Effect of Managerial Accounting Information and Strategic Decision-Making on Competitive Advantage of Manufacturing Firms in the Techiman Municipality

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ABSTRACT

This research study seeks to examine the influence of strategic management on business sustainability and competitive advantage in manufacturing organizations in Techiman Municipality. Specifically, the study will seek to investigate the degree of strategic management application and analyze its influence on both business sustainability and competitive advantage in manufacturing firms. The study will be focused on Ghana Nuts Limited, Fuji Oils limited, Olam Ghana Limited and Zatacon Constructs Aluminum Factory. The study used the Yamane (1967) formula at confidence interval of 95% to estimate the sample size needed for the study. Therefore, the study considered 200 respondents in its analysis. The study used both stratified and convenience sampling methods to generate its sample size. Primary data sources, mainly through questionnaires, were used for this study. Data analysis was done using mean analysis and regression analysis. Based on the result, the institution had a high degree of strategic analysis (M=4.011, SD=0.7618), moderate degree of strategic choice (M=3.797, SD=0.8229), and relatively low degree of strategic implementation (M=3.519, SD=1.0759). According to the findings, strategic management was found to be related to business sustainability at a highly significant level of 71.2%. Strategic analysis and strategic implementation played a highly significant role in achieving sustainability, although strategic choice had a positive, albeit a weakly significant, effect on sustainability. Similarly, strategic management had a moderate effect on achieving competitive advantage, contributing to 48.5% of the variance. Within the dimensions, strategic implementation ($B = 0.304$, $p < 0.01$) was found to have the highest influence, with strategic analysis ($B = 0.323$, $p < 0.05$) following thereafter, while strategic choice ($B = 0.134$, $p < 0.05$) had a moderately significant influence. Consequently, manufacturers in the Techiman Municipality need to focus on investing in programs to develop strategic leadership skills, which will have a great impact on business sustainability and competitive advantage.

INTRODUCTION

The manufacturing industry plays an essential role in fostering economic growth and development globally (Cao, Du, & Karoglou, 2020). According to Oghenekaru, Egobueze and Ogele (2021), manufacturing contributes significantly to the gross domestic product (GDP), promotes international trade, and fosters technological developments. In developed countries, the manufacturing industry is fundamental for job creation as well as innovative processes (Coxen, Van-der Vaart, & Stander, 2016). Indeed, in countries such as Germany, China, and the USA, manufacturing industries are key sources of exports that enhance economic prosperity and competitiveness. Manufacturing in these countries has been fostered through considerable investments in research and development (R&D), improved management, and informed policymaking. In Africa, on the other hand, manufacturing has remained underdeveloped, contributing only 11% to Africa's GDP (Gitonga & Kilonzi, 2019; Mefi & Asoba, 2022). However, the manufacturing industry presents immense possibilities of propelling economic development through industrialization. Indeed, nations such as South Africa, Kenya, and Ghana have shown progress towards boosting the development of their respective manufacturing sectors although they still face various difficulties such as inadequate infrastructure and high costs of production (Vasilev et al., 2020; WHO, 2018).

For instance, regional trade pacts, including the AfCFTA, can be used as opportunities for enhancing intraregional commerce and industrialization (WHO, 2018). Nonetheless, such initiatives demand effective strategic management techniques, including sound decision-making processes, accounting information, and competitive advantage.

The manufacturing industry in Ghana is an essential part of the national economy, which accounts for about 10 percent of the Gross Domestic Product (GDP) of the nation and employs a considerable number of people (Addo, 2024; Yakubu & Mikhail, 2019). This industry is diverse, ranging from food production, textile production, construction materials production, and agroprocessing. According to Yakubu & Mikhail (2019), Ghana has a favorable geographical location and plenty of natural resources.

Despite its great potential, the industry faces several issues, including costly production processes, lack of modern technology, insufficient availability of skilled workers, and bureaucratic barriers (Angmor, 2016). The government's strategy for the industrialization of the country, including the “One District, One Factory” (1D1F) program, seeks to rejuvenate manufacturing and promote value addition. It is uncertain how much of an effect the initiative will have on the future sustainability and competitiveness of the sector. There are several factors that can influence the performance of manufacturing companies in Ghana. Among those is the application of strategic managerial information and effective decision-making (Ansah, Obiri-Yeboah, & Akipelu, 2020; Ansong, 2024; International Labour Office, 2017). Some enterprises still use conventional management techniques that are not suitable for adapting to the competitive global manufacturing industry (Attah-Botchwey, 2018; Banda, 2019). Accounting information, which is crucial for cost assessment, budgeting, and forecasts, is largely neglected by businesses. This negatively impacts their ability to implement evidence-based decisions.

In addition to this, decision-making in the manufacturing industry of Ghana suffers from the challenge of insufficient availability of up-to-date information and strategic decision-making capabilities (Amaglo, 2019; Gyamera et al., 2023; Osei & Yooku, 2022). The consequences are that organizations are unable to improve their performance, manage risks, and innovate. Identifying such deficiencies is vital for the growth of the industry.

