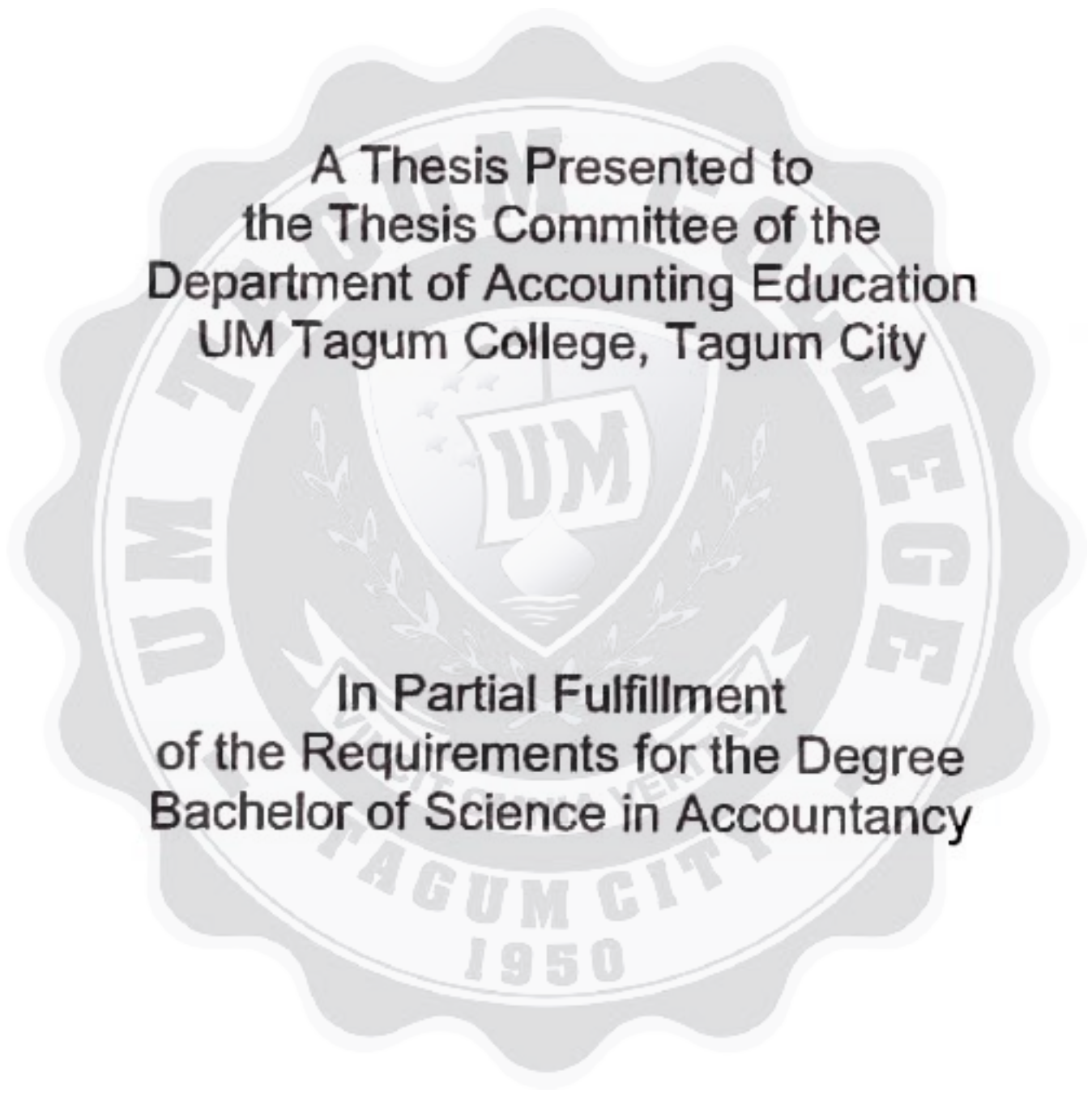


**STRATEGIC MANAGEMENT PRACTICES AND BUSINESS
PERFORMANCE OF AGRI-COOPERATIVES IN
DAVAO DEL NORTE**



A Thesis Presented to
the Thesis Committee of the
Department of Accounting Education
UM Tagum College, Tagum City

In Partial Fulfillment
of the Requirements for the Degree
Bachelor of Science in Accountancy

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MAY 2024


APPROVAL SHEET

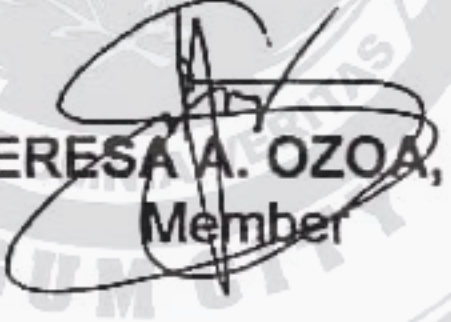
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ABSTRACT

