

Strategic Choice and Organizational Performance of Banks in Delta State

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ABSTRACT

This study ascertained the interplay between strategic choice and organizational performance of banks in Delta State. The study adopted a correlational survey research design. The population of this study consists of customers of the twenty (20) banks operating in Delta State. A structured questionnaire distributed to 250 respondents sampled from the target population using the Cochran formula was employed to gather data for the study. Pearson Product Moment Correlation Coefficient (PPMCC) was employed to ascertain the relationship between the variables. The findings revealed a significant positive relationship between the predictor variables (cost leadership and differentiation strategy) and organizational performance. The study thus concludes that there is a significant association between strategic choice (cost leadership and differentiation strategy) and organizational performance. Based on the conclusion, the study recommends that; Banks should adopt a cost leadership strategy considering its impact on financial and marketing performance. Banks should be agile in sensing customers' evolving service tastes and preferences and regularly differentiate their service offerings from competing banks to gain a competitive advantage.

Keywords: Competitive advantage, profitability, cost leadership, differentiation, financial institutions, Nigeria



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INTRODUCTION

The ability of organisations to achieve sustained performance is increasingly dependent on the quality of strategic choices made by management. Strategic choice represents the process through which organisations select among alternative courses of action, allocate resources, respond to environmental conditions and position themselves to achieve defined organisational objectives.

In contemporary business environments characterised by technological disruption, changing customer expectations, intensified competition and environmental uncertainty, strategic choices have become particularly important to organisational survival, adaptability and performance. Recent evidence indicates that organisational strategy is not merely concerned with establishing long-term direction

but also with developing capabilities that enable organisations to respond effectively to changing environmental conditions. For example, Keskin et al. (2026) demonstrate that organisational intelligence contributes to resilience capacity, which subsequently influences financial performance, suggesting that strategic capabilities can provide an important pathway through which organisations translate knowledge and adaptive capacity into financial outcomes. Similarly, Alrub and Sánchez-Cañizares (2025) found that dynamic capabilities are strongly associated with competitive advantage and that digital maturity plays an important role in improving strategic planning efficiency.

The strategic-choice perspective is particularly relevant to the banking industry because banks operate in an environment characterised by intense competition, regulatory requirements, technological transformation and continuously evolving customer expectations. Banks must therefore make strategic decisions concerning pricing, service delivery, market positioning, technological investment, product development, cost management and customer segmentation. The consequences of these choices may be reflected in financial and non-financial dimensions of organisational performance. Recent empirical evidence supports the relevance of strategic management to organisational outcomes. Gong and Yang (2026), for instance, found that organisational strategic stance influences perceived service performance and value creation, demonstrating that strategic orientation can have implications not only for organisational outcomes but also for how stakeholders evaluate the value generated by an organisation. In a related context, Al-Shanti et al. (2025) reported that strategic auditing contributes to organisational efficiency through improved risk management, alignment of organisational procedures with objectives and adaptation to changing business conditions.

The relationship between strategic choice and organisational performance can also be understood through the organisation's capacity to mobilise internal resources and respond to external environmental pressures. Cheng et al. (2025) found that entrepreneurial orientation positively influences entrepreneurial performance, partly through market orientation, while environmental uncertainty alters the relationships among these strategic variables. This finding demonstrates that strategic decisions do not operate in isolation but interact with the competitive and environmental conditions confronting organisations. Likewise, Keskin et al. (2026) established that environmental turbulence can constrain the contribution of organisational intelligence to resilience, highlighting the importance of considering environmental conditions when examining the relationship between strategic capabilities and performance. For banks operating in Nigeria, these considerations are particularly pertinent because strategic decisions must be

implemented within an environment characterised by changing technologies, evolving financial services and competitive pressures. Organisational performance is multidimensional and extends beyond conventional financial indicators. It may encompass profitability, efficiency, growth, customer satisfaction, service quality, employee performance, innovation and organisational sustainability. Recent studies provide evidence that organisational outcomes can be shaped by a combination of strategic, technological, human and relational factors. Hemsworth et al. (2026), for example, reported that job satisfaction is associated with organisational commitment and organisational citizenship behaviours, which subsequently contribute to organisational performance. Similarly, Rajâa and Mekkaoui (2025), based on a systematic review of 71 Scopus-indexed studies, established that perceived organisational support, procedural justice and trust are associated with employee and organisational outcomes, with human-resource performance serving as an important mechanism linking relational factors to financial outcomes. These findings suggest that organisational performance is a complex outcome influenced by strategic decisions as well as the effective management of organisational resources and relationships.

Within the banking sector, strategic choice may assume different forms depending on the competitive position and market segment targeted by a bank. In the present study, strategic choice is conceptualised using Porter's competitive strategy framework, as adopted by Idenedo et al. (2020), and decomposed into cost leadership strategy, differentiation strategy and cost focus strategy. Cost leadership involves seeking competitive advantage through relatively lower costs, enabling an organisation to offer products or services at competitive prices. Differentiation strategy involves developing products, services or organisational attributes perceived as distinctive by customers, while cost focus concentrates cost leadership efforts on a specific market segment. These strategic alternatives provide a useful framework for examining how banks position themselves within increasingly competitive financial markets.

