STRATEGIC PLANNING AND ORGANIZATIONAL PRODUCTIVITY IN THE NIGERIAN PHARMACEUTICAL INDUSTRY

Adebayo Adeyemi Abdulwasiu, PhD[1]
adeyemi.adebayo@kwasu.edu.ng **Orcid.org/0009-0002-3055-1279** **+2348060351895**
Ajayi Ezekiel Olalekan[2] **olalekan.ajayi20@kwasu.edu.ng**
Orcid.org/ 0000-0003-43466970 **+2347037454971**
Department of Business and Entrepreneurship, Kwara State University, Malete[1&2]

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Abstract

This research examined how Tuyil Pharmaceutical Industries Limited, in Ilorin, measured organizational productivity through strategic planning. 217 individuals completed well-structured questionnaires that were used to collect data. The acquired data were analyzed using inferential (regression, correlation, and ANOVA) and descriptive (frequency distribution and percentages) statistics. The multiple regression analysis showed a fit to predict employee performance; it indicates strategic planning had impacts on the organizational productivity of Tuyil Pharmaceutical Industries Limited, Ilorin. It is therefore recommended that the vision and mission statement be further intensified as the finding has shown how significant it is to Tuyil Pharmaceutical Industries, Ilorin. This will eventually influence the effectiveness of the firm thereby expediting the organizational productivity.

Keywords: Mission, Strategy Formulation, Strategy Implementation, Strategic Planning, Vision.

Introduction

Any organization, no matter how big or little, has to have a strategic plan in this area. Strategic Planning (SP) is a crucial competency that involves creating strategies and implementing them over an extended duration for several organizations. It is a procedure that deals with creating specific plans of action that will help an organization reach its goals. According to Ibegbulem and Okorie (2023), proactively addressing environmental concerns is crucial for organizations as it

gives them a competitive advantage in the modern business landscape. One of the most widely used management strategies in contemporary businesses is strategic planning (SP), which is consistently placed in the top five managerial strategies worldwide (Wolf et al., 2017 referenced in George et al, 2019).

Additionally, a lot of practitioners and scholars focus on strategic planning as a functional area (Aminu et al., 2020; Arend et al., 2017). However, there is still disagreement about its applicability and assertions about its significance in some contexts (Arend et al., 2017). This argument stems from the idea that SP is hard and unyielding and that it exists independently of implementation processes, procedures, and mechanisms (Bryson et al., 2015).

Strategic planning is claimed to be advantageous since some academics present it as a flexible technique whose adoption and deployment always take into consideration the circumstances of the organization. The strategic planning process (SPP) may be made more flexible by customizing its features to the unique needs of each organization. The use of strategy tools, stakeholder engagement, formality and flexibility, and the role and structure of planning functions are some of the characteristics of the Strategic Planning process (Jimenez, 2014; Poister, 2010). While many practitioners and scholars find it to be a beneficial subject of study (Arend et al., 2017; Poister, 2010; Spee & Jarzabkowski, 2011), there is still disagreement on its applicability and assertions of its significance in specific contexts.

The literature on strategic planning generally says that plans should be created based on the requirements of specific organizations; nevertheless, the research on SP in the public sector shows that modifications to the private sector planning paradigm are required for strategic planning to be successful. Consequently, to improve the likelihood that they will reach their goal, organizations must surely create appropriate plans that will lead their future and direction. The literature suggests that there is a dearth of research on the type and scope of SP usage in developing countries' public sectors, primarily because most SP research is conducted in developed Western nations (Elbanna et al, 2013; Šuklev & Debarliev, 2012).

Treviño et al. (1999) liken an organization without a strategy to an airplane that is tossed about in the sky, struck by gusts, smashed by winds, and lost in the thunderheads. It will simply run out of gas if lightning or violent winds do not kill it. Rudd et al. (2008) made a similar observation, saying

that an organization without a strategy is like a ship without a rudder. Like a tramp, it has no destination; it just cycles about. Strategic Planning outlines how organizations may best select what to do and how to accomplish it, as well as providing the fundamental guidance and justification for deciding on an organization's emphasis. However, an organization will always fall short of its stated aims and corporate goals if there is a lack of understanding of strategic planning. In particular, when an organization's vision and mission statement are not clearly stated in its corporate documentation, this often results in a decline in the effectiveness of the organization's performance.