This research study focuses to examine how strategic management practices impacts business performance and propose effective solutions to address the difficulties and obstacles encountered by agri-cooperatives in Davao del Norte. Stratified random sampling determined the sample size of 153 respondents consisting board of directors, general managers, and supervisors. Using quantitative descriptive-correlational approach, it examines strategic management practices with its indicators of strategy formulation, implementation, and evaluation and for the business performance, the indicators are financial and non-financial measures. Birger Wernerfelt's resource-based theory elucidates that the competitive advantage of a company depends on how effectively it employs its resources, capabilities, and strategic advantages. These elements play pivotal roles in determining the company's performance. Employing Regression Analysis, mean, and Pearson-r, findings showed that strategic management practices and business performance are at a high level, and it revealed a significantly positive relationship. The data additionally indicated that strategy formulation and strategy evaluation positively affect business performance, whereas the execution of strategies does not exhibit the same positive impact. The study recommends that integrating strategic management across all facets and domains of interest will aid agri-cooperatives in improving competitiveness and performance.

Keywords: *Strategic Management Practices, Business Performance, Resource-based Theory, Agri-cooperatives, Philippines*

INTRODUCTION

Agricultural cooperatives are well-known organizational businesses that have contributed significantly to the economy of global agricultural markets. For developing countries, agricultural cooperatives are one of the most important sectors that have grown important in a nation's social and economic spheres. Unfortunately, in the current competitive economic environment, cooperatives have been shown to find it difficult to sustain their growth (Shakir et al. 2020, p. 1). Most cooperatives face problems such as inadequate education and training, inadequacy and improper use of resources, insufficient amount of business and limited market because of fierce rivalry, members' delinquent behavior and inactivity, absence of government assistance, poor tactics, and poor services supply, organizational program longevity, and external relationships as the causes of cooperative failure (Sarsale & KilongKilong 2020, p. 16). Cooperatives usually function with unstable and conflict-prone countries where people may not trust the organization. These complex, dangerous, and financially unpredictable situations make it extremely difficult for the cooperatives to work effectively. Additionally, referencing Chungyas and Trinidad (2022, p. 85), personnel who have insufficient understanding of management duties might also contribute to the cooperative's failure. This means that effectiveness in management is essential to the realization and accomplishment of its goals.

Agricultural cooperatives are emerging as one of the most successful approaches for promoting growth in nations with agricultural economies. Lapuz et al. (2022, p. 147) explained that a variety of elements contribute to agricultural cooperatives' success. This comprises skilled management,

strategic strategies, and appropriate implementation of plans. Cooperatives must function and efficiently concentrate their energies on certain activities in order to stay on course and stay true to their goals. Additionally, every well-managed firm consists of the right environment, internally and externally, as well as having adequate people who are competent enough. A cooperative organization has to have a clear direction in order to achieve its goals and some kind of set of regulations or standards have to be made and followed (Chungyas & Trinidad, 2022, p. 84).

Financial and non-financial measures serve as the foundation for assessing a business organization's success (Monday et al., 2015, p. 137). Aligning systems, personnel, and resources to achieve strategic goals through both formal and informal processes is crucial for company performance (Morrow, 2020, p. 1). Effectiveness, or doing the right thing, and efficiency, or doing things correctly, are at the core of the performance notion. The way the parameters have been operationalized aligns with the characteristics of agricultural cooperatives (Ishak et al., 2020, p. 100). As to Sirajuddin et al. (2017, p. 71), there are two recognized approaches to measuring company performance: objective measurement and subjective measurement. Any business's financial worth informs every decision taken, as finance serves as its "heart." Therefore, many SMEs commonly use financial indicators (Galbreath et. al., 2020) to measure firm performance. Planning, monitoring, performance analysis, and adjustment are all part of an ongoing cycle that is known as business performance management (Morrow, 2020, p. 1).

By combining internal and external resources, a company can improve corporate performance, as demonstrated by Adams and Graham (2016, p. 2).

According to Monday et al. (2015, p. 137), in order for a company to successfully compete, management must develop strategic plans and implement them in order to outperform competitors and generate a competitive edge. A strong board is crucial to strategic management practices because they should be able to make strategic decisions and because implementing strategic management approaches requires a flexible top management.

The process of looking into both the internal and external environments including the integration of findings in creating objectives and plans is recognized as strategy formulation. Most of the organizations function as interconnected networks of divisions, wherein every action performed has repercussions and implications for operations in other locations within the network (Ogweno & Bula, 2023, p. 354). Wanyama and Aila (2022, p. 118) provided an additional definition which stated that it is the strategic organization and recording of operations that are anticipated to take place throughout the upcoming designated term. In the past, the majority of firms developed their strategies with little to no attention for the elements of the internal environment. Instead, they concentrated on the characteristics of the external environment that were related with the competitiveness of the industry.

Strategy implementation, as defined by Huang, Chiu, Chao & Arniati (2019, p. 6785) is the process of transforming a strategy into a business action through the use of style, structure, resource planning, and strategy change management. The next step is to implement the tactics that have been developed. Six discrete processes—project, procedural, resource allocation, structural, behavioral, and advantageous implementation—are used to carry out the strategic plan (Kozami, 2021, p 24 as cited in Islam, 2022, p. 691).