Moreover, the low adoption of managerial accounting tools and strategic decision-making approaches within Ghanaian manufacturing organizations has wider ramifications (Baffour et al., 2020; Tuan et al., 2022). Poor cost control measures, inefficient allocation of resources, and the lack of competitive advantage are common problems. The lack of strategic integration of managerial techniques and decision-making approaches prevents manufacturing organizations from performing well in a highly competitive environment. To tackle this problem, the current research aims to examine the connection between the use of managerial accounting information and strategic decision-making and their effect on competitive advantage in manufacturing organizations within Ghana.

Statement of the Problem

Techiman Municipal is one of the fastest-growing commercial centers situated in Bono East Region, Ghana. In the Municipal, there are several firms which operate in different economic sectors such as manufacturing, services, and agriculture (Batola, Frimpong, & Addai-Kyeremeh, 2022; Techiman Municipal Assembly, 2022). This growing area offers a particular situation where the implementation of sustainability into manufacturing activities will have profound effects on development, ecology, and society. According to statistics of Techiman Municipal Assembly, 80% of all registered enterprises in Techiman Municipality are engaged in manufacturing operations. It means that manufacturing industry is highly significant for Techiman Municipality. A study done among Small and Medium Enterprises of Municipality showed that almost 40% of enterprises were working in manufacturing sector.

Studies have shown that good managerial accounting information and sound strategies are fundamental to enhancing the competitiveness of a firm (Halkos et al., 2021; Jones & Josephine, 2019). Nevertheless, it is yet to be seen how effectively Ghanaian manufacturing firms take advantage of such factors. According to Addo (2024), there are firms that stick to conventional management processes, lacking the strategic orientation required for handling competitive forces both locally and internationally.

This poses another research problem in view of organizations' increasing need for strategizing based on their accounting information to handle competitive forces. The objective of this study is to fill this gap by exploring the impact of managerial accounting information on the attainment of competitive advantage.

Objectives of the Study

1. To examine the effect of managerial accounting information on competitive advantage
2. To determine the impact of strategic decision-making on competitive advantage
3. To evaluate the influence of managerial accounting information on strategic decision-making in organizations

Research Questions

1. What is the effect of managerial accounting information on competitive advantage?
2. What is the impact of strategic decision-making on competitive advantage?
3. How does managerial accounting information influence strategic decision-making in organizations?

LITERATURE REVIEW

Managerial Accounting Information

Managerial accounting information can be described as the information offered to managers in an organization with the aim of aiding their decisions and planning activities within the organization (Lawal, 2019). As compared to financial accounting whose focus is the reporting of financial performance to outside stakeholders, managerial accounting involves internal information and is designed based on the requirements of the management (Shpetim, Artan, Valbona, Nevruz, & Kosovo, 2019). Managerial accounting is essential in the provision of information to organizations that enable the making of informed decisions as explained by Othman (2020). The financial information entails cost, revenue, and budgeting information, which provide the financial implications of operations, thus helping the management to gauge the financial viability of the firm. Conversely, the non-financial information entails performance indicators, customer satisfaction, and efficiency indicators (Shpetim et al., 2019).

Key Components of Managerial Accounting Information

Cost Accounting Information

The concept of cost accounting information is integral to managerial accounting. It refers to the tracking, analysis, and management of the costs incurred in the production process (Okeyo & Lewa, 2020). Cost accounting information involves several important aspects that enable organizations to manage their costs efficiently (Tsai, Chang, Lin, & Cheng, 2020). These aspects include direct costs, indirect costs, and cost allocations.

Direct costs are defined as those costs that can be directly attributed to the manufacturing process of producing goods or services (Mathisen & Buchs, 2017). They include raw material used in the manufacturing process, labour, among other direct costs. On the other hand, indirect costs refer to costs that cannot be directly attributed to a particular product or service but are crucial in ensuring smooth running of business operations (Mathisen & Buchs, 2017). They include utility bills, salaries of administrative staff, equipment maintenance costs, among others. The nature of indirect costs is fixed or semi-variable as they remain constant regardless of the level of production (Negro, 2018).

Budgeting and Forecasting

Budgets and forecasts play an important role in managerial accounting. It is the financial plan that provides guidance for all of the organization’s decisions (Muguchia, 2018). Through budgeting, organizations can distribute resources effectively, making sure that the organization’s finances and operations work towards achieving organizational goals. Operational budgets deal with short-term activities such as sales, production, and other regular operations (Brijlal, Enow, & Isaacs, 2024). They make sure that everything operates smoothly and the managers are able to keep track of expenses and manage them to stay within predetermined limits. The importance of operational budgets lies in ensuring efficient and effective operations. Capital budgets deal with long-term decisions that require substantial investments. For example, capital budgets are used to decide whether to purchase expensive equipment or start a major project. Capital budgets are important because they determine the success of an organization in the future and ensure its competitiveness. According to Gachuhi and Awuor (2019), capital budgets allow managers to evaluate the feasibility of proposed projects by comparing potential profits to their costs.