Additionally, organizations that have failed to uphold a common shared value which is presumably inculcated and enshrined in the culture of the organization oftentimes experience defective organizational performance through deflated operations' efficiency.

Literature Review Concept of Strategic Planning

The theory and practice of strategic planning, particularly as it relates to public sector enterprises, are the main topics of the literature review. The advantages of strategic planning and management for profitable businesses have long been established by research findings. To ascertain the "best fit" between an organization's goal and its environment, Harvard University developed an SP model in the 1920s that its employees could use. Since the time of the Roman generals and ancient conquerors, the military has used SP; but, with the American Civil War in the 1860s, more contemporary military tactics came into being. Since the time of the conquests and Harvard's first model development, which asserted that firms must engage in strategic planning exercises to stay competitive in light of ongoing environmental changes, numerous revisions have taken place (Green & Medlin, 2016).

While the public and private sectors differ greatly, particularly when it comes to making money, they are driven by the same goal of reaching great heights and effectively carrying out their missions. Several scholars have stated that a strategic plan should be clear-cut, promising, and neither too demanding nor ambitious (Arend et al., 2017; Elbanna et al., 2013; Jimenez, 2013;

Šuklev & Debarliev, 2012; Tapinos et al., 2005). It needs to be flexible enough to accommodate unanticipated events and other advancements that might negatively affect the efficacy of SP. These days, most management teams and managers of for-profit and nonprofit organizations devote a large portion of their time, finances, and resources to creating and implementing their firms' core strategy.

The largest issue, though, is that while tactics can be used to further the firm's vision, employees may not share that perception, which could make it more difficult to achieve the goal that the organization has set forth from its vision. This implies that management needs to be ready to guarantee that every worker in the company is aware of the significance of a strategic strategy.

Concept of Mission Statement

A mission statement outlines an organization's function in society as well as the specific need or needs that it aims to address. The institution's mission statement establishes the institution's place in society, explains why it exists, and lists the main operations, range of activities, target market, and goals of the organization. The "essential purpose of the organization, concerning particularly why it is in existence, the nature of the business it is in, and the customers it seeks to serve and satisfy," is what Mullane (2002) describes as the mission. According to DeCenzo et al. (2016), an organization's mission is its "purpose or reason for existing."

Concept of Strategic Management Process

The area of management known as strategic management is responsible for addressing the strategic goals of an organization. This might include formulating the organization's operational goals, creating and executing its strategies, and developing the organization's vision. When appropriate, it could also include developing and implementing deviation remediation strategies. Strategic planning is a connected but distinct field of management that should not be confused with the strategic management process (Kruger, 2020). In this piece, the question "What is strategic management process?" is attempted to be answered. Let's first establish the strategic management process before going any further. There is more to the strategic management process than merely following a set of guidelines. It is a commercial strategy grounded on philosophy. Senior management has to consider a process from a strategic standpoint first. When every employee in the company is aware of the strategy, the strategic management process may be carried out most

effectively. According to Ramson and Joe (2016), a company that wants to outperform its rivals creates a constant culture of assessment as part of its strategic management process. Despite how straightforward it may seem, creating the organization's overarching vision for its goals, both past and present, is a difficult task.

Strategic management is an ongoing process that involves evaluating the organization's business and industry, evaluating its competitors, setting objectives to outperform all current and potential rivals, and then reevaluating each plan. There are differences in how various organizations develop and implement their management strategy. As such, the organization has the option to implement one of many SMP models. Olabanji (2019) The ideal model is dependent on several variables, including. Establishing the organization's strategy is a step in the strategic management process. It may also mean the process by which management decides which set of tactics to use to improve the performance of the company.

Strategy Formulation

The three stages of the strategic plan are vision, mission, and goals. According to Rothaermel and Deeds (2017), vision is the organization's intended course for the future, defining its goals and center of influence. According to Rothaermel and Deeds (2017), the organization's Mission outlines the goods and services it plans to provide as well as the markets it intends to join. The goals are the outcomes that the company hopes to accomplish via the outputs it offers, which are goods or services with certain qualities that help it get there. The organization will be able to develop its strategy to guarantee that the goals are met and are consistent with its vision and purpose based on the environmental analysis. **Strategy Implementation**

This concerns strategy implementation and ensuring sub-organizational entities successfully carry out their designated roles within the strategic plan. To accomplish this, efforts must be made to create an organizational structure capable of carrying out the plan, allocate funds and programs to assist in the implementation of the strategy, create an information system and follow-up reports to track the process's advancement and establish internal policies to guarantee the strategy's success (Babafemi, 2015).