Moreover, Monday et al. (2015, p. 165) continued by stating that this component is usually managed by medium and lower-level managers, with top management frequently in charge of it.

Strategy evaluation, as stated by Uhl and Gollenia (2019, p. 31), involves assessing the influence it has had on strategic planning in order to make the appropriate corrective adjustments. This procedure helps the companies determine and assess whether the suggested courses of action are indeed leading the business in the proper direction. It is necessary to take into account all environmental aspects, whether they are opportunities or threats, that have an immediate impact on how the strategy operates and necessitate a successful reaction. To ascertain these components, an evaluation is imperative to assess if the goals established are appropriate, whether the observed outcomes align with the initial conditions, and whether the plans and policies put into place are sound (Fuertes et. al., 2020. p. 12).

In Nyagaki's study (2022, p. 101), the strategic management process entails developing, implementing, and evaluating resolutions that involve multiple departments within an organization, all aimed at facilitating the achievement of the business's objectives. Holistically construed, strategic management comprises both the formulation of strategic plans and their subsequent execution. A successful feature of an organization is ensured by effective organizational management, which is mostly overseen by the strategic management of the organization. The cooperative sector is recognized as a comparatively understudied relating to strategic management (Singh, et. al., 2021, p. 1). Strategic management continues to be a critical undertaking that distinguishes institutions. Organizations are guided by strategic management

traditions, which also provide them with a competitive edge in the marketplace (Nyagaki, 2022, p. 101).

In his publication, Kumar (2021, p. 45) asserts that effective strategy management is crucial for the success of a company. Managers must identify and implement a method or plan that will benefit the organization in both the immediate and long-term future. Effective organizational administration, mostly defined by strategic management, stands as imperative for securing a company's success. Strategic management enables the assessment of an organization's competitive advantage and delineates goals and methods to meet the needs of present and prospective competing companies (McWilliams and Siegel, 2019, p. 1482). The appreciation and administration of the original goals for which these cooperatives were founded are essential to their continuous survival. Moreover, Dogan (2015, p. 1288) claimed that utilizing strategic management techniques is imperative for businesses, regardless of their level of experience, to achieve competitive success in both the present and the future. Companies need to know how to combine entrepreneurship and strategic management, and they need to practice strategic entrepreneurship on a regular basis.

The resource-based theory of Birger Wernerfelt, which contends that every organization has a Distinctive array of resources and develops competences to create a competitive advantage, serves as the foundation for this research study (Pearce & Robinson, 2007, p. 43). The organization's resource tendencies can give it a competitive edge. According to the resource-based approach, a company's ability to perform better than its competitors and

maintain a competitive edge is mostly based on its assets and personnel (Peteraf & Bergen, 2003, p. 1027).

In their study carried out in the United Arab Emirates, Moore and Manring (2019, p. 279) sought to explore the significance of a practicing strategic management in bolstering the competitive efficiency and overall success of enterprises, spanning small, medium, and large scales. Through an extensive review of pertinent literature, this study targets what those elements of the strategic management system are as well as the variables affecting the competitive service effectiveness of a particular UAE-based business.

Likewise, Ahmed and Chowdhury (2019, p. 126) delved into examining the connection within practice of strategic management and the productivity levels of small and medium-sized enterprises (SMEs) in Bangladesh. Specifically, three variables were created: strategy development, strategy execution, and strategy assessment. The results show that, when it comes to the performance of SMEs in Bangladesh, all three of these factors as well as the sum of strategic management practices are statistically significant.

A survey was also carried out within the United States with the purpose of identifying financial strain and its underlying causes in agricultural cooperatives, as well as to furnish suggestions in the organization to critical stakeholders including cooperative administrators, boards of directors, and lenders. It revealed that financially stressed agricultural cooperatives exhibited lower debt and interest rates, while non-stressed cooperatives maintained higher rates of return on equity and assets (Pokharel, 2019, p. 271).

Additionally, Babajide & Eretan (2020, p. 3559) conducted a study that chose five (5) manufacturing enterprises in Lagos, Nigeria to analyze the

correlation of strategic management and the organization's performance in which they discovered that every company utilized for the case study had a unique top-level strategic management procedure. Due to the fact that strategic management is a crucial domain for organizational planning, it is recommended that businesses of all sizes—small, medium, and large—to proactively allocate financial resources towards conducting thorough research endeavors.

In addition to this, Chungyas & Trinidad (2022, p. 84) in the Philippines look into the effects that strategic management techniques have on the Ifugao multipurpose cooperatives' business performance. Quantifying the degree to where these cooperatives implement strategic management duties and connecting them to the cooperatives' operational and financial success serve as the foundation for a model of strategic planning. It demonstrates that the operational performance of multipurpose cooperatives and strategic management have an affirmative association.

At the regional level, empirical research on the correlation between strategic management and cooperative performance remains scarce, indicating a significant gap in existing literature in the Philippines. Insufficient knowledge, expertise, and resource management, alongside challenges like niche markets, low turnover, member inactivity, lack of government support, ineffective procedures, poor customer service, sustainability concerns, and limited external connections are additional factors linked to cooperative dissolution in research findings.