Performance Measurement Information

Measuring performance is a core function of managerial accounting. It provides organizations with a range of tools that help them evaluate their operational efficiency and effectiveness in implementing strategies (Gachimu, 2017). Measuring performance gives organizations an idea about their performance and the ways in which they can enhance their results. One of the tools used by organizations when measuring performance is the KPIs (Chang, Fernando, & Tripathy, 2016). These indicators measure particular performance metrics, depending on the goal set by an organization, whether it be retaining customers, increasing sales, or reducing the time needed for inventory turnovers. Another important part of performance measurement is variance analysis. It involves comparing real performance with budgeted values (Farhiya, 2015). Variance analysis allows managers to identify discrepancies between actual and planned figures. For example, an increase in production costs may indicate inefficient production or increased prices for raw materials.

Risk Management Information

Managerial accounting becomes an important tool used in risk management for providing organizations with mechanisms to identify possible risks and ways to counter them (Davcik & Sharma, 2015). Scenario analysis is one of those mechanisms that help managers evaluate different strategies that might lead to success or failure in business operations (Davcik & Sharma, 2015). The use of scenario analysis in advance gives organizations a chance to estimate possible risks or benefits when deciding about making entry into a new market or introducing some innovations in the supply chain. Thus, scenario analysis is very helpful when identifying possible risks and opportunities.

Sensitivity analysis is another risk assessment technique that can be successfully implemented by organizations for managing risks (Benqdara, Sultan, & Elfergani, 2020; Sarpong & Tandoh, 2015). As sensitivity analysis considers possible fluctuations in variables, including costs and prices, it helps organizations manage risks related to uncertainties of business activities and financial operations. If, for example, a company wants to understand the effects on its revenues in case of sharp increase in the cost of raw materials or decline in market demand, then sensitivity analysis will prove to be very useful (Tsai et al., 2020).

Competitive Advantage

Competitive advantage therefore entails the possibility for a firm to outdo its competitors in relation to the main objective (Anekwe, Onudugu, Ndubuisi, & Grace, 2021). In accordance with Kasasbeh et al. (2017), competitive advantage is relative to a position that firms claim to have through which companies are able to outdo their competitors in performance and gain lasting advantages that are recognized by their customers. The research applied the VRIO framework as a means of explaining the concept of competitive advantage. VRIO is a strategic tool used by organizations to evaluate their internal strengths and capabilities (Gudeta, 2021). VRIO stands for Value, Rarity, Imitability, and Organization. Through the use of VRIO, firms can be able to determine what their strengths and weaknesses are.

Value is the resources and capabilities that add value to the firm and can be measured by increased revenues, reduced cost, or improved efficiency (Gudeta, 2021). The resources and capabilities must be valuable in order for them to become a competitive advantage to the firm. Rarity means that the resources and capabilities have to be rare and unique for the firm to gain competitive advantage. If all firms can access the same capabilities and resources, then no firm will have a competitive advantage over others (Huang, 2017). If the resources and capabilities can sustain a competitive advantage, then the resources must be rare or unique within the particular industry (Huang, 2017). Imitability means that the resources and capabilities have to be difficult or expensive to imitate to ensure sustainable competitive advantage (Gudeta, 2021; Huang, 2017). It implies that once a firm finds out how to duplicate the capabilities of another firm, the competitive advantage becomes unsustainable in such firms. Finally, the firm must be able to organize itself to exploit the resources and capabilities and obtain sustainable competitive advantage (Zipporah, Gichunge, & Baimwera, 2018).

Strategic Decision Making

Strategic decision-making frameworks provide a structured approach to guide organizations in identifying, evaluating, and implementing decisions that align with long-term goals (Gagan, 2023). It is a fundamental process that involves choosing actions and policies to guide an organization toward achieving its long-term goals. It requires a comprehensive analysis of internal and external factors, including organizational strengths, weaknesses, opportunities, and threats (SWOT) (Alhosseiny, 2023). Unlike routine or operational decisions, strategic decisions are often complex, involve significant resources, and have long-term implications for the organization's growth and sustainability (Setyawati, Kumadji, Zulkhirom, & Nimran, 2014). They address critical areas such as market entry, product development, resource allocation, and competitive positioning. As stated by Sinnaiah, Adam and Mahadi (2023), effective strategic decision-making aligns with the organization’s mission and vision, ensuring consistency in pursuit of its overarching objectives. Among the components of strategic decision making discussed include strategic planning, strategic evaluation and strategic implementation.

Decision making can hardly be done without strategic planning. It is because this kind of planning serves as a way through which the future path of the organization is determined (Sinnaiah et al., 2023). In essence, the strategic planning process starts by setting organizational goals, mission, and visions (Alhosseiny, 2023). To do this, there is the need for thorough environmental scanning, prioritizing, and developing strategies (Bonnyventure, 2022).