The relevance of these strategic alternatives is further reinforced by evidence from recent studies. Feng et al. (2024) examined the interaction among competitive strategy, capital structure, corporate governance and enterprise performance, highlighting the interconnected nature of strategic and organisational factors in determining enterprise outcomes. Cheng et al. (2025) similarly demonstrated that strategic orientation and market orientation are important components of the pathway to entrepreneurial performance. In addition, Al-Husain et al. (2025) found that digital dynamic capabilities influence sustainable performance through green knowledge management and green technology innovation. Although these studies were conducted in different sectors

and contexts, their findings collectively demonstrate that organisational performance is closely associated with how organisations develop, deploy and adapt their strategic capabilities. The Nigerian banking environment provides an important context for examining these relationships because banks must simultaneously pursue efficiency, service differentiation, market expansion and customer retention. Strategic choices concerning operating costs, service quality, technological innovation and market segmentation may therefore have important implications for organisational performance. Evidence from Nigerian deposit money banks also demonstrates the relevance of organisational practices to employee and organisational outcomes. Akinsola et al. (2024), for example, found significant associations between employee performance and motivational factors including salary satisfaction, working environment, bonuses, fringe benefits, and training and development. Furthermore, Olawale et al. (2024) reported significant relationships between dimensions of strategic intelligence and non-financial organisational performance in the Nigerian public sector, providing further evidence that strategic capabilities can be associated with organisational effectiveness within the Nigerian institutional environment.

The banking sector in Delta State provides a particularly relevant setting for examining strategic choice because banks operating within the state serve heterogeneous markets comprising urban, semi-urban and other customer segments with varying financial needs and expectations. Consequently, banks may adopt different strategic approaches to compete effectively, including strategies based on cost efficiency, service differentiation and focused market positioning. The effectiveness of these choices may depend not only on the strategy selected but also on the organisation's capacity to implement, monitor and adapt the strategy in response to changes in the operating environment. Hikmah et al. (2026), although studying educational institutions, similarly demonstrated that strategic plans are more effective when they are participatory, data-driven and integrated with continuous quality-assurance processes. This reinforces the broader principle that the existence of a strategy alone does not guarantee improved organisational outcomes; implementation capacity, monitoring and adaptation are also important.

Despite the growing body of literature on strategic management and organisational performance, important contextual and empirical gaps remain. Existing studies have examined strategic capabilities, digital transformation, entrepreneurial orientation, strategic auditing, organisational intelligence and competitive strategy across different sectors and geographical settings. However, evidence specifically examining the relationship between strategic choice and organisational performance among banks operating in Delta State remains comparatively limited. Moreover, the distinct

dimensions of strategic choice cost leadership, differentiation and cost focus require examination within the specific competitive and institutional context of banking. Addressing this gap is important because findings generated from manufacturing, tourism, education, public administration or other sectors cannot automatically be assumed to apply directly to commercial banking institutions.

Against this background, this study examines the relationship between strategic choice and organisational performance of banks in Delta State. Specifically, the study considers strategic choice through the dimensions of cost leadership strategy, differentiation strategy and cost focus strategy and examines their relationship with organisational performance. By focusing on banks in Delta State, the study seeks to provide context-specific empirical evidence on how alternative competitive strategies are associated with organisational outcomes. The study therefore contributes to the strategic-management literature by extending the discussion of competitive strategy to the banking context and providing empirical evidence from a Nigerian sub-national setting.

Statement of the Problem

The banking sector in Nigeria plays a critical role in the nation's economic development and financial stability. Over the years, banks have faced various challenges, including economic fluctuations, regulatory changes, technological advancements, and increasing competition. In Delta State, as in other parts of Nigeria, banks are increasingly compelled to make strategic choices to ensure growth, profitability, and sustainability. The strategic decisions taken by these banks significantly impact their operational efficiency, customer satisfaction, financial performance, and overall competitive positioning (Namada, 2023).

Despite the importance of strategic choices, there is limited empirical research on how specific strategic decisions influence organizational performance in the banking sector, particularly within the context of Delta State. The region presents unique socio-economic factors, such as regional economic development, population demographics, infrastructure, and political climate, which may affect how banks formulate and implement their strategies. This research seeks to explore the relationship between strategic choice and organizational performance in the banks operating in Delta State. It aims to examine the various strategic options employed by banks in the region, assess the impact of these strategies on their operational outcomes, and determine the factors that drive strategic decision-making in this context. By doing so, the study will provide valuable insights into the strategies that lead to improved organizational performance and offer practical recommendations for regional bank managers and policymakers.

Research Objectives

This study examined the link between strategic choice and the organizational performance of banks in Delta State. The specific objectives were to:

1. Ascertain the association between cost leadership strategy and organizational performance of banks in Delta State.
2. Identify the association between differentiation strategy and organizational performance of banks in Delta State.
3. Examine the association between cost-focus strategy and organizational performance of banks in Delta State.

Research Questions

The following questions were raised based on the specific objectives of the study.

1. What is the association between cost leadership strategy and the organizational performance of banks in Delta State?
2. What is the association between differentiation strategy and the organizational performance of banks in Delta State?
3. What is the association between cost-focus strategy and the organizational performance of banks in Delta State?

Research Hypotheses

The following tentative answers were provided based on the research questions.

Ho₁: There is no significant association between cost leadership strategy and the organizational performance of banks in Delta State.

Ho₂: There is no significant association between differentiation strategy and the organizational performance of banks in Delta State.

Ho₃: There is no significant association between cost-focus strategy and the organizational performance of banks in Delta State.

LITERATURE REVIEW

Theoretical Foundation

This research on the association between strategic choice and organizational performance is based on the resource-based theory (Wernerfelt, 1984) and the core competencies theory (Prahalad & Hamel, 1990). According to this theory, an organization's success is linked to its resource profile, which explains why certain organizations perform better than others and have a dominant position in the market (Winnie & Francis, 2016; Didia & Idenedo, 2017).