In conclusion, problems with managerial techniques have led to a crisis in cooperative performance. Numerous investigations have already been carried out concerning the efficacy of cooperatives in the Philippines. They even

go so far as to analyze both successes and failures, along with the contributing elements that influence each. Very little study has been done on managerial techniques; much of it has been on private firms. This fact motivates the researchers to investigate if cooperatives incorporate and put into practice strategic management methods, and whether doing so significantly influences their operational effectiveness as businesses.

This research study focuses to give valuable contribution to the body of literature while also helping agri-cooperatives determine whether their strategic management practices are in line with their desired level of performance. Additionally, the study will also be valuable to the Cooperative Development Authority (CDA), the government organization that mandates agri-cooperatives, enabling it to assess their commercial performance. Furthermore, professionals and scholars are anticipated to utilize this research as a point of reference in their respective fields.

This study specifically focuses on assessing the level of strategic management practices of Agri-Cooperatives in Davao del Norte in terms of Strategy Formulation, Strategy Implementation, Strategy Evaluation. It also seeks to describe the level of business performance among Agri-Cooperatives in Davao del Norte in terms of Financial Measures and Non-financial Measures. This study also aims to determine the significant relationship between strategic management practices and business performance among Agri-Cooperatives in Davao del Norte, as well as the domain of strategic management practices and business performance among Agri-Cooperatives in Davao del Norte.

METHOD

Participants

To gain insight into how the business performance of agri-cooperatives in Davao del Norte was affected by strategic management practices, the inclusion criteria for the participants of this study are the following – one (1) member of the Board of Directors, (1) one General Manager, and (1) one Supervisor. The agri-cooperatives had been established and active for a minimum of one year, and they were physically located, indicating that they had an office and an operational organizational structure. On the other hand, the exclusion criteria include individuals who could not provide consent, those located outside Davao del Norte, and cooperatives not listed by the Department of Agriculture. The withdrawal criteria of the study are those board of directors, general managers, and supervisors who agreed to participate but later chose not to continue.

Based on the study's characteristics and objectives, the sample size is calculated using Slovin's formula from the population. The total population is 252, and from this, said formula- $n = \frac{N}{1 + (e)^2}$ calculated the sample size for the study which results to 153 participants (Glen 2021, para. 12). Subsequently, to collect participants for data gathering, the method of stratified random sampling was employed, where the populace was partitioned into "strata," which are essentially subdivisions (Nguyen, et. al., 2019, p. 1). The researchers sorted the population per City/Municipality then proportionate it based on that and divided it by the total population multiplied by the overall sample size to get the ratio per City/Municipality. The respondents were distributed based on the results obtained from an online research randomizer website.

Table 1. Respondents' Profile of the strategic management practices and business performance in Davao del Norte

Profile	Frequency	Percentage
Gender	153	100
Male	62	41
Female	91	59
Age	153	100
18 - 25 years old	16	10.46
26 - 35 years old	39	25.49
36 - 45 years old	47	30.72
46 - 55 years old	34	22.22
56 - 65 years old	11	7.19
65 + years old	6	3.92
Position	153	100
Board of Director	51	33.33
General Manager	51	33.33
Supervisor	51	33.33
Years of Operation of Cooperative	51	100
1-5 years	6	11.76
6-10 years	9	17.65
11-15 years	14	27.45
15+ years	22	43.14

Research Instrument

The primary tool of the researchers for this study was an adapted-modified questionnaire, and the order of the questions allowed to ascertain the correlations between the variables and indicators under consideration. Additionally, the tool helped the researchers get the data they needed to accomplish their research objectives.

To assess the extent of strategic management practices, several items have been adjusted from the questionnaire of Ali & Qun (2018, p. 69-78). Meanwhile, the research conducted by Chungyas & Trinidad (2022, p. 84-104) served as the foundation for selecting the items related to business performance in line with the scope of the research. Every item in the questionnaire is answered through a Liker Scale (Joshi et al., 2015, p. 396). Assigning a rating scale where responses for the strategic management practices were given a numerical value on a scale: 5 signifies very high, 4 signifies high, 3 signifies moderate, 2 signifies low, and 1 signifies very low for the evaluation of strategic management and business performance for every question. These were also utilized to assess the business performance of the agri-cooperatives, as well.

Three (3) sections compose the questionnaire wherein the first section gathers the respondents' profiles. The second component of the questionnaire, participants' strategic management practices are examined through the lens of three indicators: strategy formulation, strategy implementation, and strategy evaluation. Moreover, the last component of the questionnaire assessed the business performance of the respondents through the utilization of two distinct indicators—financial measures and non-financial measures.

Design and Procedure

The researchers used a quantitative descriptive-correlational approach to perform the investigation. Quantitative research involves the collection of statistically valid data to study events quantitatively (Mohajan, 2020, pp. 50-79). Descriptive analysis refers to the transformation of unprocessed data into a comprehensible format that is easy to examine, rearrange, classify, and

quantify, with the aim of generating descriptive information (Zikmund, 2003, p. 2; Chungyas & Trinidad, 2022, p. 92). Researchers use correlational studies to find out the type and strength of the connection between two or more factors using data from the same individuals (Asio, 2021, p. 2).

