo, Akwa Ibom State

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ABSTRACT: *Strategic sensitivity is keeping connections with a number of different people and organizations in order to be as open to information, intelligence, and innovations as feasible. The aim of the study was to examine the relationship between Strategic Sensitivity and Firm Competitiveness of Deposit Money Banks in Akwa Ibom State. three research hypotheses were formulated to guide the conduct of the study. The survey research design approach was adopted for the study. The target respondents were staffs of 11 Deposit Money Banks operating within the study area. A sample size of 180 employees were adopted for this study and were assessed using the systematic sampling technique. The main data used were from primary sources gathered with the use of a likert scaled questionnaire. Data gathered were analyzed with the Pearson's Product Moment Correlation (PPMC) Analysis at a 0.05 significant level. It is concluded that there is a significant relationship between strategic sensitivity and firms' competitiveness. Since the relationship of strategic sensitivity is significant, it is a good predictor of firm's competitiveness. It is recommended that Deposit Money Banks in Uyo, Akwa Ibom State need to build strong capabilities. Have the strategic foresight, proactivity and adaptability and flexibility to analyze the dynamic business environment and constantly in addition to mitigation strategies, carefully analyze opportunities and threats. Lower production costs than other competitors.*

KEYWORD: Strategic Sensitivity, Strategic Foresight, Proactivity, Firms Competitiveness

INTRODUCTION

There is no protection against competition, today's business environment is changing rapidly and globally. Almost all businesses operate under dynamic and unpredictable competition. There are many changes, such as international competition, the diversity of needs and new technologies. Strategic agility aims to support an organization's internal operations while increasing its presence and reputation with other organizations. In philosophy, many important ideas began to emerge. One of those crucial strategic challenges is the nature of the strategic foresight stage. The organizations that will survive in this environment also have to be in constant search for new business opportunities and realize where the next big thing might come from, and staying ahead of the competition also means being able to help the organization's management achieve the organization's goals. A strategically agile business is well prepared to tackle this challenge, and is willing to take swift diversions if necessary to achieve the organization's overall objective. Strategic sensitivity is the ability of organizations to actively seek out and gather useable data, assimilate this into information, interpret and analyze the urgency, causes and impact of the derived information and as such, anticipate or detect opportunities and threats in the business environment (Overby, Bharadwaj and Sambamurthy (2006).

Strategic sensitivity describes an organization's scanning ability and knowledge development about its context, the internal assessment of its capacities and its alignment of functions and behaviour in a manner that advances it towards its goals and objectives. Pulaj and Pulaj (2015) opined that strategic sensitivity can be futuristic as well as focused on the present functions of the organization. Primarily, it is concerned with planning the best course of action based on learning and the predictions of the future hence, its concerns are based on addressing the uncertainties of the environment. Yarmohammadian, Alavi, Ahmadi, Fatemi and Moghadasi (2016) argued that one of the ways organizations can stay ahead and sustain their effectiveness is by building capacities that are futuristic in nature; thus, availing trend setting services that in turn define the market. Zhao et al (2006) reiterated that strategic sensitivity advances and necessitates particular work and behaviour forms that seek to condition the organization for its current market while at the same time preparing it for a future based on its forecasts.

Strategic sensitivity increases the depth and breadth of the organization's ability to understand and interpret the wider organizational environment. By making actors more cognizant of complex ecosystems which both impact and are impacted by the organization (Pascale, Millemann and Gioja, 2000) and by incorporating organizational sense-making (Doz and Kosonen 2008a), the existence of paradox in such complexity is no longer antithetical. It is important to imbue strategic sensitivity at all levels and throughout all functions across the organization to contribute to collective commitment. The ability of an organization to continuously adjust strategic direction and develop innovative ways to create value will depend

on strategic sensitivity on of the meta-capabilities (Weber and Tarba 2014). Sensing is extended to strategic sensitivity. Sensing the environmental changes include detecting competitive market opportunities, evolving conditions, environmental changes and anticipating and sensing these changes. And responding should be with speed and includes surprise and should be readily implementing efficiently and effectively. In addition, collective capabilities are required to enforce the other strategic agility dimensions because their success requires, for example, capable human resources and effective and efficient infrastructure (Mavengere, 2013).

