

Strategic Planning and Organisational Efficiency-A Focus on Selected Accounting Firms in Abuja.

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Abstract- Accounting firms all over the world face significant challenges that require high level of organisational efficiency to overcome. This study therefore, examined the effect of strategic planning on organisational efficiency of accounting firms in Abuja; while considering the moderating role of leadership style. The study focused on 8 randomly selected accounting firms with offices in Abuja; and used structured questionnaire. The study was quantitative. Cronbach's Alpha was used to assess reliability of data with expert opinion providing additional validation. Descriptive research design was adopted. Statistical tool of analysis and test of hypotheses used was multiple linear regression model. Findings of this study affirmed that the three dimensions of strategic planning studied – strategy formulation, strategy evaluation and monitoring and evaluation used as proxies individually have significant and positive relationship with organisational efficiency. Findings also revealed that the combined effect of the components indicated a weak predictor of organisational efficiency however, this predictive power was improved when leadership style was introduced as a moderator. The study recommends that they adopt a leadership style that is inspirational, supportive, all-inclusive, and encourages innovation.

Indexed Terms- Accounting Firms, leadership style, Organisational Efficiency, Strategic Planning

I. INTRODUCTION

The importance of accounting firms in the development of any economy cannot be over-emphasised. They play a very crucial role in a state or nation's economic viability and political stability (Nдалу, 2021). But they face very significant challenges that require among other things high level of efficiency to overcome. For accounting firms, Organisational Efficiency (OE) refers to the firm's capacity to maximise outputs such as high

quality of client services and reliable reports; while minimising inputs like time, resources, and costs. This involves restructuring processes and procedures in order to optimise resource allocation, and reduce waste to achieve the firm's objectives and goals. Achievement of organisational efficiency can lead to benefits such as improved client satisfaction, enhanced employee productivity, and increased profitability. Universally, much attention is being given to efficiency of accounting systems as a means of achieving competitiveness, survival and sustenance.

The global body for professional Accountants- Association of Chartered Certified Accountants (ACCA) has been at the forefront of ensuring that accounting firms all over the world and specifically its members achieve both personal and organisational proficiency. According to the Brand (2016), global economy is fast changing and accountancy profession needs to ensure that its members have the proficiencies, expertise and capabilities necessary to help organisations sustain economic growth and compete nationally and internationally. The International Auditing and Assurance Standards Board (IAASB), released the International Standard on Auditing for audits of financial statements of less complex entities- a global auditing standard tailored precisely for small and less complex businesses, aimed at simplifying the audit process while maintaining high-quality standards as well as providing the same level of reasonable assurance for eligible audits (IAASB, 2023)

Down in African, the African Development Bank - ADB (2025) has envisioned an affluent, all-encompassing, robust and integrated Africa; promising a solution to the current complex hurdles facing the continent and presented a bold outline for a more operationally efficient and bigger continent. Also, the Pan African Federation of Accountants PAFA, representing 56-member organisations across 45 countries, is dedicated to strengthening the

capacity and proficiency of the accountancy profession in Africa (PAFA, 2022). Their strategic objectives include promoting high-quality services and enhancing trust in accounting institutions.

At the Nigeria level, numerous innovations both operational and regulatory have been adopted to improve the accounting process and procedures. The 10-year Capital Market Master plan (2015-2025) visualised the development of Nigeria as Africa's most developed, proficient and internationally competitive market. The Nigerian accounting code of conduct also emphasize principles of professional competence, integrity and objectivity all of which are intended to promote efficiency. However, the pervasiveness of sharp accounting practices have raised doubts among stakeholders regarding the correctness and dependability of the reports which the firms issue (Wilson-Oshilim et al., 2024).

It therefore becomes pertinent that, if accounting firms in emerging economies like Nigeria and indeed Abuja most live up to the expectation of all stakeholders; they need to look beyond the institutional and regulatory solutions and begin the adopt measures, methods and procedures that will enhance their organisational efficiency. Some researchers like Muhammad (2017), Kamau and Ilamoya (2021) and Mostert (2025) among others, have suggested the use of strategies like process optimization, adoption of advanced technologies, interpersonal skills and teamwork, enhanced funding and improved training for improving efficiency level and reliability of accounting firms thereby supporting the critical role they pay in economic.

Beyond these influencers of OE, strategic planning is also presented as a potential driver of OE. Strategic planning for an accounting firm involves analytically identifying the firm's long-term goals and objectives and developing workable plans to achieve them. Studies like: Boateng (2019), Gandrita (2023), Okwuise (2023) and Jailyn (2022) have shown that SP has a positive influence on OE across industries; but Guttermann (2023) observed that, entrepreneurs often dismiss SP as something that is only meant for larger businesses; but stated that, planning is important for every business regardless of its size, stage of development or business activities.

Strategic planning is a human driven process, making the quality and capability of the operators very critical to the success or failure of the strategic plan. The role of leadership style in strategic planning has become a central point of interest, especially as firms strive to optimize their strategic outcomes. According to the contingency model Fiedler et al. (1969), as cited by Arief (2024), an effective firm performance depends on a proper match between the extent to which the situation affects the leader's control and the leadership style which he adopts.