The researchers followed several steps to complete the investigation. First, the questionnaire was sent to be validated and approved by the adviser and the panelists as well. Second, they attached letters to the questionnaire requesting permission to conduct the study. Prospective respondents were given the survey details and the option to decline participation if they were uninterested. Moreover, the researcher ensured that the study adhered to ethical standards and confidentiality measures. Any sensitive personal information was carefully secured and solely utilized for research purposes. Afterward, the data was gathered, tallied, organized, examined, and explained according to the study's objectives.

Furthermore, descriptive statistics were utilized to analyze the survey findings and scrutinize the distribution of data. A mean testing was used to evaluate the levels of internal control systems and operational management within the Agri-cooperatives. The Pearson correlation coefficient (r) gauged the relationship between strategic management practices and business performance. Lastly, Multiple Linear Regression Analysis was utilized in the research to discern the specific domain of strategic management practices that exerts a notable influence on business performance.

RESULTS AND DISCUSSION

This section discusses the findings from the analyzed data are presented, showcasing tables and explanatory descriptions for the depicted values. The data obtained from the survey are meticulously presented according to the specified parameters. Through comprehensive examination of these findings, the study aims to discern on key insights and implications derived from the research, offering beneficial information into the strategic management practices and business performance of agri-cooperatives in Davao del Norte.

Level of Strategic Management Practices of Agri-Cooperatives in Davao del Norte

Presented in Table 1 is the level of Strategic Management Practices of Agri-Cooperatives in Davao del Norte, with the following indicators: Strategy Formulation, Strategy Implementation, and Strategy Evaluation. These indicators collectively yield an overall average of 4.133, which denotes a high descriptive equivalent with an overall standard deviation of 0.443. The following mean scores were used to generate the total mean score.

Table 2. Level of Strategic Management Practices of Agri-Cooperatives in Davao Norte

Indicator	Mean	SD	Description
Strategy Formulation	4.176	0.671	High
Strategy Implementation	4.094	0.511	High
Strategy Evaluation	4.129	0.446	High
Overall	4.133	0.443	High

Agri-cooperatives in Davao del Norte have demonstrated a high performance in *Strategy Formulation* as a strategic management practice, indicated in its highest mean score of 4.176. The result depicts strategy formulation is most valued by Agri-Cooperatives in Davao del Norte, where the cooperatives have deliberately set their strategic direction by setting vision, mission, and core values. They also have a planning committee that steers policy formulation, and the general manager who is responsible in planning the strategic management of the firm (Ali & Qun, 2018, pp. 69-78). This is in line to the study of Ekon and Bemnet (2022, p. 46) where it is stated that the strategy formulation is high when a company produces strategies that are compatible with their formulated mission and vision, performs SWOT analyses in a regular basis, chooses strategic solutions to solve pressing difficulties, and defines long-term goals. In contrast, a study which was executed by Mashingaidze and Chinakidzw (2021, p. 122) discovered that the impact of developing strategies, whether using prescriptive or descriptive techniques, on a firm's long-term and short-term performance was not statistically significant.

Strategy Evaluation follows with a mean score of 4.129, having a high descriptive equivalent. This only suggests that there are specific and quantifiable performance goals for each component of the strategic management plan. Additionally, the organization actively monitors, evaluates, and controls the execution of our strategy. Moreover, strategy evaluation includes assessing both the steps in how a strategy is developed and is implemented (Ali & Qun, 2018, p. 69-78). In relation to Hieu and Nwachukwu's (2019, p. 43) study conducted in Nigeria, it was shown that a firm's performance increases greatly when they focus on the process of strategy assessment. To

maintain the effectiveness of agricultural cooperatives and uphold their performance, it is vital to consistently evaluate their methods, promptly share assessment findings with relevant parties, employ KPIs in monitoring the advancement of the applied strategies, and adeptly address any shortcomings in strategic initiatives, while also responding appropriately to failures. On the other hand, a study in Ghana obtained results wherein the implementation of strategies did not prove a relationship with the growth and performance of small and medium-sized enterprises (Addae-Korankye & Aryee, 2021, p. 222).

Lastly, *Strategy Implementation* among agri-cooperatives in Davao del Norte is high, as indicated by the average score of 4.094. This highlights the agri-cooperatives' eagerness to execute strategies in a manner that will result in the best possible level of performance, that there are motivating structures in making sure that strategy implementation is successfully performed, and that it suited the structure of the company (Ali & Qun, 2018, p. 69-78). The results of this research provide support to the idea that the implementation of a strategy has a beneficial impact on performance (Gabow, 2019, p. 34). While it is recognized that the primary obstacle is in the execution, a majority of the literature tends to place more emphasis on the planning process. The strategy implementation phase of the strategy process has been largely overlooked in the strategic planning literature, and there is also a lack of research focused on creating metrics to examine this crucial management process and practice. Conversely, Zainuddin (2022, p. 119) conducted a related study wherein it concluded that strategy implementation is insignificantly correlated to business performance, specifically in the financial aspect.