Resource-Based Theory

This idea was created by Wernerfelt (1984) to determine the resources that a firm can employ effectively and efficiently to gain and preserve a competitive edge over other companies or brands (Maxwell et al., 2014; Idenedo et al., 2020). As to the hypothesis, the performance of an organization is determined by its resource profile. It also explains why some businesses perform better than others and hold a dominant market position (Winnie & Francis, 2016; Didia & Idenedo, 2017). Because resources may not be transferred between companies, the idea suggests that there may be persistent variations in the resource profiles of firms within a certain industry. (Barney, 1991). Resources are characterized by Maxwell et al. (2014) as "all assets, capabilities, organizational processes, firm attributes, information, and knowledge, controlled by a firm that enables the firm to conceive of and implement strategies that bestow on the firm a competitive advantage". Businesses must therefore possess significant resources, abilities, and traits that are unique, valuable, difficult to duplicate, and non-replaceable to sustain a competitive edge over time. These attributes must also be successfully implemented in the intended markets (Baker & Sinkula, 2005; Barney, 1991). The resource-based theory was modified for the current study as a baseline theory, taking into consideration the hospitality sectors where the study is based. A strategized service positioning will develop and improve the hotel's efficiency, effectiveness, and competitive advantage. To gain and maintain a prominent position in the market, hotel investors and operators can employ unique strategies and marketing skills, such as cost leadership and differentiation service positioning strategies, which are valuable, uncommon, and difficult to replicate.

The Core Competencies Theory

The thesis of Prahalad and Hamel (1990) states that companies compete not just when their products are on the market but also when they are honing their core capabilities. According to Lavina (2014), the authors recommended that a company should be structured around a limited number of core talents rather than having a variety of businesses and end products. This is because core competencies are difficult to duplicate and can be easily adapted to diverse industries. According to Prahalad and Hamel (1990), referenced in Idenedo and Ebinuwa (2022), "Core competencies allow a company to be flexible, respond to a rapidly evolving environment, and be prepared for the future." Hirindu (2017) defines core competencies as the skills, resources, and abilities of an organization. Although they are a test program to obtain a competitive advantage, their efficacy has not yet been shown through empirical research. A hotel's region competencies might be considered to be effective service positioning strategies like differentiation and cost leadership.

Conceptual Framework

Concept of Strategic Choice

The ultimate source of competitive advantage, according to academics and practitioners of strategic management, is an organization's capacity to learn more quickly than its rivals. Strategic actions, according to Hutzschenreuter and Israel (2019), influence future strategic decisions by altering how organizational routines are carried out, which in turn determines competitive strategy. Performance benefits from strategic decisions based on innovation, product positioning, and chain relationship development, but this is dependent on the kind of unique resources and competencies that are employed. An organization's ability to innovate is seen as crucial since it boosts output (Teece, 1997; Ombaka, 2024).

This emphasizes how crucial strategic decisions are to the formation of organizational culture through route dependence. Davies and Walters (2024) assert that securing client revenues a crucial prerequisite for resource dependence is accomplished through strategic choice. Organizations can also utilize strategic choice to look for a dynamic strategic connection in their cash flow plans, which is essential for reducing resource dependence (Child, 2022). Organizational performance is negatively impacted by the difficulty of funding and mobilizing resources. According to a study conducted by Carraresi et al. (2021), there is a positive correlation between SC and the performance of Italian food SMEs.

The choices made by the organization's top management to adjust to a given environment are the main emphasis of the SC perspective (Child, 2022), which explains the organizational outcomes. Its proponents contend that senior managers of organizations have significant influence over their destinies and that many intentional activities occur within them. This suggests that organizational processes are explained by concentrating on people and groups inside organizations. Therefore, this emphasis on behavior assumes that top managers of the organization have the freedom to act as they see fit (Hambrick, 2024; Hambrick, 2017; Namada, 2023).

Dimensions of Strategic Choice

Cost leadership

The main goal of cost leadership is to gain a competitive edge by having the lowest costs in the sector (Irene, 2014). Because of economies of scale and low design costs, cost leadership enables businesses to be low-cost producers and generate higher profits than competitors (Barney, 2007). A company can leverage expertise to become a cost leader through production investment, conservation, and rigorous monitoring of operating costs to maximize

organizational performance (Faith, 2017). Cost leadership enables businesses to obtain a competitive advantage by boosting sales growth. To assess its relative cost and position in the industry, a bank that aspires to cost leadership should constantly compare itself to rival banks with a clear end objective (Faith, 2017). David (2011) asserts that cost leadership is predicated on having lower overall expenses than rivals. A bank that has a sustained cost advantage over rivals uses that reduced cost as a foundation for either selling at the going price to increase profit margins or underpricing rivals to increase market share at their expense. Additionally, banks must consistently look for new and inventive ways to reduce expenses and outperform their competitors in terms of efficiency and cost control. By relentlessly seeking cost reductions across the activity cost chain, successful low-cost designers attain cost benefits (Idenedo et al., 2020).

Differentiation

Positioning a brand to set it apart from the competition and create a distinctive image is known as differentiation (Davison 2011; Irene, 2014). According to Porter (1980), referenced in Faith (2017), differentiation is a business strategy meant to raise the perceived worth of the company's products in comparison to rivals to generate client preference owing to their unique qualities. Customers' views always determine whether a product is differentiated, but businesses can affect these perceptions in several ways.