Statement of Problem

Due to the rapid rate of change and instability of the external environment, modern corporate organizations must embrace cutting-edge strategies and techniques if they are to keep up with these developments. Many organizations fail to monitor and understand the dynamics of their industry, including customer preferences, emerging trends, and competitive forces. This lack of proactivity, strategic foresight and adaptability and flexibility can hinder firms' ability to identify to strategic opportunities or threats, leading to a decline in competitiveness. Competitor analysis is crucial for firms to develop effective strategies and stay ahead of the competition. However, firms often struggle with conducting comprehensive and accurate competitive analysis. This can result in a failure to identify emerging competitors, understand their strategies, or anticipate their moves, which can put the firm at a disadvantage and reduce its competitiveness.

Objective of the Study

The general objective of the Study is to examine the relationship between Strategic Sensitivity and Firm Competitiveness in selected Deposit Money Banks in Uyo, Akwa Ibom State. The following specific objectives includes;

- i. To ascertain the relationship between strategic Proactivity and firm competitiveness
- ii. To examine the relationship between strategic foresight and firm competitiveness
- iii. To examine the relationship between Adaptability and Flexibility and firm competitiveness

Statement of Hypothesis

H₀₁: There is no significant relationship between Proactivity and firm competitiveness

H₀₂: There is no significant relationship between strategic foresight and firm competitiveness

H₀₃: There is no significant relationship between adaptability and flexibility and firm competitiveness

LITERATURE REVIEW

Strategic Sensitivity

Strategic sensitivity as the first dimension of strategic agility emphasizes the ability of organizations to create their own opportunities by working with customers (Omar, 2019). Strategic sensitivity represents the ability to track opportunities and threats in the external environment, and is a measure of the entrepreneurial organization's ability to detect threats and identify opportunities (Kale et al., 2019). The idea of entrepreneurial vigilance, which includes strategic foresight that emphasizes external orientation by developing forecasts of threats and opportunities in the market and a systematic vision that reflects the possibility of investing opportunities based on dynamic capabilities, can be seen as a modern equivalent to the concept of strategic sensitivity. It is a methodical perspective that improves a company's capacity to swiftly and creatively respond to client needs. Through the foregoing, strategic sensitivity can be defined as the openness and reporting of a large capacity of information by maintaining relationships with a variety of individuals and organizations. Strategy and access to the achievement of the organization's goals as quickly as possible and at the lowest possible costs, which are open strategic processes and an emphasis on strategic vigilance and high-quality internal dialogue.

Strategic sensitivity is defined as the sharpness of perception of, and the intensity of awareness and attention to, strategic developments (Doz and Kosonen, 2010). Strategic sensitivity means being open to as much information, intelligence and innovations as possible by creating and maintaining relationships with a variety of different people and organizations (Doz and Kosonen, 2008). Strategic sensitivity is a combination of foresight, insight and simple probing, with the most importance on insight (Doz and Kosonen, 2008). According Sull (2009) defines the same phenomenon as consistently identifying and seizing opportunities more quickly than the competitors. In order to focus efforts, businesses need to have a small number of corporate priorities, shared real-time market data that is accurate and complete, clear performance targets for teams and individuals, and systems in place to keep employees accountable and reward them. Following the flow of information, keeping a sense of urgency, maintaining focus on important goals, and hiring individuals with an entrepreneurial spirit are requirements for management.

Strategic sensitivity is a firm's ability to recognize shifts in the environment that could impact the firm's business (Teece, 2007). It is achieved by establishing processes through which to regularly scan the local and distant business environment (Teece, 2007), to interpret gathered information and to filter relevant aspects of the information (Teece, 2007). It involves recognition and monitoring of opportunities and threats from both the external and internal environment. For its measures, this study adopted those that have been used in previous studies

(Jansen, George, Van den Bosch & Volberda, 2005). Cao (2011) used a similar dimension, sensing (shaping) opportunities and threats to refer to the firm's scanning, filtering, monitoring, assessing, creating, learning, interpreting, figuring out and calibrating business opportunities and threats. This involves a deliberate investment in continuous search for internal and external information about customer needs, technological shifts and opportunities, supplier and competitor responses and structural evolution in the market.