This study therefore examined the effect of components of SP (strategy formulation, strategy implementation, monitoring and evaluation) as used by Kabeyi (2019) on organisational efficiency of accounting firms in Abuja and how this relationship is influenced by leadership style. Ability to use minimal resources, client satisfaction and timely and accurate reporting, were considered as measures for OE. Leadership style is measured by its level of inclusivity, goal oriented, creativity and supportiveness (Javed et al., 2021)

Organisational Efficiency (OE) and general quality of service rendered by accounting firms have featured in many contemporary business and scholarly discus; due to economic crises, growing disclosure requirements, various accounting and auditing scandals in the recent past as well as global efforts to harmonise accounting standards (Ogungbadea et al., 2021; Herath & Albarqi, 2017). Accounting firms face numerous operational challenges in the course of rendering their statutory services; that require high level of efficiency to be able to leverage organisational strengths and also manage weakness. Hence, proficiency for accounting firms, remains sacrosanct to achieving set goals and objectives.

However, the level of efficiency being demonstrated by accounting firms in Abuja especially the small and medium sized ones is still a matter of debate. According to Oluwatuyi (2018), accounting firms in Nigeria are not adequately developed or equipped to serve their contemporary functions as obtainable in developed countries. He iterated that providing useful financial information to users, and other segments of any society requires proper planning and control. According to Olaoye (2020), stakeholders have also queried both the process and

the credibility of accounting and reporting practices of firms. Campos et al. (2022) opined that they do not operate with well-defined goals but operate with narrowly developed strategic planning practices and road-map. Chukwuka & Ese (2022) indicated that small and medium sized firms in Nigeria fail due to non-use of strategic planning; which creates room for misalignment and redundancy in tasks; capable of negatively affecting efficiency level. Accessgroup (2024) lamented that accounting firms always try to fix the wrong problems by not concentrating on core tasks and minimise the time they spend on less relevant tasks. Little wonder many organisations go moribund soon after a clean and unqualified audit report was given to them and a good number of the Audit firms hardly grow in size and capacity even after so many years of existence.

There have been many institutional and organisational efforts targeted towards improving efficiency level of accounting firms. ACCA (2024) is posed towards improving resource efficiency through building trust and improved transparency in accounting systems through increased stakeholder engagement, collaborative educational partnerships and improve internal audit controls. The Institute of Chartered Accountants of Nigeria (ICAN) undertakes to develop technical skills, professional proficiency, moral considerations and hands-on experience which contemporary accountants and firms require to function efficiently and maintain professionalism, but lamented that despite huge investments in audit and accounting firms, the inefficient use of human, financial, technological and natural resources lead to waste, poor management of revenue and liabilities and the reduced capacity for efficient service delivery at both national and subnational levels (Evbodaghe, 2020).

The implication of running an accounting firm that is not highly efficient is that inaccurate and incomplete reports will be rolled out thereby misleading investors and hindering financial and economic development. It could also lead to increased risk of financial scandal and inefficient allocation of resources, making it difficult to take timely corrective decisions. A number of researchers have suggested different strategies to enhance organisational efficiency which include: adoption of advanced technologies (Kamau & Ilamoya, 2021); interpersonal skills, communication, and teamwork

in enhancing (Mostert, 2025); adequate funding and improved training (Muhammad, 2017).

Others like Devaki (2024), Aderibigbe (2021), Chukwuka & Ese (2022) and Taroum, & Masaud (2024) are of the opinion that Strategic Planning(SP) is the management tool needed to boost efficiency and general performance level. SP involves identifying the objectives of the entity, and plans for achieving those objectives, mostly over the longer term. It has consistently ranked as one of the top 10 most popular management tools (Devaki et al., 2024; Rigby and Bilodeau, 2018). While strategic planning is fairly well entrenched in most of the bigger firms, the same cannot be said about the small and medium-sized enterprises (Gutterman, 2023).

This research work therefore, investigated the relationship between SP and OE of selected accounting firms in Abuja; and how this relationship is moderated by the leadership style of the managers. Strategy formulation, strategy implementation, and monitoring and evaluation were considered as components in the strategic planning process. The proxies for organisational efficiency are: use of minimal resources, client satisfaction and timely and accurate reporting; adapted from Arief (2023) and reframed to suit the study.

Despite the vast literature on strategic planning and influence of leadership style on organisational success, the specific moderating role of leadership style in the relationship between strategic planning and organisational efficiency in accounting firms remains under researched. This study, therefore, filled this critical gap by focusing on the accounting industry to explore how the quality of leadership impact the relationship between SP and OE. By investigating this moderating role, the study provided managers of accounting firms with practical insights on the leadership approaches that best support efficient strategy implementation, thereby contributing to the body of literature on organisational management and offer practical guidance for accounting firms striving for higher efficiency and growth. To the best of the researcher's knowledge, none of the extant studies on the subject matter focused on geographical landscape of Abuja, where most of the accounting firms in Nigeria, their regulators and users of their services are situated.

The study has the following research questions:

- i. To what extent does Strategy formulation affect organisational efficiency of accounting firms in Abuja?
- ii. What is the magnitude of effect of strategy implementation on organisational efficiency of accounting firms in Abuja?
- iii. To what degree does monitoring and evaluation significantly affect organisational efficiency of accounting firms in Abuja?
- iv. To what extent does leadership style moderate the relationship between strategic planning and organisational efficiency?

The general objective is to assess the effect of strategic planning on organisational efficiency and identify how this relationship is moderated by leadership style. The specific objective is :

- i. To examine the extent to which strategy formulation affect organisational efficiency of selected accounting firms in Abuja.
- ii. To ascertain the degree to which strategy implementation affect organisational efficiency of accounting firms in Abuja.
- iii. To examine the extent to which monitoring and evaluation significantly affect organisational efficiency of accounting firms in Abuja.
- iv. To examine the degree of moderating effect of leadership style on the relationship between strategic planning and organisational efficiency.