According Faith (2017), differentiation can be done specifically for a product to make it appealing or for a service by using after-sales services like quality consideration, reward programs, extended operation hours, and so on. Physical characteristics like as location, area, layout, display, and retail ambiance are all part of differentiation (Olegube, 2014). According to Allen and Helms (2006) as in Idenedo et al. (2020), differentiation in a company's image is crucial since it makes the purchasing process more sensitive for customers. In a particular market, banks can utilize this strategy to build a strong identity, brand relevance, and respect (Figure 1).

Cost-focused Strategy

A cost-focused strategy is a business-level strategy that aims to gain a competitive advantage by reducing costs within a specific market segment. It is one of the three generic strategies identified by Michael Porter (1980), alongside cost leadership and differentiation. While cost leadership involves minimizing costs across the entire industry, a cost-focused strategy narrows the focus to a particular market niche. Research suggests that firms adopting a cost-focused strategy can achieve sustainable profitability by offering lower prices than competitors within their niche market. According to studies by Kim and

Mauborgne (2005), focused cost strategies can lead to "blue ocean" opportunities where firms eliminate unnecessary costs and create new value propositions. Additionally, strategic management literature (Johnson et al., 2017) highlights that firms must continuously innovate in cost structures to maintain their cost advantage. This involves process improvement, lean manufacturing, and strategic supplier partnerships (Figure 1). The cost-focus strategy remains a viable approach for firms seeking competitive advantage in niche markets. However, successful implementation requires continuous cost innovation, operational efficiency, and a clear understanding of the target market (Grewal et al., 2018).

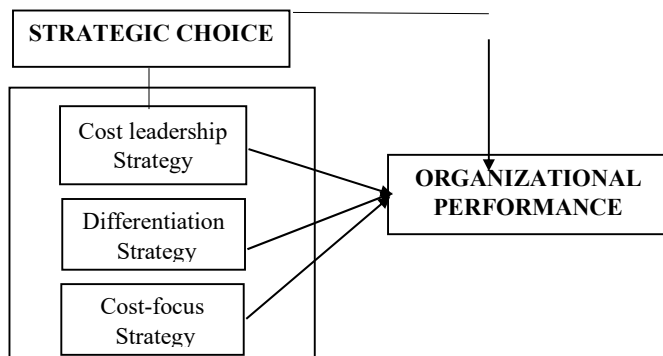


Figure 1: Conceptual Framework of Strategic Choice and Organizational Performance

Source: Desk Review, 2024.

Organizational Performance

Performance, according to Richard (2019), is the accomplishment of particular objectives as judged by preset criteria. Two perspectives or aspects can be used to assess performance (Bhatti et al., 2023). Financial and market-based metrics, such as market share, profitability, and capacity utilization, can be used to objectively assess performance. Subjective performance, the second kind of performance evaluation, considers indicators based on employees and customers, such as customer satisfaction and service quality. The latter assesses critical profitability factors and recommends that a company should focus on customer and staff satisfaction as well as service quality to achieve successful objective performance (Bhatti et al., 2023).

However, rapid changes such as increased global migration, improved product quality, and accelerated technological advancements have led to a tendency for firms to be multi-cultural, making the financial performance roles that organizations employ insufficient (Moers, 2020). In light of this, this study looked at performance from the standpoint of leadership approaches that are not

monetary. Organizational performance is assessed based on how well a stakeholder leads. As a result, the success of the business will be greatly impacted by a leader's capacity to persuade his team members to accomplish preset goals and objectives. Performance is the result of a strategic decision and is the execution or completion of labor, tasks, or goals to a certain degree of intended satisfaction. Performance is the ability of an organization to use one or more strategic choices to meet the expectations of its employees (Figure 1).

Empirical Review

Dirisu et al. (2023) examined the effect of product differentiation strategy as a competitive advantage in Unilever's performance. Product differentiation was operationalized as high productivity growth, innovative product development, product design, and unique product features. On the other hand, firm performance was operationalized as sales growth and customer satisfaction. Regression analysis was used to analyze primary data which was collected using a closed-ended questionnaire. Results of the study showed that there is a positive and significant relationship between product design, unique product features, innovative product development, and firm performance.

A study of Nakuru Supermarkets in Kenya found that increased competition is causing supermarkets to differentiate their products and services to maximize sales performance. A dataset of 11 supermarkets that involved branch managers, technical officers, and production life staff found that product differentiation and physical differentiation (in terms of the characteristics of the products) played a major role in activating annual sales performance as compared to service differentiation. Mwaniki, He, and Chege (2026) examined the impact of differentiation strategy on organisational performance in developing countries, with particular attention to the mediating role of the macro-environment. The study adopted a quantitative research design and collected cross-sectional data through questionnaires administered to 200 managers selected purposively from a target population of 400 managers in public universities in Kenya. The researchers employed partial least squares structural equation modelling (PLS-SEM) to examine the relationships among differentiation strategy, the macro-environment, and organisational performance. The findings demonstrated that differentiation strategy had a statistically significant influence on organisational performance across the managerial levels examined. The study also established a significant relationship between differentiation strategy and the macro-environment. Furthermore, the macro-environment significantly influenced organisational performance for middle-level management and the overall sample, although this

relationship was not significant among top-level managers. The study reported R^2 values of 0.316 for the macro-environment and 0.244 for organisational performance, indicating moderate explanatory power for the former and relatively limited explanatory power for the latter. The findings further showed that the macro-environment significantly mediated the relationship between differentiation strategy and organisational performance for middle-level management and the overall sample, whereas the indirect effect was not significant for top-level management. These findings suggest that differentiation strategy can enhance organisational performance when organisations develop distinctive value propositions through technological innovation, customer service, employee training, continuous service-quality improvement, and brand and reputation development. The study therefore provides empirical evidence that differentiation is not solely an internal strategic choice but may also interact with external environmental conditions in shaping organisational performance in developing-country contexts (Mwaniki et al., 2026).