The assessment of the strategy is an activity that allows management to evaluate the extent of the implementation of the strategy and its effectiveness. In other words, strategy evaluation involves the analysis and appraisal of the implementation process of the strategy and the measurement of organizational performance. The evaluation of the strategy is the last phase of strategic management. Managers should be aware of the moments when the selected methods do not work properly; strategy evaluation is the main means of acquiring such data (Kimanthi, 2015). Everything is open to change because there are constant changes in external and internal environments. There are three essential strategic evaluation activities: (1) evaluation of external and internal factors on which current strategies are based, (2) assessment of outcomes, and (3) corrective actions.
Effective implementation involves setting annual goals, developing policies, motivating employees, and allocating resources so that the formulated strategies are implemented (Meres, 2019). The implementation of the formulated strategies involves personal discipline, commitment, and sacrifice. The process of implementing the policies will involve creating a supportive culture for the strategies, organizing the organization for implementation, repurposing the marketing efforts, preparing budgets, implementing information systems, and rewarding employee performance with money (Favoreu, Carassus, & Maurel, 2016).

Theoretical Framework

The research has been undertaken through an institutional theory approach. The institutional theory was initially introduced by the sociologists John W. Meyer and Brian Rowan in their seminal paper entitled "Institutionalized Organizations: Formal Structure as Myth and Ceremony" published in the year 1977. In essence, the theory of institutionalism implies that institutions are essentially groups of well-established norms, practices, and principles guiding social actions. Institutions may either take a formal nature of law or an informal nature of social traditions and norms. Institutionalists believe that people and organizations adapt to institutional demands for gaining legitimacy in their surroundings (Munir, 2020).

As per institutional theory, managers in organizations can use managerial accounting systems not only for their efficacy but also because of institutional pressure, such as regulatory pressure, industry pressure, or professional pressure. For example, the introduction of systems such as cost accounting information system, budgeting, and risk management system is due to normative or coercive pressure on organizations. These systems help organizations exhibit themselves as accountable and legitimate entities, which are essential in institutionalized settings. In this particular research, managerial accounting information systems will be used by the organizations based on institutional norms along with internal efficiency needs. This will help in improving organizational position in the market as they are able to satisfy both internal and external pressures effectively.

Empirical Review

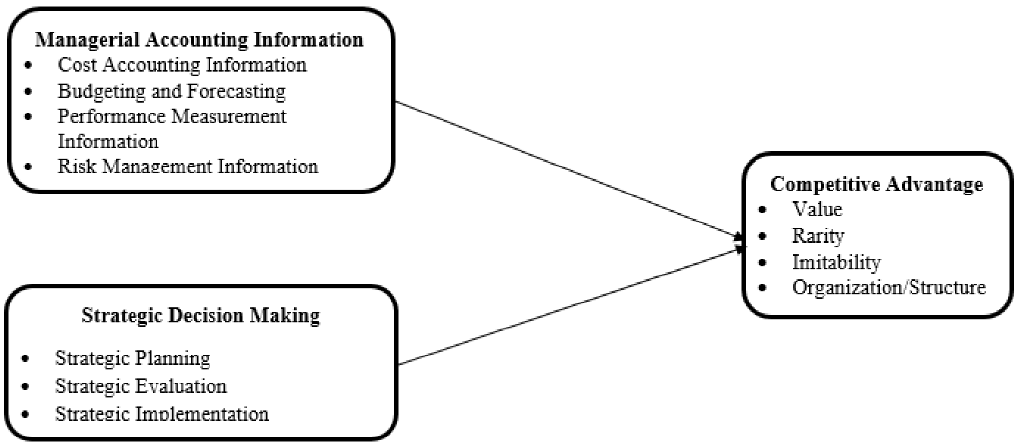
According to Othman (2020), the role of the accounting process in the achievement of competitive advantage was outlined. In this study, it was shown that the management accounting process has a positive correlation and effect on the achievement of competitive advantage from the perspective of study samples. Jaf, Sabr, and Nader (2015) highlighted the positive and significant relationship between Management Accounting Techniques and competitive advantage. Neves et al. (2021) proved the sufficiency of evidence to prove that inefficiency in the decision-making process had a major financial effect on firms. Lawal (2019) highlighted the relationship between accounting information and managerial decision making in the manufacturing sector in Nigeria. The findings showed that accounting information affects managerial decision making in the Nigerian manufacturing sector.

According to Sari and Hasibuan (2024), analysed of the effect of the Management Accounting Information System on the Effectiveness of Managerial Decision Making at BAPPEDA Medan City. This study demonstrates that the Management Accounting Information System has a significant effect on the Effectiveness of Managerial Decision Making at BAPPEDA Medan City. Ayodele and Olubunmi (2020) focused on analyzing the effect of accounting information on management decision-making in Lagos State tertiary institutions in Nigeria. Results showed that there was no significant relationship between accounting information and institutional performance in Lagos State. Further, it was shown that there was no significant relationship between accounting information and management decision-making in tertiary institutions in Lagos State. Lawal (2019) showed that accounting information affects managerial decision making in the Nigerian manufacturing industry.