The following null hypotheses were formulated :

H₀₁ Strategy formulation does not have significant effect on organisational efficiency of accounting firms in Abuja

H₀₂ Strategy implementation does not have significant effect on organisational efficiency of accounting firms in Abuja

H₀₃ Monitoring and evaluation does not have significant effect on organisational efficiency of accounting firms in Abuja

H₀₄ The relationship between strategic planning and organisational efficiency of accounting firms in Abuja is not significantly moderated by leadership style.

II. REVIEW OF RELATED LITERATURE

In this section the major constructs involved in the paper were explained. The relationship between them was displayed in the conceptual framework. It

also covered empirical review of previous work on the subject matter as well as theoretical framework.

2.1 Conceptual Review

2.1.1 Strategic Planning (SP)

The concept of strategic planning originated in China and was popularized by the US army as means of achieving war successes. Thereafter, SP was also used in other areas and fields like political, economic, business and human relations (Kawar, 2024). It is now a global and multifaceted concept implemented by all nations and all professions and at different levels of business both locally and internationally to achieve organisational success. Strategic Planning defines business objectives and aligns them with broader market prospects, and ensures that every team and individual works towards a mutual goal.

Understanding the effect of SP on OE is vital for organisations to make informed decisions and efficiently employ their resources (Taroum & Masaud, 2024; Aliet et al., 2021; Zaidet al., 2020). The field of strategic planning continues to get research attention as organisations identify the importance of proactively setting goals and aligning their resources and activities to achieve them (Aliet et al., 2021; Zaidet al., 2020). This provides a framework for decision-making, assisting firms overcome challenges, take advantage of prospects, while remaining focused on greater efficiency and long-term profitability. By offering a clear road map that facilitates the alignment of resources and activities to accomplish well-defined and achievable goals, strategic planning also leads to improved system process, which results in high operational efficiency in businesses (Kabeyi, 2019). Strategic planning is essential for harmonising an organisation's operations so that its goals and objectives can be attained (Chukwuka & Ese, 2022; Aremu, 2012).

Strategic planning is an organisational practice intended to ascertain the strong-points and weaknesses of the organisation, its problems, prospects and visions (Olang'o & Namusonge, 2018) and seek ways to balance them up. It establishes a road map for an organisation. It should have a vision statement defining the future position of the organisation and a mission statement suggesting the reason for its existence. In strategic planning every long-term goal is separated into one-

year objectives which should be specific, measurable, achievable, realistic, and time-based (SMART); and an action plan, which involves a comprehensive account of the essential works that will need to be done (Muazu 2021; Olsen, 2012; Kazmi, 2010). Houssem (2022), stressed that the constraints, limitations and distinctiveness of every plan must be respected

2.1.1.1 Components of Strategic Planning

For the purpose of this study three stages have been identified:

i) **Strategy formulation:** Strategy formulation includes developing a vision and mission statement, identifying an organisation's external opportunities and threats, defining internal strengths and weaknesses, as well as establishing long-term objectives of the firm (Kabeyi, 2019). According to Meier et al. (2010), as cited by Olawale et al. (2024), strategy formulation guides the management in defining the present business of the firm, the future it seeks and the means to reach there. This starts by stating the goals. Organisational goals are vital principles that influence the performance of the individuals as well as the organisation. A mission statement is a statement of why an organisation exists, and is expected to capture the main purpose of the organisation. A vision is a motivational statement of aspiration of the organisation and it paints a mental picture of the ideal state of the organisation (Muazu, 2021).

It is always essential to transform the vision into a number of key goals for the organisation, preferably in the form of status statements that define the organisation (Kabeyi, 2019). Olawale (2024) stated that this is done by describing their unique mission, identifying its type and scope and differentiating its operations from that of others. Strategy formulation also involve environmental scanning. While vision statement refers to the future state and is specific, mission statement refers to the present and must be abstract (Olawale, 2024; Covey, 2013). According to Olawale (2024), conditions that exist in the business environment defines the competitive strength of an organisations and its strategic choices and most not be ignored at the formation stage.

ii) Strategy Implementation

This is the process of executing policies and plans. It involves allocation of resources, and assigning roles. Effective implementation ensures that strategies are performed as planned. Kabeyi (2019)

cited Mohammed (2015) and Baroto et al. (2014) as saying that execution of the strategic plan hardly succeeds because business owners and managers spend very little time on issues of strategy. In their opinion challenges of strategy implementation include political intrusion, lean resources and global economic conditions beyond the control of the organisations. The ability of the company's top management to manage the implementation stage well is extremely paramount (Olawale, 2024); if the goals of the company must align with its prospects and challenges.

iii) Monitoring and Evaluation

Monitoring involves tracking the organisations plans and strategies through some key performance factors established at the organisational level, and all individuals, departments, units and teams direct their efforts towards realising them (Ngure, 2022). He further explained that monitoring should be an ongoing exercise while evaluation is performed at the end of the Strategic Planning period to assess levels of achievement.

According to David (2011), as cited by Kabeyi (2019) strategy evaluation includes exploring the fundamental ideas and reasoning behind a firm's strategy, comparing expected with actual outcomes, and taking necessary actions to ensure that performance conforms to original plans. Olawale (2024), described evaluation as the process of monitoring corporate activities and performances so that actual results can be matches with projected results

2.1.2 Organisational Efficiency of Accounting Firms

Today's fast-moving business environment has put accounting firms under increased pressure to have efficient operational systems in order to improve performance. Organisational efficiency for an accounting firm refers to the firm's ability to maximise outputs—such as high-quality client services and profitability—while minimising inputs like time, resources, and costs (Brastoro & Nargis, 2024). This involves streamlining processes, optimising resource allocation, and reducing waste to effectively achieve the firm's objectives.