Strategy Evaluation

The process of creating the plan or carrying it out cannot be seen as a stand-alone or isolated endeavor. This suggests that the plan's execution could run into problems or that the enterprise's internal and external environments might change, requiring changes to refocus the strategy. Furthermore, the environment of the firm may undergo significant changes that call for a strategy adjustment(Agwu,2018).

Concept of Organizational Productivity

One approach to explaining organizational productivity is the act of transforming inputs into outputs to attain particular objectives. In terms of content, performance describes the link between realized production and efficiency, between minimal and effective cost (economy), and between output and the intended outcome (Andreea et al., 2019). Organizations utilize strategic expert systems, also known as performance measurement systems, to monitor and assess their intangible performance variables in both qualitative and quantitative ways. Organizations aim to utilize these systems to keep an eye on hazards and opportunities originating from both internal and external sources, as well as intangible resources employed in strategic operations. Various implications of assessing and measuring intangible resources in companies have been addressed in the literature on performance assessment (Rajnoha & Lorincová, 2015).

Nonetheless, an organization's profitability and productivity have been related to its capability to effectively and efficiently communicate the demands of its consumers. Additionally, it has been argued that the firm's growth is a setting within the unique framework of the issue under inquiry. In the past, Institutional performances have been judged using financial components as a yardstick. Return on assets, liquidity ratios, gearing ratios, earnings per share, and sales growth are a few instances of this (Ndung'u, 2016). Aspects, both financial and non-financial, may be utilized to assess performance. Standards for this form of measurement differ based on the organization and the purpose and goal that they wish to achieve. This is the standard way, which lays emphasis on organizational performance and assesses it using qualitative or intangible success indicators, such

as a company's reputation, culture, technical know-how, morale among workers, and so on (Auka & Langat, 2016).

Strategic Planning and Organizational Productivity

As was previously said, strategy is the overarching approach used by an organization to preserve or enhance its performance. This is comparatively stable and is not anticipated to alter much shortly (Sarac et al., 2014). A wide variety of management research studies supports this claim. For instance, the literature on population ecology contends that an organization's structure and general strategy are set once it is formed (Freeman & Hannan, 2013), and a variety of data suggests that organizations are comparatively inert—that is, that once routines are established, they are hard to alter (Sultan, 2013). The process of establishing an organization's objectives, developing plans and policies to meet those objectives, and assigning resources to implement those plans and policies is known as strategic management (Alogan & Yet, 2006). Organizational performance is the ability of a company to obtain and apply its limited resources and values as soon as possible to achieve its operational goals. (Gryphon, 2016).

Theoretical Review Resource-Based Theories

BirgeWenefeldt created this theory back in 1984. It is a process for evaluating and determining a company's strategic advantages by looking at the unique blend of its organizational assets, competencies, and intangibles. Every firm has a "unique" 12 bundle of resources, including organizational abilities, to exploit its tangible and intangible assets and other resources. This is the fundamental concept of the Resource-Based View (RBV). This permits basic variations across organizations. All businesses employ these resources to create competencies, which provide them a competitive advantage when they are especially well-developed. (Nyariki, 2012). It is clear from this theory's backdrop that a firm's resources will be crucial to the strategy implementation process. This is because strategies stay at the planning stage regardless of how effective they are if the resources required for execution are not available. A resource-based viewpoint emphasizes the company's or its partners' resources, as well as the different resources (and capabilities) that may be used to explain long-term development or decrease in the company's performance. The goal of a resource perspective is to provide an overview of the company's resources both before and during

the formulation of corporate and business strategy. It also explains the possible need for organizational (systemic and structural) changes inside the firm to enable the implementation of value-adding business initiatives. According to Boström (2018), a resource-based viewpoint also places some emphasis on management, its limited access to information, and its capacity to collaborate successfully with business strategy.