Porter's generic strategy (1985) recommended that companies that employ a cost leadership strategy must reduce and monitor costs strongly, preventing them from having much expenditure in terms of creativity or advertising, companies should also reduce costs while trading their products or services (Gorondutse & Gawuna, 2017). In addition, the generic strategy stresses using the business level strategy of cost leadership perhaps to assist companies in achieving competitive advantage which will give a firm protection alongside their rivals. The cost leadership indicates that the business can maintain and make profits and at the same time its competitors may shatter behind the profit boundary (Barjandi et al., 2024; Gorondutse & Gawuna, 2017).

Parrell (2020) in his survey of retail businesses in the USA found that business-level strategy is significantly related to customer loyalty in a retail business, in the same vein, Banker et al. (2024) in their study on firms with intangible assets, the results show that the two business level strategy (cost leadership and differentiation strategies) have a significant effect on contemporary performance. Nandakumar et al. (2021) revealed that businesses that employ only one of the strategies, specifically cost-leadership or differentiation, will likely perform or give better results than stuck-in-the-middle firms that do not have a prevailing strategic point of reference (Nandakumar et al., 2021).

Atikiya et al. (2015) examined the relationship between differentiation strategy and manufacturing firm performance in Kenya. The study adopted both descriptive and exploratory research designs. A simple random sampling technique was used to select 170 respondents. The differentiation strategy was attributed to being mindful of product differentiation, by having customized products as compared to competitors, continuous development of

new products, innovative products, continuous and faster introduction of new products, quick response to competitor's product innovation, heavy reliance on research and development of reputable products on the market in a bid to create value to the customers. Although all these attributes were consolidated to form an index of differentiation strategy, it would have been appropriate to use exploratory factor analysis to form an index rather than sum the variables.

Nolega et al. (2015) examined the effect of product differentiation strategy and seed company firm performance. A simple random sampling technique was used to select the customers while purposive sampling was used to select seed company agents. Descriptive analysis was used to analyze the data. Results of the study revealed that to enhance performance there is needed to develop products that are resistant to diseases. To mitigate the challenges there is a need for GSM telecommunication companies to develop products or services which militate against product risks.

METHODOLOGY

This study adopted a correlational survey research design. The population of this study consists of customers of the twenty (20) banks operating in Delta State. 250 respondents were sampled from the target population using the Cochran formula. A questionnaire was used as the instrument for data collection in this study. Two hundred and Fifty (250) copies of questionnaires were administered to correspondents, using the simple random sampling technique. The hypotheses were tested with the use of the Pearson Product Moment Correlation Coefficient (PPMCC). Pearson Correlation Coefficient was chosen as it allows researchers to examine the relationship that exists between the independent variable and dependent variable. The reliability of the instrument was determined through a reliability test that was conducted at a threshold of 0.7 as set by Nunnally (1978). The Cronbach alpha method was used to determine the level of the coefficient of the result, and it was ascertained that the same results would be obtained if copies of the questionnaire were distributed to the same correspondents after days or to a different set of correspondents, which is a proof of the reliability of the research instrument as well as the integrity of the data obtained (Table 1). Table 2 shows the summary of the reliability test. Table 2 represents the distribution and retrieval statistics of the questionnaire that was distributed to customers of banks in Delta State. Two hundred and fifty (250) copies of the questionnaire were distributed, out of that number, two hundred and thirty-one (231) corresponding to 92.4% copies were filled, retrieved, and useful, which were used for analysis while 19 corresponding to 7.6% were among the not retrieved or retrieved data but invalid for the analysis.

Table 1: Cronbach Alpha Reliability Test Result.

Variables	Items	Alpha
Organizational Performance	3	0.868
Cost Leadership Strategy	3	0.741
Cost-focused Strategy	3	0.871
Differentiation Strategy	3	0.864

Table 2: Questionnaire Distribution and Retrieval.

Questionnaire	Number	Percentage (%)
Retrieved and usable	231	92.4
Not Retrieved/Retrieved but not Usable	19	7.9
Total	250	100

Table 3: Decision Table for the Strength of Relationship between Variables.

Correlation Coefficient	Association/ Relationship
$\pm 0.0 - 0.19$	Very Weak
$\pm 0.2 - 0.39$	Weak
$\pm 0.4 - 0.59$	Moderate (<i>Significant</i>)
$\pm 0.6 - 0.79$	Strong
$\pm 0.8 - 1.00$	Very strong

Table 4: Correlation Analysis Showing the Association between Cost Leadership Strategy and Organizational Performance of Banks in Delta State.