The need for efficiency in recording, reporting and delivery of quality data and information has received considerable global attention (Awotomilusi et al.,

2022). For Husman (2011) as cited by Abdurachman et al (2024), efficiency is the process of correctly carrying out a job with minimal labour, financial and material resources, methods, time and data. The accounting industry is heavily influenced by a dynamic regulatory framework, client demands, and technological advancements.

2.1.4 Leadership

Accounting firms provide services where human resources are the key input, suffice it to say that the quality of leadership is critical to the operating efficiency of accounting firms. Leadership is the art of mobilising other people to engage in shared aspirations and objectives (Guamba, 2016). (Wehrich et al., 2011) as cited in Pembi et al. (2022) defined it as the art or process of influencing others to work devotedly without persuasion towards achieving group objectives. Leadership was identified as critical to the implementation of strategic plans by providing of a clear direction, staff inspiration and building cultural values that is capable of enhancing an organisation's efficiency (Odero, 2023 & Griffins, 2011). Supervising organisational activities, and assisting in improving employee efficiency are all aspects of effective leadership, which can only be possible when leaders possess appropriate leadership skills (Pembi et al., 2022, Gardner, 2011; Kevin, 2009). Odero and Wanyama (2020) opined that the manner in which leaders communicate their ideas and show commitment determines the success of the strategic planning process.

2.1.5 Leadership Style

According to Bwalya (2023), leadership style is the leader's method of leadership and reflects his preferences, principles, behaviors, attitudes, actions and views about how to effectively lead and influence others. According to Fiedler et al. (1969), as cited in Arief (2023) efficient performance of a business unit depends on the degree to which the leader's style of control properly blends with the situation.

Leadership style impacts the policy-making process, team dynamics, and overall organisational culture, all of which are crucial for successful strategy implementation. The leadership style can either foster a culture of innovation and adaptability which are essential components of SP and client satisfaction by emphasizing efficiency; or limit the

effectiveness of SP and consequently limit the achievement of organisational goals. It significantly affects organisational decision-making, policy development, strategic plans, and the general working atmosphere (Okwuise, 2023 & Hofstede & Hofstede, 2005).

The following are some of the leadership styles identified by Bwalya (2023):

a) Transformational leadership: Here the leader encourages and prompts his/her team members to achieve extraordinary results by creating a vision, setting high expectations, and challenging the subordinates to suppress personal interests for the benefit of the organisation or society at large (Bwalya 2023; Collins, 2014). These leaders create an inspiring, all-inclusive and supportive work atmosphere and encourage teamwork, ingenuity, and a sense of purpose. However, they may set unrealistically high standards leading to increased stress and exhaustion among their followers.

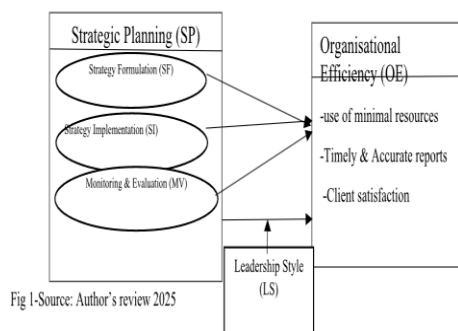
b) Transactional leadership: This leadership style emphasises balance of interaction between the leader and subordinates (Bwalya, 2023; Northouse, 2018). The leader maintains stability and achieves goals through a system of rewards and punishment. Every good performance is rewarded by bonuses, improved salaries, promotions, and recognition, while poor performances are punished by demotion, warning letters, reprimands, salary cuts and terminations.

c) Autocratic leadership: According to Pembi (2022), Autocratic leadership assumes that human beings are malevolent, scrawny, unwilling to work, unable to take decision, and lack reasoning ability; hence, decisions are made exclusively by the leader. The autocratic leader sets the direction, make policies and expect submission and result. He is forceful and optimistic in nature and also lead by denial or giving of rewards and punishments. The undesirable aspect of autocratic leadership is that the subordinates mostly feel downgraded and not given opportunity to ere their views which may lead to low performance

d) Laissez-faire leadership: This is also known as delegative leadership, here the leader adopts a remote or detached approach, does not actively participate but allows followers to take decisions

and perform tasks (Bwalya, 2023; Vecchio et al., 2010).

2.2 Conceptual Framework



This paper's conceptual model demonstrates how leadership style influences the relationship between Strategic Planning and Organisational Efficiency. The model was adapted from Olang'o & Namusonge (2018), but adjusted to demonstrate the positive moderating ability of leadership style on the relationship. It also indicated the effect of each of the three components of strategic planning studied (Strategy Formulation (SF), Strategy Implementation (SI), Monitoring & Evaluation) on organisational efficiency.

2.3 Theoretical framework

Goal setting theory

The Goal-setting theory was developed by Edwin A. Locke, an American in 1968 in the publication of the article Towards a Theory of Task Motivation and Incentives (Deanna, 2022). It is based on the idea that conscious goals affect human behaviour and action. According to Locke, specific goals, accompanied by challenging performance targets are likely to improve performance results better than simple or ambiguous goals. He also opined that the effect of goal setting depends on the ability to identify and implement appropriate strategies which gives some kind of emotional urgency. The theory is based on five key principles that aid enhanced performance. These are: clarity, challenge, commitment, task complexity and feedback. The domain of goal setting theory lies within the domain of purposefully directed action (Latham, 1991).

Goal-setting theory assumes that individual behavior results from conscious goals and objectives and that the behaviour determines which employee or worker needs correction or intervention. It also assumes that job design is about how work is performed in a company.