Level of Business Performance of Agri-Cooperatives in Davao del Norte

Shown in Table 2 is the level of factors in Business Performance of Agri-Cooperatives in Davao Del Norte with the following indicators: Financial Measures and Non-Financial Measures. The aforementioned indicators gained an overall mean of 4.171, described as high in descriptive equivalent with a standard deviation of 0.537. The cited overall mean score was the result gathered from the following computed mean scores from highest to lowest:

Table 3. Level of Business Performance of Agri-Cooperatives in Davao Del Norte

Indicator	Mean	SD	Description
Financial Measures	4.171	0.575	High
Non-Financial Measures	4.172	0.643	High
Overall	4.171	0.537	High

Non-financial measures got a higher mean score than financial measures with 4.172 that had a descriptive equivalent of high. These results show that agri-cooperatives use non-financial measures more in evaluating business performance. This also signifies that the cooperative's programs are successful in reaching beneficiaries' satisfaction, as well as in contributing to the development of targeted beneficiaries, and the cooperative commits to a time schedule to accomplish the program outcomes (Chungyas & Trinidad, 2022, p. 84-104). To have a more well-rounded perspective on cooperatives, policymakers should not only consider the indicators of financial success, but they should also give critical attention to the measures of performance that are not related to finances. Also, Salim et al. (2023, p. 1077) stated that member-based organizations should prioritize cooperatives' non-financial performance

more than financial performance according to Kyazze (2020, p. 412). In contrast, the study of Geroso et al. (2023, p. 5227) reveals that there is no significant relationship when non-financial performance is taken as whole because non-financial performance measures may vary across different cooperative sectors.

Financial measures follow with a mean score of 4.171, with the descriptive equivalent of high indicating that agri-cooperatives employ financial measures to assess their company performance. This means that the cooperative ensures that its annual financial reports are audited by qualified public accountants, and that the reports are prepared and submitted correctly and on time to the relevant donors. The cooperative also adheres to international accounting and financial reporting standards, and ensures that its programs are adequately funded to achieve the desired outcomes (Chungyas & Trinidad, 2022, p. 84-104). This result is supported by the study of Singh et al. (2021, p. 4) that financial measures which included their financial activity disclosure and their display of financial transparency is a highly significant factor that contributes to the effective operation of cooperatives. The study suggests that financial measures of performance of the cooperatives should be looked into by the cooperatives in order to sustain their operation. On the contrary, the study of Kuhe, Utor, and Ikyanyon (2023, p. 36) show significant differences, that financial performance indicators such as financial efficiency can result with a significant negative outcome wherein it suggests that cooperative policy makers need to focus on adapting their strategies to specific contextual factors that play a significant role in financial performance.

Significant Relationship of Strategic Management Practices and Business Performance of Agri-Cooperatives in Davao del Norte

Shown in Table 3 is the significant relationship between Strategic Management Practices and Business Performance of Agri-Cooperatives in Davao del Norte. It has a r-value of 0.674, indicating the favorable relationship between the dependent and independent variables. The r-squared of 0.454276 means that forty-five percent of the corresponding results of Business Performance can be explained or predicted by Strategic Management Practices. Moreover, the p-value of 0.001 means that there is a significant relationship between Strategic Management Practices and Business Performance. Thus, when Strategic Management Practices is high, the Business Performance is also high.

Table 4. Significant Relationship between Strategic Management Practices and Business Performance of Agri-Cooperatives in Davao del Norte.

Variables	r-value	r-squared	p-value	Decision
Strategic Management Practices Business Performance	0.674	0.454276	<0.001	Reject Ho.

The findings of this study are consistent with those of other research studies. Since there is a clear proportionate correlation between the two, strategic management practices have a substantial connection on business performance. Williams Jr. et al. (2020, p. 2380) assert that it is critical to comprehend which strategic management techniques enhance the performance of a company. To meet performance goals, small company owners might use a variety of combinations of management techniques. This

covers social capital, goal-setting, strategic planning, entrepreneurial orientation, and how small company owners analyze financial measures and how they impact performance. The management should formulate, implement, and evaluate the right combination of practices to achieve a high business performance.

As asserted by Nnia et. al. (2023, p. 3) that for an organization to improve performance in response to the external environment, management undertakes various activities, including planned actions and spontaneous responses, to meet stakeholders' needs. These actions involve deploying resources within the realm of strategic management. It's imperative to define the organization's mission, vision, and objectives to attain these goals. Subsequently, policies and plans are established, often articulated through projects and programs, followed by resource allocation to execute them. Employing a balanced scorecard to assess overall business performance and progress toward objectives is also common practice.

The study, also supported by Iyobhebhe et. al. (2024, p. 116), highlights that an organization's performance in an intense market is accurately predicted by its strategic management techniques. Consequently, in order for businesses to be at the highest level of their competition, they must provide functions that both meet and surpass the demands of their consumers. The bottom line is that strategic planning, strategy development, and strategic regulation increases organizational competitiveness. Thus, in order to maintain a competitive edge, firms across agri-cooperatives may be urged to adopt strategic management practices that prioritize the attributes listed in this research.