Indicators of Strategic Sensitivity:

- i. **Market Intelligence:** A firm that demonstrates strategic sensitivity collects and analyzes relevant market data and information. This includes monitoring customer trends, competitor actions, industry dynamics, and emerging opportunities. Indicators of market intelligence include the use of market research, customer feedback, competitor analysis, and industry reports.
- ii. **Environmental Scanning:** A strategically sensitive firm regularly scans the external environment to identify potential threats and opportunities. This involves monitoring factors such as technological advancements, regulatory changes, social and cultural shifts, and economic trends. Indicators of environmental scanning include the use of scenario planning, trend analysis, and early warning systems.
- iii. **Customer Focus:** A strategically sensitive firm places a strong emphasis on understanding customer needs, preferences, and expectations. It actively seeks customer feedback, conducts market research, and uses customer segmentation strategies. Indicators of customer focus include high customer satisfaction rates, customer loyalty, and a strong customer-centric culture.
- iv. **Competitive Analysis:** A strategically sensitive firm conducts thorough competitive analysis to understand its position in the market and identify potential competitive threats. It assesses the strengths and weaknesses of competitors, analyzes their strategies and offerings, and identifies gaps and opportunities. Indicators of competitive analysis include regular competitor benchmarking, tracking market share, and monitoring competitive pricing.
- v. **Adaptability and Flexibility:** A strategically sensitive firm is adaptable and flexible in responding to changes in the external environment. It is quick to recognize and capitalize on emerging opportunities and is willing to adjust its strategies and operations when necessary. Indicators of adaptability include the ability to pivot quickly, launch new products or services, and adopt innovative practices.
- vi. **Strategic Planning:** A strategically sensitive firm engages in effective strategic planning processes. It sets clear goals, aligns resources, and develops action plans that consider market dynamics and potential future scenarios. Indicators of strategic planning include the use of strategic frameworks, regular strategy review sessions, and the presence of a well-defined strategic roadmap.

- vii. **Proactive Decision-making:** A strategically sensitive firm makes proactive decisions based on a deep understanding of the market and its own capabilities. It anticipates potential challenges and takes preemptive actions to mitigate risks and leverage opportunities. Indicators of proactive decision-making include the ability to make timely strategic investments, pursue strategic partnerships, and introduce innovative initiatives.
- viii. **Learning Orientation:** A strategically sensitive firm has a learning-oriented culture that encourages experimentation, knowledge sharing, and continuous improvement. It values feedback, promotes a culture of innovation, and invests in employee development. Indicators of a learning orientation include the implementation of knowledge management systems, regular employee training programs, and a willingness to learn from both successes and failures.

These indicators collectively demonstrate the level of strategic sensitivity within a firm and its ability to adapt to the changing business landscape while maintaining competitiveness.

Independent Variables

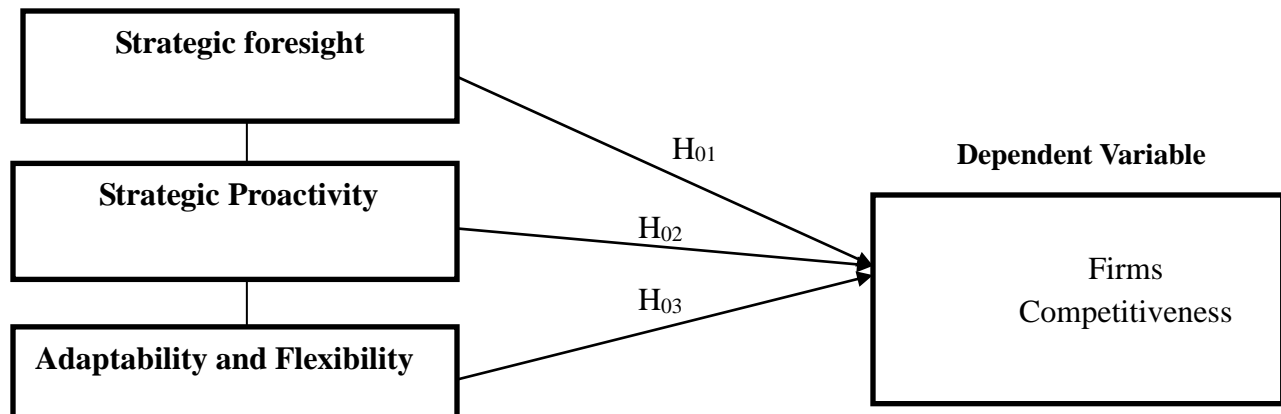


Figure 1: Model specification of strategic sensitivity and Firms Competitiveness

Source: Researcher, 2023

DIMENSIONS OF STRATEGIC SENSITIVITY

Strategic foresight

Strategic foresight is required when there is a high degree of uncertainty surrounding changes in the relevant future context, and this applies to important decisions as much as it applies to more specific decisions in certain sectors or areas (Battistella, 2014). He stated (Costanzo, 2004) that strategic foresight is a learning process that takes place within the framework of a broad vision, and proceeds to identify the future by owning a mechanism to investigate it in order to make a

rational decision in the organization. And (Rohrbeck et al., 2007) defined it as working to identify, evaluate and use weak signals from their sources (political, social, cultural and competitive environments, science and technology) to identify threats and opportunities at an early stage, and thus enable the organization to identify the ways, methods, actors, processes and system necessary to enhance its competitive position.