According to Adigbole, Osemene, and Fakile (2019), Strategic Management Accounting is important in providing information needed in managerial decision-making. Oboh and Ajibolade (2017) made a practical investigation on the suitability of strategic management accounting (SMA) implementation in banks operating in Nigeria. The study revealed that the banks operating in Nigeria implement SMA not as a theory but rather as a principle in their operations and SMA plays a very vital role in decision-making in terms of competitive advantage and increasing market share.

Conceptual Framework

The conceptual framework for this study illustrates the relationships among Managerial Accounting Information, Strategic Decision-Making, and Competitive Advantage, addressing the study's objectives.



Source: Author's Construct (2026)

Managerial Accounting Information is an independent variable consisting of cost accounting information, budgeting/forecasting information, performance measurement information, and risk management information. All these help in the process of decision-making of the organization through data-based decisions. Cost accounting information helps in decision-making related to pricing, budgeting helps in resource allocation, and performance measurement information assists in measuring the performance of the organization. All these affect the different dimensions of competitive advantage such as value, rarity, imitability, and organization.

Strategic Decision-Making serves as an independent variable as well. Strategic decision-making involves strategic planning, evaluation, and implementation, which are essential for deriving practical decisions based on information obtained through managerial accounting. Strategic planning outlines long-term objectives, evaluation involves estimating possible results, while implementation entails executing the strategies. In this case, reliable financial forecasts obtained through budgeting (part of managerial accounting) help in the strategic planning process, thus increasing the company's ability to offer unique value propositions in the market environment.

Ultimately, Competitive Advantage acts as the dependent variable, which is the measure of a firm's superiority compared to its competitors. Competitive advantage is attained by creating value, providing unique and non-imitative products, and properly allocating organizational resources. According to the model, it can be noted that managerial accounting information and strategic decisions are critical to competitive advantage, and strategic decisions act as the connecting element that maximizes the usefulness of accounting information.

METHODOLOGY

Type of Research

Research may be either qualitative, quantitative, or mixed (Kaushik & Walsh, 2019). The type of research used here is based on the quantitative method. Quantitative methods concentrate on objective measurements and statistical, mathematical or numeric calculations on the collected data from polls, questionnaires, surveys, and modification of pre-existing statistics through the use of computation techniques. In this research, it is quantitative since questionnaires were used as the method of investigation. Management accounting information, strategic decision-making and competitive advantage can be quantifiable and measured using various instruments, including questionnaires or surveys. Kelley, Clark, and Brown (2013) explain that with quantitative research, objective data can be collected and statistically analyzed.

Population

The study targets employees of Ghana Nuts Limited, Fuji Oils limited, Olam Ghana Limited and Zatacon Constructs Aluminum Factory. The study will not include casual workers such as cleaners, security guards and others. The distribution of the population is indicated in Table 1.

Table 1: Population of the Study

Company	Population
Ghana Nuts Limited	178
Fuji Oils limited	88
Olam Ghana Limited	81
Zatacon Constructs Aluminum Factory	53
Total	400

Source: Company Records (2024)

In all, a total population of 400 employees was involved in the study.

Sample and Sampling Technique

The study determined the sample size using the Yamane (1967) formula at confidence interval of 95% as given below:

$$\mathbf{n} = \frac{\mathbf{N}}{\mathbf{1 + N(e)^2}} \dots\dots\dots\dots\dots\dots\dots\dots\dots\dots\dots\dots\dots\dots\dots\dots\dots\dots (\mathbf{1})$$

Where $\mathbf{n = sample, N = pupolation\ size, e = error\ limit}$ or the critical value of the observation

The sample, $\mathbf{n} = \frac{\mathbf{400}}{\mathbf{1+400(0.05)^2}} \cong 200$

Hence a total of 200 respondents were chosen for the study.

Data Collection

This study made use of a primary data source. The data source utilized in this study was gathered through questionnaires. The data collection instrument used in this study was the questionnaire. Questionnaire method is appropriate for this study as it is practical, efficient, and economical in collecting data from many individuals at once within a relatively short period of time. Questionnaire, according to Bryman (2006), refers to a list of questions presented to respondents. This instrument is often used to collect data and is highly flexible since it may be delivered personally, via telephone, or electronically.

The instrument consisted of five sections. The first section harboured the demographic characteristics of the respondents. The second section looked at management accounting information. These statements were developed mainly from the works of Gloy and Ladue (2011)**,** Muguchia (2018) and Bryson and Bert (2020). Questionnaire were formulated in relation to cost accounting information, budgeting and forecasting, performance measurement information, and risk management information. The third section measured competitive advantage based on the VRIO framework. The questions were sourced from the VRIO framework sectioned under Value, Rarity, Imitability, and Organizational Structure. Section "D" which sought to understand strategic decision management by deriving questions from literature on strategic decision management which was sectioned into strategic planning, strategic evaluation, and strategic implementation. The questions were derived from Demir et al. (2017), Abosede et al. (2019), and Brierley (2020). In the survey questions, the study adopted a 5 point-Likert scale where the participants were requested to choose the best response which would correspond to their degree of agreement with statements. Our scale rating is 1 to 5 where "1" means "Strongly Disagree" while "5" is for "Strongly Agree". In order to ensure data accuracy and high response rates, the researcher personally administered the questionnaires.