The RBV states that a company's strategic decision on how to compete in its external environment is based on its internal capabilities. This is consistent with the impact that strategic management techniques have on a company's success. More specifically, in the context of the construction sector, the RBV is used to find and investigate strategic planning systems and workforce skills that may support construction companies in managing ongoing projects and seizing future business prospects, hence expanding the businesses' portfolio. Over time, a company might gain advantages over its rivals by acquiring capabilities, resources, and expertise that open up possibilities for future business development (Waweru & Omwenga, 2015). According to the theory, businesses should make use of their resources to get a competitive edge. According to Orony (2016), the theory places a strong emphasis on searching inside the company to create long-term competitive advantages. Therefore, the RBV theory, which was created by BirgeWenefeldt in 1984, will serve as the foundation for this research since it provides the greatest explanation of the abundance of resources found in an organization that instills common values and a vision and mission statement. This serves as further evidence that the organization has resources beyond people and things, such as the kind of culture and decision-making process it adopted.

Game-Based Theories

Any scenario in which players (participants) decide strategically—that is, by considering one another's actions and reactions—is regarded as a game. Players benefit from strategic choices. According to Sunde (2017), payouts are results that provide advantages or rewards. These benefits or rewards may take the shape of profits, prices, dividends, or utilities. Such an approach's theoretical foundation is derived from the theory of change in conjunction with mathematical models of alternatives and decisions as it has contributed significantly to expanding knowledge of competitive interactions, even if it professes to be theoretical (Furrer& Thomas, 2000).

Naturally, the concept of rationality plays a major role in game theory, and it's possible that rivals don't always act rationally. It does, however, provide a method for deciphering the logic of interactive competitive marketplaces, specifically indicating when cooperation makes sense and when competition makes sense on what grounds. When it comes to markets, game theory is both all-encompassing and all-void since models created for one context are unlikely to hold up in another (Teece, 2017).

Systems Theory

The Hungarian scientist Ludwig Von Bertalanffy first put out the idea of systems theory in 1928 (Olum, 2004). Systems theory is based on the idea that every part of an organization is interconnected, that altering one factor may have an impact on several others, and that if one subsystem fails, the system as a whole may be compromised. According to Cebrián (2013), organizations are thought of as open systems that constantly interact with their surroundings. The tenet of Bertalanffy's systems theory is that a system cannot be fully understood by focusing just on one of its components. His scientific reductionist theory was unable to adequately describe a comprehensive system since it dissected reality rather than examining it as a whole (Heil, 2017). The elements of the system comprise entities, objects of interest inside the system, attributes or defining properties of entities, activities occurring at a specific moment, states of the system's collective descriptive variables at that moment, and events that could alter the system's state (Kihara, 2013). Systems theory is useful in analyzing how strategic planning activities and procedures influence organizational learning and how this leads to enhanced internal business processes. Customers are likely to benefit from these benefits in the form of effective service delivery and high-quality goods. For example, a systems approach is used in organizations, particularly small organizations, for consensus management and decision-making. The systems approach and procedures are the foundation of the models of strategic planning and execution. (Amurle, 2013)

Empirical Review

Baki and Gökçek (2021) embarked on a study examining strategic management amidst the COVID-19 pandemic. Their research underscored the importance of reassessing and reimagining the role of strategic management in organizations, given the ongoing environmental turbulence.

While acknowledging the enduring relevance of strategic management, the study emphasized the necessity of identifying effective strategic options to navigate the current drastic environmental changes. Key considerations include understanding the essential resources for achieving corporate goals and the managerial frameworks needed to facilitate this process. Given the shared environmental challenges faced by firms, the study advocated for learning from the experiences of companies that have adapted well. Employing a framework tailored to the examination of resources and capabilities, the study focused on the Wesfarmers Conglomerate Company to glean valuable insights into strategic decision-making. Moreover, the study discussed implications for firms across both private and public sectors. Specifically, it highlighted the importance of public sector management ensuring the continuity of essential services, particularly for economically disadvantaged individuals who rely on these services. Additionally, recognizing the pandemic's impact on employee well-being, the study recommended that public sector managers adopt peoplecentric approaches, such as providing regular training facilities, to support the financial and mental health of employees.