It is referred to (Ringland, 2010) as a systematic approach to looking beyond current expectations and considering a variety of plausible future developments in order to determine the implications for current policies, by revealing implicit assumptions, and challenging perspectives. prevalent, engaging in sudden and important turmoil that may be overlooked. It is a systematic participatory process that aims to create medium and long-term visions and identify opportunities and risks in the social, cultural, political, environmental, economic, technological and competitive fields, which aims to support decision-makers in initiating innovative processes, identifying new business models, formulating and communicating with future scenarios (Wyrwicka and Erdeli, 2018). It is also a practice rooted in future studies that is designed to help better understand, prepare for, and influence the future, and thus helps reveal points at which today's decisions and actions can be leveraged to move toward a desirable future (Streit et al., 2021).

Strategic Proactivity

The notion of proactivity presupposes the readiness and alertness to take quick action. That is to say, the main seed of proactivity is the proclivity to take action promptly as the need arises. Proactivity becomes all the more imperative given the dynamic nature of the environment in which business organizations operate. The action to be taken must necessarily align with the strategic intent or big, hairy, audacious goal of the organization which comprises vision, mission, business definition, goals and objectives (Sampath and Krishnamoorthy, 2017). Strategic agility may be crippled and competitive advantage of an organization undermined and turned into competitive disadvantage without a keen sense of proactivity. Taiwo and Idunnu (2010) corroborate that business organizations that adopt proactive strategic approach outperforms those that do not do so but merely rely on reactive approach.

The job of successfully managing a business enterprise inevitably requires strategic thinking reflected in constant monitoring of changes in the external environment and honest assessment of the internal capabilities of the business (Thompson and Strickland, 2003). Proactivity does not just happen or dependent on good luck of sort. Rather, it entails certain building blocks such as: sufficient guidance of the organizational members on what needs to be done at all times, instituting the mindset of alertness to developments within and without the organization, developing a proactive posture throughout the organization, cultivate the culture of modifying the business models to ensure profitable outcomes and encouraging managers to be sensitive to

approve competitive budgets that will impact on the organization's bottom line vis-à-vis their rivals (Thompson and Strickland, 2003). The competitive weapons at the disposal of business organizations are broadly: to initiate a strategic move and take the lead or react to a strategic move by rivals and defend the acquired competitive position from being over-taken by competitors.

Adaptability and Flexibility

Adaptability is described as the ability to assess the environment, interpret information about it, and make decisions to combat it. He rejects positions such as rationalism and resists complexity when explaining the importance of change. Organizational environment is considered dynamics therefore creates perturbation in a system generating instability and impelling to system to obtain a new equilibrium. In respect to this, adaptability implies: scanning the environment, interpreting it and giving an answer to it. He recognizes elasticity as a capacity to absorb information from the environment. And adaptability needs to manage the organization-environment border. Fioretti (2012) considers flexibility as the shaping of networks among subjects in the organization, and their ability to change in an uncertain environment and claims that multihierarchical or horizontal companies tend to work in education and rotation of personal for gaining flexibility in front of environmental uncertainty, using open space, informal communication, team work, but he recognizes that the flexible structure generates information and duplication of work.

Hatum and Pettigrew (2006) found adaptability on flexibility and they study the latter into two topics: structural flexibility and capabilities for flexibility (heterogeneity in background and scope of managerial expertise). These capabilities generate the abilities of absorption and creativity. In addition, these authors, considering institutional theory, analyze adaptability examining possibilities of over passing isomorphism or assimilation of common practices (Dimaggio and Powell, 1983) by means of innovation in activities and strategies (Hatum and Pettigrew, 2006). Moreover, they stress on five determinants of flexibility: low macro culture embeddedness, heterogeneity of dominant coalition, low grade of centralization and formalization, and environmental and organizational identity.