Regression Analysis on the Influence of Strategic Management Practices and Business Performance of Agri-Cooperatives

Presented in Table 4 are the regression coefficients to test the significant influence of the overall strategic management practices and business performance of agri-cooperatives. The Multiple Linear Regression analysis revealed that the strategic management practices and business performance of agri-cooperatives are significantly related, with an F-value of 51.422 and a p-value of 0.001.

The overall result means that the strategic management practices significantly influence business performance since the probability value is 0.001 which is lower than the significance value of 0.05. The R square value of 0.509 shows that the model predicts 50.9% of the statistical variation observed in the Business Performance among the research respondents. The coefficient of alienation which is 49.1%, points to the extent to which other variables may explain the variance observed in the Business Performance among the research respondents.

The t-value and p-value of *strategy formulation* are 4.153 and 0.001 respectively. The *strategy implementation* has a t-value and p-value of 0.823 and 0.412 respectively. The *strategy evaluation* has a t-value and p-value of 7.066 and 0.001 respectively. Therefore, the null hypothesis is rejected since the probability values of the three indicators are below the significance threshold of 0.05. These categories, namely strategy formulation, strategy implementation, and strategy evaluation, have a substantial impact on the business performance of agri-cooperatives.

Table 5. Regression Analysis on the Influence of Strategic Management Practices to Business Performance

Indicators	Unstandardized Coefficients		Standardized Coefficients	t	Sig	Decision
	B	SE	Beta			
(Constant)	0.470	0.308			<.001	Reject Ho.
Strategy Formulation	0.226	0.054	0.282	4.153	<.001	Reject Ho.
Strategy Implementation	0.064	0.078	0.061	0.823	.412	Accept Ho.
Strategy Evaluation	0.605	0.086	0.502	7.066	<.001	Reject Ho.
Dependent Variable: Business Performance						
R = 0.713; R square = 0.509; F-value = 51.422; p = < 0.001						

The findings of this study have aligned with previous research showing that the development, application, and assessment of strategies via strategic management methods improved an organization's performance. According to Ali and Qun (2018, p. 75), these results proved that the organization prioritizes the monitoring, evaluation, and control of strategy implementation. It establishes precise and measurable performance objectives for every aspect of its strategic management plan. It routinely assesses strategic management decisions, with strategy evaluation covering both the formulation and execution phases. Regular assessments ensure strategy success, prompting timely adjustments for peak performance. Within the cooperative, transparent

communication channels enable the evaluation of strategy performance. When it comes to strategy evaluation, Phina (2020, p. 30) articulated that its progressive implementation enables a business to maintain alignment with its organizational goals and objectives by establishing benchmarks for progress and achieving exceptional overall performance. Sylvia (2021, p. 15) added that strategy evaluation is a process that involves assessing the effectiveness and success of a strategy. The findings of this evaluation play a crucial role in establishing the validity and justification of using the approach in an organization. The evaluation results substantiate the actions of management as perceived by the government, shareholders, consumers, and the public at large.

Findings show that strategy management tools affect organizational performance through strategy formulation. As stated by Ali and Qun (2018, p. 75), The cooperative has defined its strategic direction through vision, mission, and core values statements, giving high importance to understanding external factors. Strategic planning is overseen by the general manager, with occasional consultation from external experts. Staff are engaged in the planning process and briefed before implementation, with a planning committee guiding policy formulation. Resources, both tangible and human, are evaluated during strategy development. Competitors' strategies are analyzed, and environmental changes are considered to ensure strategic decisions align with the evolving landscape. The results proved that the company's vision determines the direction an organization takes which ultimately influences organizational performance. (Ezeanolue, 2022, p. 137). The correlation data indicate that organizational structure and staff competence have a significant

impact on performance (Langa't and Wainaina, 2019, p 12; Mumbe, 2019, p. 62).

Strategy implementation encompasses the synthesis of all requisite actions and alternatives to carry out and integrate strategic plans. Ali and Qun (2018, p. 7) remarked that the cooperative ensures that its strategy is effectively communicated to all staff members. Sufficient resources are assigned for strategy implementation, which is aligned with the organizational structure. Implementation strictly follows predetermined objectives and anticipated performance outcomes. The organization is committed to executing strategies that optimize performance, supported by motivational systems to ensure success. It requires the active involvement of the management team throughout all management processes, with the ultimate goal of achieving predetermined desired outcomes. This encompasses various elements such as entrepreneurial ingenuity, recognition of emerging business prospects, management team involvement, allocation of resources, structure of the organization, information systems, human resources, incentive system, leadership accessibility, and personnel (Shimengah et. al., 2019, p. 100). Furthermore, the allocation of resources, a well-defined plan, and effective control are the primary variables that drive the implementation process. In addition, it is necessary to formulate strategic measures that must be followed in order to achieve the company's vision and goal, as stated by Köseoglu et. al. (2020, p. 6).