Once all the questionnaires were collected, the data was then coded using the Microsoft Excel software package. The data was subsequently inputted into SPSS software for analysis. Both descriptive and inferential statistics were employed in analyzing the data.

RESULTS, DISCUSSIONS AND RECOMMENDATIONS

Demographic Data of Respondents

The data on demographics of the employees of these organizations was collected. These results are provided in Table 2. It can be seen that most respondents are males (75.5%) whereas females constitute 24.5%. Concerning the educational level, most people possess first degrees (62.0%), while postgraduate education was observed in 27.5% cases and Diplomas/HND was reported in 10.5% cases. With respect to the age groups, most respondents (50.5%) fall in the range of 36-40 years, then there were respondents aged 41 years and older (33.5%), and only 8.0% respondents fell in the groups of 26-30 years and 31-35 years old. Finally, with regard to years with the

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institution, most respondents served 11-15 years (32.5%), then those with more than 15 years (25.5%) of experience, 1-5 years (24.0%) and 6-10 years (18.0%).

Table 2: Demographic Data of Respondents

Questions	**Categories**	**Frequency**	**Percentage**
Gender	Male	151	75.5
	Female	49	24.5
	Total	**200**	**100**
Educational Level	Diploma/HND	21	10.5
	First Degree	124	62.0
	Postgraduate	55	27.5
	Total	**200**	**100.0**
Age	26 – 30 years	16	8.0
	31 – 35 years	16	8.0
	36 – 40 years	101	50.5
	41 years and more	67	33.5
	Total	**200**	**100**
Years with the Institution	1 – 5 years	48	24.0
	6 – 10 years	36	18.0
	11 – 15 years	65	32.5
	More than 15 years	51	25.5
	Total	**200**	**100**

Source: Field Survey (2026)

Level of Strategic Management Practices

The above data gives insights into the strategic management practice in the firms in terms of strategic analysis, strategic choice, and strategic implementation. Mean analysis was the statistical technique used in this research. The level of Strategic Management Practice indicates that Strategic Analysis received an overall mean score of 4.014 (SD = 0.7474), while the mean scores for individual items ranged from 3.955 to 4.055. Specifically, the organization systematically collects information on its successes and failures (M = 4.055, SD = 0.7982), evaluates the impact of the environment before making any decision (M = 4.015, SD = 0.7123), develops plans with resource-objectives relationships (M = 3.955, SD = 0.7124), and has a system for controlling performance levels (M = 4.030, SD = 0.7668).

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Table 3: Level of Strategic Management Practices

	N	Min	Max	Mean	Std. Dev
STRATEGIC ANALYSIS					
The institution periodically gathers data on its failures and achievements	200	2	5	4.055	.7982
The institution before taking any decision considers the environmental effects	200	3	5	4.015	.7123
The institution has a plan that lists its resources to its targets	200	2	5	3.955	.7124
There is an organized system for monitoring how well performance standards are met	200	3	5	4.030	.7668
Overall		**1**	**5**	**4.014**	**0.7474**
STRATEGIC CHOICE					
The institution has a well written mission statement	200	3	5	4.165	.6929
The mission statement is well understood	200	3	5	3.750	.8312
The institution mostly considers several decisions and the best option is always selected	200	3	5	4.005	.8175
The mission identifies the strengths, weaknesses, opportunities and threats of the institution	200	2	5	3.505	.8682
Overall		**1**	**5**	**3.856**	**0.8025**
STRATEGIC IMPLEMENTATION					
The institution makes strategic decisions based on the strategic plan	200	2	5	3.755	1.0959
Employees are motivated to work to the achievement of the institutional goals	200	1	5	3.445	1.1849
The institution clearly assigns lead responsibility for action plan implementation to a person or a team	200	1	5	3.860	1.2682
Sufficient resources are allocated for strategy implementation	200	1	5	3.185	.9878
Overall		**1**	**5**	**3.561**	**1.1342**

Source: Survey Data (2026)

With regard to the variable Strategic Choice, the mean is 3.856 (SD = 0.8025). This consists of items whose mean value indicates that there is a well-articulated mission statement at the institution (M = 4.165, SD = 0.6929), there is understanding of the mission (M = 3.750, SD = 0.8312), alternative courses of action are considered (M = 4.005, SD = 0.8175), and SWOT analysis factors are identified (M = 3.505, SD = 0.8682). With respect to the variable Strategic Implementation, the mean is 3.561 (SD = 1.1342). These consist of items where the means show that the strategic decision is plan based (M = 3.755, SD = 1.0959), employees are motivated (M = 3.445,

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SD = 1.1849), responsibility is assigned for implementation (M = 3.860, SD = 1.2682), and resource allocation for implementation is relatively low (M = 3.185, SD = 0.9878).