Firms Competitiveness

Competition describes the level of aggressiveness that the organization leads towards its success and goals (Jiang et al, 2018). When an organization needs to adapt its work resources to attract customers as well as other organizations with similar goals, market competition is considered inevitable. In other words, businesses with organizations competing for attention and shared customer attention will join the competition or see themselves as competitors. Jacobs, Vickery, and Droge (2007) argued that competition keeps the organization relevant and alive, and organizations need to adopt norms and standards that are attractive, as well as updates that fill existing gaps. Competition is considered of relative importance and, as mentioned earlier, is

more serious in some cases than in others. Lee and Walsh (2016) confirmed that the service industry is the most competitive. This has brought about advances in technology and procedures that can often be destructive and harmless.

The competitive advantage can result owing to two factors: lower cost and differentiation, while competitive scope has to do with the breadth or size of the target market of which a business organization decides to adopt in the choice industry (Kazmi, 2002). Hence, Singh (2014) posits that the relative position of a business organization is determined by its competitive advantage which can be pursued on the basis of cost leadership, product differentiation, focused low and focused differentiation. It is one thing for a business organisation to craft corporate strategy in answer to the question of where to invest and another thing to have what it takes to compete in the choice industry (Grant, 2008).

Strategic Sensitivity and Organizational Competitiveness

Jiang et al (2007) opined that organizations are units of their environment. Their environment defines their features and also impacts on their choices and decisions. In this way, learning enables the organization stay informed and ahead of the competition within its environment. Organizations with consistent research and development plans are considered effective in discerning the trends of their markets. This is according to Jiang et al (2015) imperative for strengthening organizational policies or adjusting such in line with expected change outcomes. This is reiterated by Hitt et al (2016) who observed that the scanning of the environment and the anchoring of internal strengths and capacities on observed gaps within the context of the environment are key to ensuring organizational competitiveness; with outcomes such as service quality, innovativeness and delivery reliability.

THEORETICAL REVIEW

Resource-based View (RBV)

The theory of resource-based view (RBV) is traceable to the original ideas of an Industrial Economist, Edith Penrose in (Penrose, 1959; Souza, Sabino & Dias, 2019). The theory states that the internal resources of the firms constitute the sources of their competitive advantage. The resource-based view which became popular in the 1990s operate in the opposite direction to the industrial organization (I/O) which stresses the external characteristics of industries as sources of competitive advantage (Grant, 2008; Raduan *et al.*, 2009). However, for the heterogeneous or idiosyncratic resources to serve as competitive advantage, they must exhibit certain characteristics viz: be rare, valuable, inimitable and non-substitutable (VRION), (Hitt, Ireland and Hoskissons, 2007, 2013).

The resources must be deployed in such a way as to help business organizations to reduce cost, differentiate the company's products and/or services and above all, create uniqueness for the firm

as against competitions (Godfrey and Hill, 1995). The drawbacks of the resource-based view relate to the issue of circular reasoning as some of its building blocks such as value remains basically abstract or exogenous and yet to be operationalized and failure to appreciate the external social context within which firms make or unmake decisions on the selection of resource inputs, relegation of environment, condition of heterogeneity, and behavioural assumption which undergirds the condition of inimitability (Diugwu, 2011). Besides, it is only in successfully leveraging and unleashing the internal resources of the firm to take advantage of external opportunities faster than competitors that a business organization can claim to have competitive advantage.

Dynamic Capabilities

The theory of dynamic capabilities advances a position on the need for organizations to consistently align their resources and capacities in line with the changes and evolving features of their environment. Panos (2013) described dynamic capabilities as the organizations fluidity in terms of knowledge and competence, and its ability to match such with the requirements and gaps of apparent in its environment. The theory provides a basis for understanding the interaction between strategic sensitivity and organizational competitiveness in the sense that it anchors the organizations capacity development on its learning and understanding of its environment. Thus, the competitiveness of the organization builds on this ability to effectively address and satisfy latent satisfaction gaps within its context through such learning. Chang, Lin, Yang and Sheu (2003) argued that the dynamic capabilities theory approaches the concept of change and development from a learning perspective, which according to him, emphasizes on organizations identification of key factors that offer them opportunities for relevance and innovation.