		Cost Leadership Strategy	Organizational Performance
Cost Leadership Strategy	Pearson Correlation	1	0.635
	Sig. (2-tailed)		0.000
	N	231	231
Organizational Performance	Pearson Correlation	0.635	1
	Sig. (2-tailed)	0.000	
	N	231	231

***Correlation is significant at the 0.05 level (2-tailed). SPSS 23.0 Output*

RESULTS

This section presents the empirical results of the three hypotheses formulated to examine the relationships between strategic management orientations and organisational performance of banks in Delta State, Nigeria. Pearson's product-moment correlation coefficient (PPMCC) was employed to determine the direction, magnitude and statistical significance of the relationships between cost leadership strategy, differentiation strategy, cost-focused strategy and organisational performance. The analysis was based on 231 valid observations. The interpretation of the correlation coefficients followed the decision rule presented in (Table 3), while statistical significance was evaluated at the 5% level. The use of correlation analysis is appropriate for determining the extent to which variations in strategic-management practices are associated with variations in organisational performance. This analytical orientation is consistent with contemporary strategic-management research, which has examined the relationship between strategic capabilities, organisational characteristics, competitive strategies and performance outcomes across different institutional and business contexts (Gong & Yang, 2026; Keskin et al., 2026; Itohan et al., 2024; Mwaniki et al., 2026).

Test of Hypothesis One

Ho1: There is no significant association between cost leadership strategy and the organisational performance of banks in Delta State.

As presented in (Table 4), the Pearson correlation coefficient between cost leadership strategy and organisational performance was $r = .635$, with a significance value of $p < .001$ and a sample size of $N = 231$. Based on the decision rule in (Table 3), the coefficient falls within the strong positive relationship category. The positive coefficient indicates that higher levels of cost leadership strategy were associated with higher levels of organisational performance among the banks included in the study. The statistical significance of the relationship indicates that the observed association was unlikely to have occurred by sampling variation alone at the 5% significance level. Consequently, the null hypothesis was rejected. The finding therefore provides empirical evidence of a significant positive association between cost leadership strategy and organisational performance among banks in Delta State. The finding is relevant to the broader strategic- management literature, which

Table 5: Correlation Analysis Showing the Relationship between Differentiation Strategy and Organizational Performance.

	Differentiation Strategy	Organizational Performance
Differentiation Strategy	Pearson Correlation	1
	Sig. (2-tailed)	.756
	N	.000
Organizational Performance	Pearson Correlation	231
	Sig. (2-tailed)	.756
	N	.000

**Correlation is significant at the 0.05 level (2-tailed). Source: SPSS 23.0 Output

emphasises the importance of strategic positioning, organisational capabilities and deliberate managerial choices in shaping performance outcomes. Contemporary research has linked organisational strategic stance with performance-related outcomes (Gong & Yang, 2026), while research on organisational intelligence and resilience has similarly examined how organisational capabilities can translate into financial performance (Keskin et al., 2026). Within the Nigerian context, Itohan et al. (2024) also examined strategic-management practices as fundamental to organisational performance, providing contextual support for the relevance of strategic orientation to organisational outcomes.

Test of Hypothesis Two

Ho2: There is no significant relationship between differentiation strategy and the organisational performance of banks in Delta State.

The results presented in (Table 5) show a Pearson correlation coefficient of $r = .756$ between differentiation strategy and organisational performance, with $p < .001$ and $N = 231$. In accordance with the classification in (Table 3), the coefficient represents a strong positive relationship. Thus, greater adoption of differentiation-oriented strategic practices was associated with higher organisational performance among the sampled banks. Since the probability value is below the 0.05 significance threshold, the null hypothesis was rejected. The result therefore indicates a statistically significant positive association between differentiation strategy and organisational performance.

The result is consistent with the strategic-management literature that conceptualises differentiation as a means through which organisations develop distinctive value propositions and respond to competitive and environmental pressures. Mwaniki et al. (2026), for example, specifically investigated the relationship between differentiation strategy and organisational performance in a developing-country setting and reported a significant relationship between the two constructs. The present result therefore extends the relevance of differentiation-performance relationships to the banking sector in Delta

State. The finding can also be interpreted alongside research emphasising innovation, market orientation and organisational adaptability. Cheng et al. (2025) examined entrepreneurial and market orientation under conditions of environmental uncertainty, highlighting the importance of strategic orientation in determining entrepreneurial performance. Similarly, Alrub and Sánchez-Cañizares (2025) examined dynamic capabilities and digital transformation in relation to strategic planning, while Al-Husain et al. (2025) examined digital dynamic capabilities, green knowledge management and technological innovation in relation to sustainability performance. Although these studies were conducted in different contexts, collectively they demonstrate the broader importance of distinctive organisational capabilities and strategic adaptation in contemporary competitive environments.

Test of Hypothesis Three

Ho3: There is no significant relationship between cost-focused strategy and the organisational performance of banks in Delta State.

As reported in (Table 6), cost-focused strategy exhibited a Pearson correlation coefficient of $r = .736$ with organisational performance, with $p < .001$ and $N = 231$. According to the classification provided in (Table 3), the coefficient represents a strong positive relationship. The finding indicates that higher levels of cost-focused strategic orientation were associated with higher organisational performance among the sampled banks. Given that the probability value is less than the 0.05 significance level, the null hypothesis was rejected. The result therefore provides evidence of a statistically significant positive relationship between cost-focused strategy and organisational performance.

The result is consistent with the broader strategic-management literature in which organisational performance is associated with the effective alignment of internal resources, strategic planning, innovation and environmental conditions. Keskin et al. (2026) examined organisational intelligence and resilience capacity in relation to financial performance, while Al-Shanti et al. (2025)

Table 6: Correlation Analysis Showing the Relationship between Cost-focused Strategy and Organizational Performance.