CONCLUSIONS AND RECOMMENDATIONS

As this study approaches the conclusion, it is imperative to reflect on the key findings and insights gained concerning the relationship between strategic management practices and business performance within agricultural cooperatives in Davao del Norte. The strategic management practices and business performance are both at a high level. The findings show a strong positive correlation between the strategic management practices and business performance. Hence, the null hypothesis is rejected. Essentially, strategic management practices have a substantial impact on the business performance of agri-cooperatives.

The findings stressed that strategic management practices (strategy formulation, implementation, and evaluation) have a major influence to corporate performance, as confirmed by the study by Ishtiaq, Tufail, and Hussain (2021, p. 236). By gaining a competitive edge, companies that implement strategic management techniques and maintain them over time become financially stable. Additionally, by reinforcing the idea that a cooperative's edge in competitiveness is due to its strategic management system, the study contributes to the body of information about Resource Based Theory (RBT).

This study highlights that agri-cooperatives can get significant resources through strategic management methods and that effective strategic management practices lead to improved performance (Singh et al. 2021, p. 8). All things considered, the anchored resource-based theory adds value and demonstrated that strategic management techniques were critical to raising the cooperative's general performance and fostering its expansion and success.

Adding to that, employing highly efficient strategic management practices, with a focus on strategy formulation, implementation, and evaluation, has the potential to significantly boost performance and ultimately contribute to the success of agricultural cooperative organizations. (Jumawan 2022, p. 1265).

Recommendations

Drawing from the insights gleaned in this study, the researchers propose extending the following recommendations for agricultural cooperatives. Firstly, we recommend that Agri-cooperatives in Davao del Norte, given how important the strategic management practices are to an organization's performance, cooperatives may craft strategies with clear mission, vision, and goals, communicate plans effectively, align performance criteria, and prioritize implementation for efficiency. They may also allocate resources wisely, monitor usage, and use KPIs for regular evaluation, promoting transparency and accountability. Along with these, they may as well make sure their businesses use a strategic management approach by conducting precise situation analysis and involving staff members at all levels in the strategy formulation, implementation, and evaluation. All staff levels—upper, middle, and lower—need to be involved for the strategic management process to be successful. Hence, this study implies that strategic management approaches should aim for maximum inclusivity, involving individuals across all levels of the organization, from frontline staff to top-tier executives. This inclusive approach fosters a sense of belonging and ensures widespread participation in the strategic management process.

Next, for the Cooperative Development Authority (CDA), enhancing the strategic management practices of agri-cooperatives requires a supportive

environment from the government. Cooperative Development Authority specifically in the Province of Davao del Norte may develop and disseminate guidelines on best practices in cooperative management and governance. Also, CDA may recognize and reward cooperatives that demonstrate exemplary strategic management practices. By implementing these recommendations, the government can play a pivotal role in creating an enabling environment for the strategic management and enhanced performance of cooperatives, contributing to sustainable economic development at both local and national levels.

Additionally, for the Department of Agriculture, to help enhance the strategic management practices highlighting strategy formulation, implementation, and evaluation in the overall performance of Agri-cooperatives in the Agricultural Sector, the Department of Agriculture plays a pivotal role. The researchers suggest that the department may engage in comprehensive sector-specific analyses to understand the unique challenges and opportunities within the agricultural landscape. Collaborative strategic planning sessions involving cooperatives, agricultural experts, and relevant stakeholders may be conducted to formulate strategies that address the specific needs of these cooperatives. Emphasis may be placed on integrating cooperatives into broader agricultural value chains, promoting collaboration among various players. To support implementation, the department can provide agricultural cooperatives with access to extension services, financial support programs, and incentives aligned with strategic goals. In terms of strategy evaluation, the Department of Agriculture may establish robust monitoring and reporting systems, utilizing key performance indicators related to productivity, income

generation, and sustainability. Furthermore, the department may support cooperative networks and alliances within the agricultural sector, fostering knowledge sharing, resource pooling, and collective advocacy. Lastly, investment in research initiatives that address the specific challenges faced by agricultural cooperatives will contribute to the development of practical solutions for improving productivity and sustainability. By implementing these recommendations, the Department of Agriculture can contribute to the strategic management and overall performance of agricultural cooperatives, fostering sustainable development, and resilience in the agricultural sector.

Lastly, for Future Researchers, since this study was limited to a number of Agri-cooperatives in the Province of Davao del Norte, a further study can be undertaken to assess the strategic management practices and performance of Agri-cooperatives operating in other provinces with considerations to a greater number of participating cooperatives. This study may be replicated in the Davao del Norte which hosts a significant number of Agri-cooperatives in the region. Such replication would offer additional evidence on the relationship between strategic management and business performance, not only in Davao del Norte but also in developing countries at large. Consequently, the study suggests further research in strategy formulation, implementation, and evaluation, as well as similar studies across other sectors in the region, focusing on comparable constructs. To end, comparative studies across diverse sectors and regions would allow for the identification of best practices and lessons learned, contributing to a more comprehensive understanding of how different contextual factors influence strategic management practices in the financial and non-financial performance of cooperatives.

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