The findings corroborate the theory by Gorondutse and Hilman (2017) that strategic analysis allows organizations to evaluate market trends, competitive forces, and internal capability for effective response. Just like Makina and Oundo (2020), the study also shows that strategic analysis allows an organization to identify its strengths, weaknesses, opportunities, and threats in order to facilitate effective decision making and formulation of strategy. Chege, Kimutai, and Kibet (2018) confirm this finding, showing that strategic analysis leads to improved performance owing to more efficient allocation and prioritization of resources. However, strategic choice proved moderately effective, characterized by strength in mission statement formulation as identified by Onguko and Ragui (2017). This is because according to Onguko and Ragui (2017), clarity of mission and vision enhances focus and success in an organization. Weaknesses in employee communication and clarity of organizational goals are aligned with findings by Monika et al. (2022) that poor communication on organizational strategic goals affects their implementation.

Checking Assumptions for the Regression Analysis

Table 4: Multicollinearity, AutoCorrelation and Heteroskedasticity

Model	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
Strategic Analysis	.597	1.676
Strategic Choice	.526	1.902
Strategic Implementation	.823	1.215
Durbin-Watson (DW) statistic = 2.265		
p-value for squared residuals = 0.167		

From the diagnostics performed, it can be noted that the model has no issues of multicollinearity, autocorrelation, or heteroskedasticity. With the tolerance value ranging from 0.526 to 0.823 and VIF ranging from 1.215 to 1.902, there is no multicollinearity amongst the independent variables. Moreover, the value of the Durbin Watson test statistics is 2.265, showing that the residuals do not have any autocorrelation. Also, the p-value obtained for squared residuals (0.167) is insignificant, indicating that heteroskedasticity is not present in the model.

Table 5: Tests of Normality

	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Business Sustainability	.069	200	.113	.026	200	.131
Competitive Advantage	.044	200	.123	.020	200	.139
a. Lilliefors Significance Correction						

From the results of testing the assumption of normality, it is clear that the Business Sustainability data and the Competitive Advantage data have been distributed normally. The above assumption is based on the outcome of the Kolmogorov-Smirnov and Shapiro-Wilk tests, which revealed that all p-values exceeded 0.05. As an example, the Business Sustainability data gave rise to K-S = 0.069 (p = 0.113) and S-W = 0.026 (p = 0.131). Similarly, Competitive Advantage yielded K-S = 0.044 (p = 0.123) and S-W = 0.020 (p = 0.139), confirming that the assumption of normality is satisfied.

Impact of Strategic Management Practices on Business Sustainability

The study made use of the regression analysis. The dependent variable is business sustainability. The independent variable is strategic management (examined in three dimensions; strategic analysis, strategic choice and strategic implementation). Results for the regression coefficients are indicated in Table 6.

Table 6: Regression Coefficients for Strategic Management Practices and Business Sustainability

	Unstandardized Coefficients		Standardized Coefficients		
Model	B	Std. Error	Beta	t	Sig.
(Constant)	.308	.110		2.794	.006
Strategic Analysis	.407	.033	.378	12.347	.000
Strategic Choice	.085	.033	.085	2.621	.009
Strategic Implementation	.595	.019	.825	31.645	.000
R-value = 0.844					
R-square = 0.712					
F statistic = 530.357					
Sig. = 0.000					
a. Dependent Variable: Business Sustainability					

Source: Survey Data (2026)

In the regression results, a strong correlation between strategic management practices and business sustainability is revealed with the R value of 0.844 and R square being 0.712. This suggests that the independent variables account for 71.2% of variations in business sustainability. The model proves to be statistically significant with F statistic equal to 530.357 and p = 0.000. All individual predictors have statistical significance in affecting business sustainability. Strategic Implementation (B = 0.595, β = 0.825, p = 0.000) makes the highest contribution, followed by Strategic Analysis (B = 0.407, β = 0.378, p = 0.000), whereas Strategic Choice (B = 0.085, β = 0.085, p = 0.009) makes the least impact.

These results confirm those by Baumgartner and Rauter (2017), who highlight that the embedding of sustainability within organizational strategy through strategic process, strategic content, and strategic context will result in improved organizational sustainability; the same conclusion can be drawn based on the findings of this research, whereby strategic analysis contributes to improving the sustainability of the business. Another source that supports the conclusions of the present research is Lawal et al. (2012). Specifically, Lawal et al. (2012) found that the application of strategic management practices leads to increased financial sustainability of organizations and their preparedness for responding to external pressures. Moreover, these findings resonate with those by Lobo et al. (2022), who emphasize that for the benefits of strategic planning to be realized, proper implementation, objectives, and resources are required.