		Cost-focused Strategy	Organizational Performance
Cost-focused Strategy	Pearson Correlation	1	0.736
	Sig. (2-tailed)		0.000
	N	231	231
Organizational Performance	Pearson Correlation	0.736	1
	Sig. (2-tailed)	.000	
	N	231	231

****Correlation is significant at the 0.05 level (2-tailed). SPSS 23.0 Output**

investigated strategic audit and organisational efficiency. These studies provide complementary evidence that organisational capabilities and strategically directed managerial processes are important considerations in understanding performance outcomes. Similarly, Celestin et al. (2025) examined the use of probability theory for risk assessment and uncertainty mitigation in procurement processes, while Feng et al. (2024) investigated the interplay among competitive strategy, capital structure, corporate governance and enterprise performance. Although these studies differ in sector and methodology from the present study, they reinforce the broader proposition that strategic choices must be aligned with organisational resources, risks, governance arrangements and competitive conditions.

DISCUSSION

The findings reported in Tables 4–6 provide evidence of statistically significant positive relationships between each of the three strategic orientations examined cost leadership, differentiation and cost-focused strategy and organisational performance. The coefficients were $r = .635$ for cost leadership, $r = .756$ for differentiation and $r = .736$ for cost-focused strategy, and all three relationships were statistically significant at $p < .001$. Under the classification adopted in (Table 3), all three relationships fall within the strong positive range. These findings indicate that strategic orientation is an important empirical correlate of organisational performance in the banking organisations examined. However, because the study employed Pearson's correlation coefficient, the findings establish association rather than causation. The results should therefore not be interpreted as demonstrating that any particular strategy directly causes improvements in organisational performance. Instead, they indicate that the strategic variables and organisational performance varied systematically together within the sampled population. The findings can be situated within the wider literature on strategic management and organisational performance. Gong and Yang (2026) examined organisational strategic stance and perceived public-service performance, demonstrating the continuing relevance of strategic

orientation to performance-related outcomes. Keskin et al. (2026) similarly examined the nexus between organisational intelligence, resilience capacity and financial performance. In addition, Itohan et al. (2024) considered strategic-management practices as fundamental to organisational performance. Taken together, these studies provide a broader conceptual context within which the present evidence from Nigerian banks can be understood.

Cost Leadership Strategy and Organisational Performance

The first finding demonstrates a significant positive association between cost leadership strategy and organisational performance ($r = .635$; $p < .001$). This suggests that banks reporting stronger cost-leadership practices also tended to report stronger organisational performance.

A plausible strategic interpretation is that disciplined management of operating costs, efficient utilisation of organisational resources and effective process management may be associated with stronger organisational outcomes. However, the correlational design does not permit the conclusion that cost leadership itself produced the observed performance levels.

The finding is compatible with contemporary evidence emphasising the relationship between organisational capabilities and performance. Keskin et al. (2026) investigated organisational intelligence and resilience capacity in relation to financial performance, while Al-Shanti et al. (2025) examined strategic audit in relation to efficiency among Jordanian industrial enterprises. Both studies address organisational mechanisms through which strategic and managerial practices may be connected with performance outcomes.

The finding can also be considered alongside the evidence of Olawale et al. (2024), who investigated strategic intelligence and non-financial performance in the Nigerian public sector. Although the institutional context differs from commercial banking, the Nigerian setting provides useful contextual evidence that strategic information, managerial orientation and organisational performance are interconnected areas of inquiry. Similarly,

Akinsola et al. (2024) examined motivational strategies and employee performance in Nigerian deposit money banks. Their banking-sector focus is particularly relevant because it demonstrates that performance within Nigerian banks may be examined through multiple organisational and managerial dimensions. The present finding adds a strategic-positioning dimension to this body of evidence.

Differentiation Strategy and Organisational Performance

The second hypothesis produced the highest correlation coefficient among the three strategic dimensions examined, with $r = .756$ and $p < .001$. According to the study's decision rule, this represents a strong positive association between differentiation strategy and organisational performance. The finding suggests that banks with stronger differentiation-oriented practices tended to report higher organisational performance. In the banking sector, differentiation may be expressed through distinctive service offerings, customer experience, technological channels, service quality, responsiveness and other features through which banks seek to distinguish their offerings. The present data, however, do not establish which particular component of differentiation accounts for the observed relationship.

The result is directly consistent with Mwaniki et al. (2026), whose study examined differentiation strategy and organisational performance in a developing-country context. The agreement between the two studies is important because it suggests that the relationship between differentiation and performance is not necessarily confined to a single national or institutional setting.

The finding is also relevant to Cheng et al. (2025), who examined entrepreneurial orientation and market orientation in relation to entrepreneurial performance under environmental uncertainty. Strategic differentiation is particularly relevant in uncertain and competitive environments because organisations must continually respond to changing customer expectations and competitive conditions.

Alrub and Sánchez-Cañizares (2025) further examined dynamic capabilities and digital transformation in relation to strategic planning. Their work is relevant to the banking context because technological transformation has become an important component of modern service delivery. Similarly, Al-Husain et al. (2025) examined digital dynamic capabilities, green knowledge management and green technology innovation in relation to sustainability performance. While the substantive outcome differs from the present study, the evidence reinforces the broader significance of organisational capabilities and innovation in contemporary strategic management.

The finding may also be viewed alongside the work of Gong and Yang (2026), which examined organisational strategic stance and perceived public-service

performance. Although public-service organisations differ from commercial banks, the study reinforces the broader argument that organisational strategic positioning can be meaningfully examined in relation to performance outcomes.