EMPIRICAL REVIEW

Barba-Sanchez and Junquera (2018) investigated “environmental proactivity and firms’ performance: Mediation effect of competitive advantages in Spanish wineries.” The study population consisted of 4598 wineries from which a valid sample of 142 respondents was drawn. Structural equation modeling (SEM) together with partial least squares (Smart PLS3 software version 3) was used to analyze the primary data obtained via questionnaire weighted on 5-point Likert’s scale. The results showed that environmental proactivity was positively related to competitive advantages measured in terms of cost leadership and product differentiation. However, the predictive and explanatory power of the coefficient of determination ($R^2 = 0.107$) which implied 10.7% was considered a limitation in the study.

Lim, Ling, Ibbs et al. (2012) identify the following factors as drivers of organizational flexibility: organizational learning, structure, skill and behavior of employees, technological capability, supplier chain capability and business strategy. When they come up with a research on firms of construction in Singapore, they discover operational flexibility is determined by connection with

the supplier chain and decision making, while tactical flexibility depends on polyvalent employees, relationships with external actors for supporting logistic and operation, facilities of employees, recruitment and development of new products and markets. And strategic flexibility depends on the following factors: fixation of objectives and strategy for operation in market conditions, research on procurement options, constructions of services and responsiveness to client changes.

Arokodare, Makinde, and Fakunmoju (2020) shows that strategic sensitivity is positively correlated with a competitive advantage. In the same direction, Ofoegbu and Akanbi (2012) confirmed that strategic sensitivity has a positive and significant impact on organizational performance. In other studies, Rohrbeck and Kum (2018), Bereznoy (2017), and Rohrbeck and Schwarz (2013) reiterated that there is a link between strategic sensitivity and business competitiveness. It was in the same vein that, Teece, Peteraf, and Leih (2016) empirically show that strategic sensitivity predicts organizational competitiveness through the ability to perceive, explain, and respond to changes.

METHODOLOGY

A survey research design approach was adopted for the study. The population of the study were made up of 330 staffs of Deposit Money Banks operating in Uyo, the Akwa Ibom State Capital. The Taro Yamen technique was further employed to arrive at a sample size of 181 respondents for the study (See Appendix 1). These respondents were assessed from 11 branches of deposit money banks (Commercial Banks) using the systematic random sampling technique.

Primary and secondary data were used and the primary data were generated through firsthand information gathered from the Commercial Banks employees in Akwa Ibom State. Secondary data were sourced from both published and unpublished papers and records on issues that border on the subject matter under study. Data collected from primary sources were further analyzed with the Pearson's Product Moment Correlation (PPMC) to ascertain the relationship that exist between the independent and dependent variables. The test was carried out at a 95% Confidence interval, with 5% (0.05) level of significance. The reliability was determined through the Cronbach alpha reliability test. The resulting coefficient for 16 items was 0.86. Since the result co-efficient was above the threshold of 0.5, the instrument was ascertained reliable and adopted for the study.

Testing of hypothesis

		Correlations			
		strategic Proactivity	strategic foresight	adaptability and flexibility	Firm Competitiveness
strategic Proactivity	Pearson Correlation	1			
	Sig. (2-tailed)				
	N	180			
strategic foresight	Pearson Correlation	.799**	1		
	Sig. (2-tailed)	.000			
	N	180	180		
adaptability and flexibility	Pearson Correlation	.725**	.803**	1	
	Sig. (2-tailed)	.000	.000		
	N	180	180	180	
Firm Competitiveness	Pearson Correlation	.820**	.899**	.814**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	180	180	180	180

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Field Survey Data, (2023).

Test of Hypothesis One (H₀₁) There is no significant relationship between strategic proactivity and firm competitiveness. From the analysis, the correlation coefficient (R) for the first hypothesis (H₀₁) was $R_{x_1} = 0.894$, suggesting a strong positive correlation between strategic proactivity and firm competitiveness. The result was statistically significant ($R_{x_1} = 0.820$; $n = 180$; $p = 0.000$). Based on this, it is safe to assume that strategic proactivity will influence firm competitiveness. Since the p-value is less than 0.05 ($p = 0.000 < 0.05$), the null hypothesis is rejected and the alternative hypothesis is accepted. Therefore, there is a significant positive relationship between strategic proactivity and firm competitiveness.

Test of Hypothesis Two (H₀₂): There is no significant relationship between strategic foresight and firm competitiveness. From the analysis, the correlation coefficient (R) for the second hypothesis (H₀₂) was $R_{x_2} = 0.899$, suggesting a strong positive correlation between strategic foresight with s firm competitiveness. The result was statistically significant ($R_{x_2} = 0.899$; $n =$

180; $p= 0.000$). Based on this, it is safe to assume that strategic foresight will influence firm competitiveness. Since the p -value is less than $0.05(p=0.000<0.05)$, the null hypothesis is rejected and the alternative hypothesis is accepted. Therefore, there is a significant positive relationship between strategic foresight and firm competitiveness.