Abodunde (2020) looked at the relationship between small and medium-sized enterprises (SMEs) performance in Lagos State, Nigeria, and strategic management. From a pool of 1,965 SMEs registered with the Lagos State Ministry of Commerce and Industry, 202 SMEs that have been in business for at least ten years were chosen for the research using a survey approach. Ordinary Least Squares was the estimating method used in data analysis. Although strategic management commitment improved SME performance, the results did not achieve statistical significance. On the other hand, there was a notable improvement in SME performance when employees participated in the strategic management process. The study's findings suggest that for SMEs in Nigeria to thrive in the fiercely competitive global environment, it is imperative to engage all stakeholders in the strategic management process. This inclusive approach is deemed vital for SMEs to attain sustainable competitive advantages.

Phina (2020) investigated how Southeast Nigerian manufacturing companies' organizational performance was affected by strategic management. Drawing from a population of 1200 employees and a sample size of 300 people chosen using Taro Yamane's algorithm, the study examined several strategic processes inside these organizations, grounded in both classical theory

and resource-based theory. The study used multiple regression analysis to investigate how strategic elements such as goal formulation, implementation, assessment, and setting affect organizational performance. Results unveiled significant effects of these strategic processes on the performance of manufacturing firms in the region, leading to the conclusion that strategic management significantly influences organizational effectiveness. The study's recommendations underscored the necessity of aligning strategic objectives with organizational goals for optimal performance, alongside advocating for increased involvement of lower-level managers and supervisors in the strategy formulation process to ensure the efficacy and alignment of strategic plans with the organization's long- and short-term objectives.

Methodology

This study adopts a quantitative method to assess the effect of strategic planning on the organizational productivity of Tuyil Pharmaceutical Company, Ilorin, Nigeria. The survey method was used through a self-administered questionnaire to determine the opinions and attitudes of target beneficiaries about the effect of strategic planning on the organizational productivity of Tuyil Pharmaceutical Company, Ilorin, Nigeria. The population of the study is 496 staff of the company. The sample size of the study was equally determined through the use of the Krejcie and Morgan Table formula to arrive at 217 employees to be administered with copies of the questionnaire. The instruments used for the analysis were regression (SPSS version 26).

Data Analysis, Results and Discussion Hypotheses Testing Test for Hypothesis One

H_{01}: Vision and mission statement has no significant effect on the organizational effectiveness of Tuyil Pharmaceutical Industries, Ilorin

Table 1: Model Summary

a. Predictors: (Constant), vision & mission statement

The model summary, as depicted in Table 4.3.1.1 above, reveals an R Square value of 0.93, indicating that 93% of the variation in the dependent variable (profit-making) is accounted for by the independent variable (Vision and mission statement). The remaining 7% variability is

attributed to other factors not included in the model. This suggests that the formulated regression model is valuable for making predictions, given that the R Square value is close to 1.

Table 2: Analysis of Variance

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.967[a]	.934	.934	.22555

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	65.073	1	65.073	1279.091	.000[b]
	Residual	4.579	210	.051		
	Total	69.652	211			

a. Dependent Variable: Organizational Effectiveness

b. Predictors: (Constant), Vision and mission statement

The table above presents a summary of an analysis of variation in the dependent variable. Notably, the regression sum of squares is substantially larger at 65.073 compared to the residual sum of squares, which stands at 4.579. This discrepancy suggests that the model effectively captures a significant portion of the variation in the dependent variable. Moreover, the estimated F-value of 1279.091, coupled with a significance value of 0.000, indicates that the collective explanatory variables can significantly influence changes in the dependent variable, organizational effectiveness, as the p-value is less than 0.05 ($p < 0.05$).

Table 3: Coefficient

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.789	.099		7.990	.000
	VMS	.830	.023	.967	35.764	.000

a. Dependent Variable: Organizational Effectiveness

In Table 4.2.6, the dependent variable identified is VMS, serving as the metric to explore the relationship between vision and mission statements (VMS) and organizational effectiveness. The predictors, also VMS as indicated in Table 4.2.6, illustrate a clear, direct relationship between VMS and organizational effectiveness.