Cost-Focused Strategy and Organisational Performance

The third hypothesis revealed a strong positive association between cost-focused strategy and organisational performance ($r = .736$; $p < .001$). The result indicates that stronger cost-focused strategic orientation was associated with stronger organisational performance among the banks surveyed.

Cost-focused strategy differs conceptually from broad cost leadership because its strategic emphasis is directed towards a defined segment or market rather than the entire market. Within banking, this orientation may involve concentrating resources and service configurations on specific customer groups whose needs can be addressed efficiently. Nevertheless, the present correlation does not establish whether such strategic concentration directly caused the observed performance outcomes. The result can be interpreted in relation to Feng et al. (2024), who examined the interaction among competitive strategy, capital structure, corporate governance and enterprise performance. Their focus on the interconnected nature of strategic and organisational variables supports the interpretation that competitive strategy should be considered within the wider organisational system rather than in isolation.

Similarly, Mensah et al. (2025) examined capital structure and business growth under IFRS adoption, while Al-Shanti et al. (2025) investigated strategic audit and organisational efficiency. These studies demonstrate the importance of considering strategic decisions alongside financial, regulatory and organisational mechanisms when interpreting performance outcomes.

The finding also has relevance to Celestin et al. (2025), whose work addressed risk assessment and uncertainty mitigation in procurement processes. Cost-focused strategic orientation requires attention to resource allocation and operational efficiency, but excessive concentration on cost reduction may also need to be balanced against service quality, risk management and long-term organisational requirements. The present study did not directly test these possible trade-offs, and they therefore constitute areas for further empirical investigation.

Strategic Management, Organisational Structure and Performance

The findings should also be interpreted in relation to organisational structure and management systems.

Sa'diyah et al. (2025) examined organisational structure in private higher education institutions and their development patterns, illustrating the relevance of structural arrangements to organisational development. Although the sector differs from banking, organisational structure provides an important contextual dimension for understanding how strategies are formulated and implemented.

Hikmah et al. (2026) examined strategic planning for high-quality and effective management in educational institutions. Their work reinforces the importance of strategic planning and systematic management in achieving organisational objectives. In the banking sector, the successful implementation of cost, differentiation or focus strategies similarly depends on the organisation's capacity to translate strategic intentions into operational practices.

Hemsworth et al. (2026) examined employee planned behaviour, job satisfaction and organisational performance. This evidence is relevant because strategic positioning is ultimately implemented through organisational members. The relationship between strategy and performance may therefore depend not only on formal strategic choices but also on employee-related organisational processes. Mahran and Elamer (2026) investigated the association between ESG performance and organisational narcissistic rhetoric. While this subject differs substantially from the present research variables, it highlights the increasing importance of organisational behaviour, corporate discourse and broader non-financial dimensions of organisational performance. For banks, strategic performance assessment may similarly benefit from considering both financial and non-financial outcomes.

Rajâa and Mekkaoui (2025), through their systematic review of social exchange theory and financial performance, further demonstrate the relevance of human-resource-related mechanisms to financial outcomes. This perspective complements the present findings by suggesting that strategic performance should be considered within a wider network of organisational relationships rather than exclusively through strategic positioning.

Strategic Adaptation, Innovation and the External Environment

The present findings also have implications when considered against literature addressing organisational adaptation and environmental uncertainty. Alrub and Sánchez-Cañizares (2025) examined dynamic capabilities and digital transformation in relation to strategic planning, while Cheng et al. (2025) investigated entrepreneurial and market orientation under environmental uncertainty. These studies are relevant to banking because strategic choices

operate within changing technological, competitive and regulatory environments. Al-Husain et al. (2025) similarly examined digital dynamic capabilities, green knowledge management and green technology innovation in relation to sustainability performance. Although sustainability performance was not the dependent variable in the present study, the study reinforces the importance of organisational capabilities that enable firms to respond to changing environmental requirements. Gong and Yang (2026) provide another relevant perspective by linking organisational strategic stance with perceived performance in a public-service context. The present findings extend this general line of inquiry into the commercial banking environment of Delta State.

CONCLUSION

The study concludes that strategic choice comprising cost leadership, differentiation, and cost-focused strategies is significantly and positively associated with the organizational performance of banks in Delta State. All three hypotheses tested were rejected in favour of their alternates, confirming that each of the three strategic orientations examined has a strong and statistically significant relationship with performance. Differentiation strategy showed the strongest association with performance ($r = .756$), followed by cost-focused strategy ($r = .736$) and cost leadership strategy ($r = .635$), indicating that, while all three strategic orientations matter, investment in differentiation currently offers Delta State banks the greatest marginal performance benefit, with cost-focused and cost leadership strategies also contributing substantially to overall performance outcomes. Based on these conclusions, the study makes the following recommendations. First, banks should adopt and sustain cost leadership strategy, given its demonstrated impact on financial and marketing performance, by continuously monitoring and streamlining operating costs without compromising service quality. Second, banks should remain agile in sensing customers' evolving service tastes and preferences, and should regularly differentiate their service offerings from those of competing banks for instance, through digital service innovation, personalised customer engagement, and distinctive product design in order to build and sustain competitive advantage. Third, banks should pursue focused cost strategies within clearly defined customer or market segments, as this can help eliminate unnecessary costs while creating new value propositions for targeted customers. Finally, banks should institutionalise periodic strategic reviews to ensure that their chosen generic strategies continue to align with a changing competitive and regulatory environment.

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