Major criticism of Goal Setting theory is that it may lead to an over emphasis on outcome of goals, potentially neglecting the importance of processes necessary to achieve the goals and that, not all organisations or cultures emphasize individual goals. Imposing goal-setting can conflict with team-oriented or collective approaches (Ordóñez, 2009). Beyond these criticisms, this study drew from the Goal-setting theory because of its ability to connect process, performance and goals which is the focus of strategic planning. The integration of Locke's Goal-Setting Theory into strategic planning processes in accounting firms provides a framework that enhances organisational efficiency.

2.4 Empirical Review

Various empirical studies were carried out to establish the relationship between strategic planning and organisational efficiency.

Research by Taroum, & Masaud (2024) focused on the effect of strategic planning on service quality in the higher education sector in Libya. Quantitative descriptive research design was adopted and the survey focused on 360 employees at Sabratha University. The statistical tools used were t-statistics and regression analysis. The results showed that strategic planning positively influence the quality of service in higher education in Libya. This result agreed with that earlier carried out by Okwuise (2023) who also used primary data. However, while Okwuise (2023) studied the moderating effect of organisational culture and the environment, Taroum, & Masaud (2024) did not consider any moderator.

Devaki, et al (2024) investigated Strategic Planning best practices: strengthening the planning performance relationship. The research used a survey design of 159 managers from 43 publicly listed US firms and the statistical tool was hierarchical regression. They concluded that, at high levels of planning, firms that adopt high participative decision-making but low openness and scanning perform better than firms who adopted low participation and high openness and scanning.

Okwuise (2023) did a study with the objective of examining how the relationship between strategic planning and efficiency of health establishments in Delta State is moderated by organisational culture. It was a quantitative study. The study used primary

data collected through structured questionnaire. Ordinary Least Square (OLS) regression method was used for testing the hypotheses. The study concluded that SP is a factor that can influence OE with organisational culture and environmental as critical moderating factors. The result of this study was reaffirmed by Taroum, & Masaud (2024) who adopted the same quantitative method, and data collection method as well as same statistical tool.

Chukwuka & Ese (2022), studied the effect of SP on the performance of small and medium scale enterprises (SMSE) in Nigeria, evidence from Delta State. It was quantitative research. The statistical tool adopted was regression while SPSS software was used. Their finding was that SP had a positive effect on the performance and profitability of the SMSEs and recommended the use of strategic planning as a concept and method to achieve organisational performance is recommended for the Small and Medium Enterprises in Delta State, Nigeria. The result is in tandem with the work earlier done by Aderibigbe (2021).

Aderibigbe (2021) researched on the impact of SP on OE of health care services in Nigeria. The study was quantitative and adopted a mixed, descriptive research design and made use of primary data. The statistical tools used were the T. test statistical technique and Chi square. The study reaffirmed that there is a relationship between Strategic planning and organisational efficiency. The result was in tandem with that recorded by Taroum, & Masaud (2024) and Okwuise (2023) even though no moderating or mediating variables were considered. He however concluded without clear recommendations.

Boateng (2019), did a study on how environmental characteristics moderates the relationship between of strategic planning process and organisational efficiency. Descriptive ex-post facto survey approach was used. Bivariate correlation, binary logistic regression test, and linear regression were the statistical tools used. The findings of the study indicated that higher degrees of strategic planning process enhance organisational efficiency. He recommended that institutions focus on higher levels of strategic planning process. This result was corroborated by Umar et al. (2020) and Aderibigbe (2021) even though they did not consider any moderator.

2.5 Gaps in Literature

Knowledge gap: There are limited empirical evidence on how well the components of SP can be leveraged on to improve efficiency. Very little empirical research has also been done on how leadership style moderates the relationship strategic planning and organisational efficiency. Most of the articles focused on organisational performance and very few on efficiency.

Industry gap: The accounting industry has also been under-studied especially the medium and smaller ones as it relates to strategic planning and organisational efficiency.

Geographical gap: Most of the studies available in this area for instance Taroum, & Masaud (2024)-Libya, Devaki, et al (2024)-USA, Chukwuka & Ese (2022)- SMSE in Delta state Nigeria, Gandrita (2023) Europe, Olawale (2024)-kwara state Nigeria. Not much light has been beamed on Abuja Nigeria.

III. METHODOLOGY

The Research design was descriptive and adopted the survey method. Quantitative method was utilized. The population consist of 245 staff of eight purposively selected accounting firms in Abuja-Biola Olawoore and Co., Gladys Barde & Co., Nene Chizea and Co., Philip Ogie and Co., Ernest O. Abegbe & Co., Precious Segap and Associate, Dentony Konsult Associate and Adebola Sobanjo & Co. Taro Yamane formula was used to determine the sample size of 151 participants deemed adequate to achieve conceptual completeness and yet produce the desired results. The sample size was calculated using the Taro Yemen scientific formula which is given by the formula: $n = N / [1 + N(e)^2]$, where N is population size, e is the degree of error expected (.05); n is the sample size and 1 is a constant. Therefore sample size $(n) = 245 / 1 + 245 (.05)^2$, $n = 151$. This was also used by Ovbiagele & Ijeh (2015) for a similar research work. The study collected data from primary sources. Structured questionnaires were manually distributed to 151 randomly selected staff of the 8 firms under study. The response bias was handled by reminders and a repeat visit to respondents. The structured questionnaire adapted from Strategic Planning Toolkit of (Idaho 2021). The questions were however restructured to incorporate all the constructs and align with the research objective. It

was designed in 4 sections. Section A, dealt with the demographic data of the firms. Section B had questions on dimensions of strategic planning. Section C were questions on organisational efficiency while section D was on leadership style. A five-point Likert scale (1-Totally disagree; 2-Disagree; 3-Neutral; 4-Agree; 5-Totally agree) was adopted to rate the questions on sections B, C and D, which relate to the specific objectives of the study. This scale was chosen because of its ability to balance simplicity and detail. It is easy for respondents to understand and fill and also provides clearly quantifiable data for analysis (Ankur et al. 2015). Multiple Linear Regression analysis was used to test the hypotheses. Mediation effect was tested with Andrew F. Hayes' Process V4.