Test of Hypothesis Three (H₀₃): There is no significant relationship between adaptability and flexibility and firm competitiveness. From the analysis, the correlation coefficient (R) for the third hypothesis (H₀₃) was $R_{x_3} = 0.814$, suggesting a strong positive correlation between adaptability and flexibility and firm competitiveness. The result was statistically significant ($R_{x_3} = 0.814$; $n = 180$; $p = 0.000$). Based on this, it is safe to assume that adaptability and flexibility will influence firm competitiveness. Since the p -value is less than $0.05(p=0.000<0.05)$, the null hypothesis is rejected and the alternative hypothesis is accepted. Therefore, there is a significant positive relationship between adaptability and flexibility and firm competitiveness.

DISCUSSION OF FINDINGS

The result of the analysis of hypothesis one indicates that there is no significant relationship between strategic proactivity and firm competitiveness. The result of the analysis showed correlation coefficient for strategic proactivity of 0.894 which implies that 89.4% of the variation in strategic proactivity is accounted for by firm competitiveness. The positive influence shows that the larger the strategic proactivity, the more likely for the firm competitiveness. This finding suggests 89.4% of times that Deposit Money Banks in Akwa Ibom State makes profit, the profit can be attributed to strategic proactivity.

The result of the analysis of hypothesis two indicates that There is no significant relationship between strategic foresight and firm competitiveness. The result of the analysis showed a correlation coefficient for strategic foresight of 0.899 which implies that 89.9% of the variation in strategic foresight is accounted for by firm competitiveness. The positive influence shows that the larger the strategic foresight, the more likely for the firm competitiveness. This finding suggests 89.9% of times that Deposit Money Banks in Akwa Ibom State makes profit, the profit can be attributed to strategic foresight.

The result of the analysis of hypothesis three indicates that there is no significant relationship between adaptability and flexibility and firm competitiveness. The result of the analysis showed a correlation coefficient for adaptability and flexibility of 0.814 which implies that 81.4% of the variation in firm competitiveness is accounted for by adaptability and flexibility. The positive influence shows that the better the adaptability and flexibility, the more likely for the firm to make profit. This finding suggests 81.4% of times that Deposit Money Banks in Akwa Ibom State makes profit, the profit is attributed to adaptability and flexibility.

CONCLUSIONS

Based on the results of this study, it is concluded that there is a significant relationship between strategic sensitivity and firms' competitiveness. Since the relationship of strategic agility is significant, it is a good predictor of firm's competitiveness. The findings of this study revealed a significant relationship between strategic sensitivity and firms' competitiveness. It also indicated that firms with high strategic sensitivity outperform firms with low strategic sensitivity. This study provides important implications for the management of Deposit Money Banks in Akwa Ibom State. In order to improve organization state, organizations need to demonstrate a high level of commitment to strategic sensitivity. This study can also help researchers to better understand the relationship between strategic sensitivity and firms' competitiveness in the Deposit Money Banks in Akwa Ibom State. If the Deposit Money Banks in Akwa Ibom State must survive, grow and compete effectively in volatile environment at national and regional markets, the top managers should develop strategic sensitivity, proactivity and adaptability and flexibility aspects and practices that can make them become strategically agile.

Recommendations

The recommendations are presented in relation to the findings of the study and may be generalized to both public and private sectors.

The strategic proactivity was found to be positive correlated to firms' competitiveness and their absence affects the performance of Deposit Money Banks in Uyo, Akwa Ibom State negatively. Therefore, it would be prudent for any organization to enhance the proactiveness to ensure that the organization are covered.

Deposit Money Banks in Uyo, Akwa Ibom State need to build strong capabilities. Have the foresight to analyze the dynamic business environment and constantly in addition to mitigation strategies, carefully analyze opportunities and threats. Lower production costs than other competitors.

Adaptability and flexibility policies were found to be positive correlation to firms' competitiveness in Deposit Money Banks in Uyo, Akwa Ibom State. Therefore, this study concluded that adaptability and flexibility are crucial in any organization, and lack of it may lead to a decrease in performance. As such, it is recommended that more of such be implemented. This would help significantly in enhancing organizational competitiveness.

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