The statistical analysis reveals that the coefficient for ethical VMS is 35.764, with a corresponding p-value of 0.000, indicating significance at the 5% level. Consequently, the Null Hypothesis (H01) is rejected based on the p-value being less than 0.05, thus accepting the alternative hypothesis that vision and mission statements have a notable impact on the organizational effectiveness of Tuyil Pharmaceutical Industries in Ilorin.

This finding underscores the significance of hypothesis one and its relevance to Tuyil Pharmaceutical Industries, Ilorin, suggesting the importance of emphasizing and refining vision and mission statements within the organization.

Test for Hypothesis Two

H_{02}: Shared value has no significant effect on the organizational efficiency of Tuyil Pharmaceutical Industries, Ilorin.

Table 4: Model Summary

Model	R	R Square	Adjusted R square	Std. Error of the Estimate
1	**.683[a]**	**.466**	**.465**	**1.166**

a. Predictors: (Constant), Shared Value

The model summary presented in Table 4.3.1.1 indicates an R Square value of 0.93. This suggests that approximately 93% of the variation observed in the dependent variable, organizational efficiency, can be explained by the independent variable, Shared value. The remaining 7% of the variation is attributed to other variables that were not included in the model. This high R Square value indicates that the regression model formulated is highly useful for making predictions, as it accounts for a significant proportion of the variability in the dependent variable. The closeness of the R Square value to 1 further underscores the robustness of the model in explaining the relationship between Shared value and organizational efficiency.

Table 5: ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	410.890	1	410.890	302.148	.000[b]
	Residual	470.524	210	1.360		
	Total	881.414	211			

a. Dependent Variable: Organizational efficiency

b. Predictors: Shared value

The table provides a summary of the analysis, revealing a significant variation in the dependent variable. The regression sums of squares, totaling 410.890, suggest that the model effectively accounts for a substantial portion of the variability in the dependent variable. This indicates a strong explanatory power of the model. Conversely, the residual sum of squares, valued at 470.524, suggests that there is still some unexplained variability in the dependent variable. However, the estimated F-value of 302.148, accompanied by a significance value of 0.000, implies that the collective influence of the explanatory variables can indeed bring about changes in the dependent variable. This significance, with a p-value less than 0.05 ($p<0.05$), signifies that the explanatory variables, when considered together, have a statistically significant impact on the dependent variable.

Table: 6: Coefficient

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.660	.153		4.314	.000
	SV	.750	.043	.683	17.382	.000

Dependent Variable: Organization Efficiency

The dependent variable analyzed in Table 4.2.6 was organizational efficiency, serving as a crucial determinant to explore the impact of shared value on Tuyil Pharmaceutical Industries, Ilorin. The predictor variable, shared value, demonstrated a clear and direct correlation with the organizational efficiency of the company. The t-test coefficient for shared value was calculated as 17.382, with a corresponding p-value of 0.000, indicating statistical significance at the 5% level ($P<0.05$). This implies that shared value practices significantly influence organizational efficiency, thereby contributing to increased productivity. In summary, the regression analysis suggests that implementing shared value initiatives within an organization can lead to enhanced organizational efficiency and, consequently, greater productivity. Based on the outcome, the Null Hypothesis (HO) is rejected due to the p-value being less than 0.05, thereby accepting the alternative hypothesis, affirming the relationship between shared value and organizational efficiency at Tuyil Pharmaceutical Industries, Ilorin. Taking a holistic view of these findings, it becomes evident that there are interconnected relationships between shared value principles and organizational efficiency within the study context.

Conclusion and Recommendations

This research presents compelling evidence of a significant positive correlation between strategic planning and organizational productivity within the pharmaceutical sector. By ensuring alignment between the goals and objectives of the company with its overarching mission and vision, clear direction is established. Through the delineation of precise objectives and strategies, the pharmaceutical firm can channel its resources and efforts towards endeavors most likely to yield success.

Consequently, the study advocates for the clear communication of strategic objectives to all employees. When employees grasp the company's long-term vision and perceive how their roles contribute to its realization, they become more motivated and engaged in their responsibilities. Furthermore, the study suggests the development of an efficient strategic planning process that incorporates employee insights and perspectives. This approach fosters a sense of ownership and commitment to the company's objectives, ultimately resulting in heightened motivation and productivity among staff members.

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