Model Specification

The model used in this study is as follows:

$$OE = \beta_0 + \beta_{SP} \dots (1)$$

$$OE = \beta_0 + \beta_1 SF + \beta_2 SI + \beta_3 ME + e \dots (2)$$

$$OE = \beta_0 + \beta_1 SF + \beta_4 SI + \beta_3 ME + \beta_4 (\beta_1 SF + \beta_4 SI + \beta_4 ME) * LS + e \dots (3)$$

Dependent variable – Organisational Efficiency (OE)

Independent Variables- Strategy Formulation (SF), Strategy Implementation (SI), Monitoring and Evaluation (ME).

Moderator: Leadership Style (LS); β_0 = Intercept, e = Degree of error.

IV. RESULTS AND DISCUSSION

This part of the study was used to show the results of the Pearson Product-Moment Correlation for the confirmation of significant relationship between the variables and the result of the regression analysis for the test of the hypotheses. It also discussed the results of the study.

4.1 Results

Table 3: Questionnaire Retrieval Analysis

Questionnaire Retrieval Analysis	Response	Percentage (%)
Correctly filled and used	123	81.46
Incorrectly filled	3	1.98
Number not Returned	25	16.56
Total Distributed	151	100

Source: Field Survey 2024

From Table 3, 151 questionnaire were distributed, out of which 123 representing 81.46% were returned, correctly completed and used. 3 questionnaire representing 1.98% though completed and returned had some defects which made it difficult to be used. 24 representing 16.56% were not returned.

Table 4: Demographic information on position of respondents

Respondents position in the firm	No of Respondents	%
Partner	11	8.94
Senior manager	19	15.45
Manager	40	32.52
Associate	44	36.40
Support staff	9	7.32

Source: Field Survey 2024

From table 4, 11 respondents representing 8.94% were Partners. Those in the senior manager category were 19 representing 15.45%. 40 respondents equivalent to 32.52% are within the managerial cadre, while 44 persons are associate. They represent 36.4%. 9 representing 7.32% were support staff.

Table 5 Descriptive Analysis of responses to the questions on Strategy Formulation

	Mean	Std. Deviation	Collinearity Index
Strategy formulation 1	3.19	1.203	6.370
Strategy formulation 2	3.37	1.197	7.293
Strategy formulation 3	3.41	1.130	7.669
Strategy formulation 4	3.20	1.349	8.665
Strategy formulation 5	3.47	1.155	13.124

Author's computation 2025 (IBM SPSS statistics 20).

Most items have means indicating neutral to slightly positive responses. Responses vary moderately across all items. The Collinearity Index (CI) are all less than 15 in this model. According to Shrestha

(2020), if CI is less than 15, it means weak multi-collinearity; between 15 and 30 shows a moderate multi-collinearity, and greater than 30, is an indicating of strong multi-collinearity. Therefore, the data in this model met the normality assumption required for regression analysis.

Table 6: Descriptive Analysis of response to question on Strategy Implementation (SI)

	Mean	Std. Deviation	Collinearity Index
Strategy Implementation 1	3.63	.782	5.123
Strategy Implementation 3	3.74	1.070	7.077
Strategy Implementation 4	3.25	1.239	9.441

Source: Author's computation 2025 (IBM SPSS statistics 20).

Item 2 of this construct was eliminated to improve reliability of the data. The mean indicate a central tendency. The Collinearity result shows that all indices are below the critical threshold of 10, indicating no significant multi-collinearity (Shrestha (2020).

Table 7: Analysis of response to question on Monitoring & Evaluation (ME)

	Mean	Std. Deviation	Collinearity Index
Monitoring & Evaluation 1	3.38	1.218	5.946
Monitoring & Evaluation 2	3.33	1.233	6.470
Monitoring & Evaluation 3	3.28	1.351	7.057
Monitoring &	3.41	1.070	13.018

Evaluation 4			
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Source: Author's computation 2025 (IBM SPSS statistics 20).

The mean of the responses show a balanced or central tendency. None of the values show sign of serious Collinearity. Standard deviation values are relatively low indicating high accuracy of the model predictions.

Table 8 Descriptive Analysis of response to question on Leadership Style

	Mean	Std. Deviation	Collinearity index
Leadership style 1	3.37	1.203	5.449
Leadership style 2	3.40	1.122	7.789
Leadership style 3	3.46	1.203	8.030
Leadership style 4	3.31	1.294	12.814

Source: Author's computation 2025 (IBM SPSS statistics 20).

The mean ranges between 3.46 and 3.31, indicating a central tendency. There is no serious indication of multi-collinearity. Standard deviation values are relatively low indicating high accuracy of the model predictions.

4.2 Test of Hypotheses / Interpretation

Correlation coefficient (r) have values ranging from -1 to +1. Confidence interval used in the test is 95%, and at 0.05 level of significance.

Decision Rule: Reject the null hypothesis and accept the alternative hypothesis if the Strategic Planning coefficient estimates has a positive sign and a probability less than 0.05. However, the null hypothesis is supported and the alternative hypothesis is rejected if the Strategic Planning coefficient estimate has a negative sign and a probability larger than 0.05. A positive coefficient suggests that an increase of the dependent variable will result in a rise in the independent variable. A negative coefficient means that a rise in the predictor variable will cause the outcome variable to reduce. The coefficient of determination (r^2) is used to measure the goodness of fit of the model and

determines the strength of the relationship.

4.2.1 Test of Hypothesis one (Ho1): Strategy Formulation (SF) has no significant effect on Organisational Efficiency (OE) of accounting firms.

Table 9 -Pearson Product-Moment Correlation (PPMC) & Regression on SF

Model Result Summary	R	R Square	Adjusted R Square	Durbin-Watson	P. Value
Strategy formulation	0.530	.280	.25	1.810	.000

Source: Author's computation 2025 (IBM SPSS statistics 20).

The model explains a moderate relationship between the strategy formulation variables and organisational efficiency, accounting for 28% of the variance. However, the adjusted r^2 is lower implying that some predictors might not significantly contribute to the model or that additional variables could further strengthen the relationship. The Durbin-Watson value is close to 2 suggesting that there is no major issue with autocorrelation, making the model reliable for further interpretation. P.value is zero which is less than 0.05; therefore Hypothesis one (Ho1): Strategy formulation (SF) has no significant effect on Organisational Efficiency (OE) of Accounting firms is rejected while the H_a (1is accepted. The implication is that a well formulated strategic plan will enhance organisational efficiency

4.2.2 Test of Ho2: Strategy Implementation (SI) has no significant effect on Organisational Efficiency.

Table 10-Pearson Product-Moment Correlation (PPMC) & Regression statistics for SI

Model Result Summary	r	r Square	Adjusted R Square	Durbin-Watson	P. Value
Strategy Implementation	0.583	.340	.323	1.766	.000

Source: Author's computation 2025 (IBM SPSS statistics 20).

The above result obviously shows that Strategy Implementation (SI) has a significant positive effect

on Organisational Efficiency (OE). Value of 0.583 for r indicates a moderate positive correlation. The r^2 value of 34% shows that SI explains a meaningful portion of the variation in organisational efficiency. This suggests that improvements in SI are associated with increases in OE. Durbin-Watson = 1.766, indicates that there is no material autocorrelation since it is close to two. The P-value (0.000) confirms statistical significance, meaning the relationship is not due to chance. Hence, Hypothesis two (Ho2): Strategy Implementation (SI) has no significant effect on Organisational Efficiency (OE) of Accounting firms is rejected while the alternative: Strategy Implementation (SI) has significant effect on Organisational Efficiency (OE) is accepted. The implication is that if a strategic plan is well executed, it will enhance organisational efficiency.

4.2.3 Test of Hypothesis (Ho3): Monitoring & Evaluation (ME) has no significant effect on OE of Accounting firms in Abuja

Table 11- PPM Correlation & Regression statistics for Monitoring & Evaluation

Model Result Summary	r	r Square	Adjusted R Square	Durbin-Watson	P. Value
Monitoring & Evaluation	.739	.546	.531	1.791	.000

Source: Author's computation 2025 (IBM SPSS statistics 20).

The r value of =0.739 indicates a strong positive linear relationship between Monitoring & Evaluation and the dependent variable. 54.6% for r^2 indicates the level of variability in the dependent variable explained by the independent variable. Adjusted r^2 =0. 531 provides a more accurate measure by accounting for other predictors and sample size, confirming that the model's predictive power is still significant after adjustment. Durbin-Watson Statistic of 1.791 is close to 2, suggesting that there is minimal autocorrelation in the residuals, justifying the use of regression analysis. P-Value of 0.000 is statistically significant.

Therefore, (Ho3): Monitoring & Evaluation (ME) has no significant effect on OE of Accounting firms

is rejected while the alternative Monitoring & Evaluation (ME) has significant effect on OE is accepted. This indicates that a well monitored and regularly evaluated strategic plan will lead to improved OE

4.2.4 Test of Hypothesis (Ho4): The relationship between strategic planning and organisational efficiency is not significantly moderated by leadership style.

Table 12- PPM correlation & Regression statistics for combined effect of strategic planning

Correlation /Regression Result Summary	R	R-sq	p
Strategic Planning	0.596	0.355	0.001
Outcome variable (Y), Predictor (X), Moderator (W)			

Source: Author's computation 2025 (IBM SPSS statistics 20).

R of 0.596 shows a moderate positive correlation between the predictor (SP) and the outcome (OE). R^2 of 0.355 means 35.5% of the variance in OE is explained by the combined components of SP. $P < 0.001$, shows that the overall model is statistically significant.

Table 13- PPM Correlation & Regression statistics for leadership style moderation

Regression Coefficients Results	p
Strategic Planning (SP)	0.046
Leadership Style (LS)	0.044
Interaction Effect	0.022

Source: Author's computation 2025 (IBM SPSS statistics 20)

The table above shows the combined effect of the dimensions of Strategic Planning (SP) on Organisational Efficiency, with leadership style as the moderator. The P. value of 0.046 is weak yet statistically significant, meaning that SP alone is a weak predictor of OE. Leadership Style (LS) also, is marginally significant at $p = 0.044$, suggesting a direct but weak positive effect on Organisational Efficiency (OE). However, the interaction effect of SP and LS is 0.022 which is statistically significant;

meaning the effect of SP on OE depends on the quality of LS.

Conditional effects of SP on OE at various values of LS are as follows: When LS is 11 units, SP had a small but significant positive effect on OE and $p = 0.0356$. When a moderate level of 13 units of LS was introduced, the positive effect of SP on OE gave a p value of 0.0012. At a higher level of 17 units, the effect of SP is strongest and highly significant with $p = 0.000$. This suggests that the positive relationship between SP and OE becomes stronger as LS increases.

4.3.1 Discussions

The response to the questionnaire was 82 % considered impressive. The greater proportion of the respondents fall within the cadre responsible for the initiation and implementation of different levels of strategic planning. The accounting firms studied were either sole proprietorship or partnership making the leadership competencies of the owners very crucial. Results of the study indicate that all the dimensions of strategic planning tested, individually showed significant positive relationships with organisational efficiency.

Strategy formulation has an R^2 of .280 and a P value of 0.000. This means that strategy formulation has a positive relationship with the OE of accounting firm and predicts 28% of the changes that occur. This result shows that it has the least predictive effect. The implication is that in as much as strategy formulation is very critical, accounting firms must not put in all their effort in formulating strategy. Strategy implementation showed an R^2 of .340 and P value of 0.000 indicating that strategy implementation has a positive relationship with OE of accounting firm and predicts 34% of the variations in it. The result shows that it is a better predictor than strategy formulation, and should be given more attention. Monitoring and Evaluation proved to be the strongest predictor with an R^2 of .546 and a P of 0.000.

A strategic plan is baseless, except it is effectively implemented, and this requires a strict monitoring and evaluation structure to sustain the system. The results also revealed that the effect of the combined dimensions of strategic planning on OE was statistically significant even though a weak predictor ($P=0.046$). However, the effect became more

significant when considered in conjunction with appropriate leadership style; and improved with higher levels of leadership style. This indicates that leadership style positively moderates the relationship between SP and OE.

The result of this study affirms the findings of Kabeyi (2019) who posited that the leaders of organisations need to work with all staff to have a vision for the direction of their organisations, to create a culture of efficiency and high performance. It also aligned with that of Taroum, & Masaud (2024) which concluded that strategic planning positively impacts quality of service even though their focus was on higher education in Libya. It is in tandem with Okwuise (2023), who concluded that SP is a factor that can influence organisational performance with organisational culture and environmental scanning as external moderators. Again, it reaffirmed results of Aderibigbe (2021) which asserted that SP is a dynamic process of formulation, implementation, evaluation and control of strategies used to improve efficiency and realize organisation's strategic intent. However, this contradicts the findings of Shrader et al. (1984) reviewed and cited by Jayawarna and Dissanayake (2019) who concluded that there was no clear systematic relationship between formal SP and firm efficiency, insisting that there are other moderating variables which affect the relationship between formal SP and OE. This is because some moderators have been studied and still found SP a significant predictor of OE.

The study also aligns with the precepts of the goal setting theory by connecting domain of purposefully directed goals and actions enshrined in strategic planning to efficiency or performance. The integration of Locke's Goal-Setting Theory into SP processes in accounting firms enhance their efficiency level.

V. CONCLUSION AND RECOMMENDATIONS

Strategic planning is the foundation of survival and sustenance in today's competitive business environment. It is a powerful tool that can be leveraged on by accounting firms in Abuja to remain efficient in other to meet up with professional obligations in a dynamic business landscape. Contrary to the opinions of Campos et al. (2022) that

Accounting firms do not operate with well-defined goals but operate with narrowly developed strategic planning practices and road-map; and Chukwuka & Ese (2022) who indicated that small and medium sized firms in Nigeria fail, due to non-use of strategic planning, the problem may actually be in laying emphasis on the wrong component.

For accounting firm there is the need to be more intentional not only in the formulation of strategic plans but also in its implementation and strict assessment. The position of Accessgroup (2024) that accounting firms need to prioritise their goal, objectives, methods and procedures is buttressed. This is therefore a wake-up call for more research work on the strategic planning components. A strategic plan is worthless if not well implemented; and the results may not be sustained if not constantly evaluated and strictly monitored. This calls for high leadership competences.

The findings of this research re-awakens in accounting firms in Abuja the urgent desire to look beyond their immediate needs and engage in more strategic plans for greater OE and performance. Users of financial statements require relevant, timely and accurate financial, operational, and fact-based information that reflects the holistic performance of the organisation. This will become more feasible if more Accountants begin to think strategically

The study has added to the body of literature on the constructs -strategic planning, organisational efficiency and the moderating effect of leadership style especially as it relates to accounting firms in Abuja. While extant studies have mostly dwelt on increasing understanding of the planning-performance relationship, this study has brought more scholarly insight into the planning efficiency relationship. It has also provided a deeper awareness on the role of leadership in strategic planning for greater OE.

Bearing in mind the objectives and findings of this study, the following recommendations were made:

- i) Owners and managers of accounting firms are advised to pay proper attention to the formulation of well-articulated strategy so that implementation will be easier.
- ii) Having a well formulated strategic plan may be baseless and not guarantee achievement of

organisations strategic objectives if shabbily implemented. It is therefore recommended that organisations put in place appropriate technological, governance and environmental structures to ensure proper implementation of the formulated plans.

iii) Regular evaluation and strict monitoring is very critical to the success of the strategic planning process. Therefore, strategic assessment should be very objective; focusing only on fundamental issues and trends that influence efficiency and general business success. Timely adjustments and interventions should be carried out whenever necessary.

iv). Adoption of leadership styles that support inclusivity, goal oriented, creativity and supportiveness in order to create a friendly working environment, that will motivate others to key into the organisational strategic plans for higher efficiency.

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