On the other hand, the effect of strategic choice on sustainability is weak, but positive. According to Addae-Korankye and Aryee (2021), although strategy formulation is essential, its direct effect on sustainability may be relatively insignificant compared to implementation. This is buttressed by the observation made by Gachuhi and Awuor (2019), who stated that, although strategic choice is essential, its effect could be outshone by others such as implementation and analysis.

Effect of Strategic Management Practices on Competitive Advantage

The findings have been presented in Table 7 below. The findings of regression analysis show that there is a moderate positive correlation between strategic management and competitive advantage, where R-value is equal to 0.696 and R-square is equal to 0.485; thus, it means that 48.5% of variance is explained by the model, which is statistically significant (F=61.442, p=0.000).

Table 7: Regression Coefficients for Strategic Management Practices and Competitive Advantage

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.770	.230		3.352	.001
Strategic Analysis	.323	.069	.312	4.703	.000
Strategic Choice	.134	.068	.139	1.968	.041
Strategic Implementation	.304	.039	.438	7.744	.000
R-value = 0.696					
R-square = 0.485					
F statistic = 61.442					
Sig. = 0.000					
a. Dependent Variable: Competitive Advantage					

Source: Survey Data (2024)

In general, all predictors have a significant contribution towards the creation of competitive advantage. Among the predictors, Strategic Implementation (B = 0.304, β = 0.438, p = 0.000) is the best predictor, while Strategic Analysis (B = 0.323, β = 0.312, p = 0.000) comes second. The third predictor is Strategic Choice (B = 0.134, β = 0.139, p = 0.041), which is less influential compared to the other two.

The finding corroborates previous studies in which they were identified as critical aspects in determining organizational success. According to Odhiambo and Wanjira (2019), the effectiveness of strategic management in commercial banks improves competitive advantage through adaptive strategies and market segmentations. This corroborates the findings of this study in which strategic implementation was identified as the most significant contributor. Furthermore, the findings are supported by Sarpong and Tandoh (2015), in which effective strategic analysis leads to improved competitive position since they make it possible to understand both internal and external business environments. Kumar and Gupta (2022) also note that strategic management fosters dynamic capabilities and thus promotes innovation and adaptation in the ever-changing markets. This explains the high impact of strategic implementation in this study, meaning that organizations having efficient systems for the implementation of strategies would perform competitively. Also, Albadry (2017) notes that competitive advantage can be gained through strategic thinking and awareness of the environment. Odhiambo and Wanjira (2019) confirm the same, claiming that strategic analysis enables identification of different market segments and increased brand loyalty. Conversely, the lesser significance of strategic choice is consistent with the observation made by Rustamadji and Omar (2019).

Conclusion

From the results of the research, it can be concluded that the strategic management process plays a crucial part in improving the sustainability of businesses and their competitive advantages within the manufacturing companies in the Techiman Municipality. Strategic analysis and strategic implementation were found as important factors contributing to the sustainability of business ventures. It was also revealed that manufacturing companies have an adequate capacity in conducting environmental assessment and internal operations. In addition, the issues in allocating resources and motivating employees indicate that more concentrated efforts should be made to maximize the potential of strategic implementation. On the other hand, while there is a positive correlation between strategic choice and sustainability and competitive advantage, the former was relatively less effective than the latter.

Moreover, the research shows that strategic implementation is the most crucial element in gaining competitive advantage, while strategic analysis ranks second. This once again confirms the significance of proper strategy execution and evaluation when considering competitive advantage. The influence of strategic choice is relatively low, meaning that although mission formulation and strategy choices are important elements, there needs to be greater inclusion of these aspects into day-to-day activities. In conclusion, this research offers great insight into how manufacturing firms practice strategic management, thus indicating how improvements can be made.

Recommendations

Policy Recommendations:

The government and policy makers of the Techiman Municipality must concentrate on developing a strong policy framework that encourages the development of strong strategic management processes within manufacturing firms. Such policies must recognize the significance of conducting thorough environmental analysis and ensuring that there is clear mission statement for any manufacturing firm. Furthermore, such policies can also provide insights regarding proper resource allocation within firms. Apart from improving sustainability within firms, they will also contribute to the development of competitive advantage within them. Another strategy is to design some training programs to enhance strategic management skills among employees and motivate them.

Practical Recommendations:

The manufacturing organizations in the Techiman Municipality need to improve their strategic implementation processes because this was found out to be the lowest dimension in terms of performance. Resource management and motivating employees are two crucial elements that require urgent attention. Organizations need to undertake leadership training programs in order for them to have proper strategic directions. Such actions will go a long way in helping organizations sustain themselves in the business world.

Furthermore, there is a need for organizations to develop better employee engagement that will make strategic decision-making more effective. This can be achieved by clearly communicating mission statements and strategies to the employees so that they can know how they fit into the strategy of the company as a whole. Workshops and other team building exercises can also facilitate this alignment process. Lastly, there is a need for companies to conduct constant environmental and internal analysis to enable them to adapt to the dynamic environment and capture new opportunities while minimizing risk factors.

Suggestions for Further Studies

In future, the research can be enhanced by carrying out a comparative analysis that can involve different sectors other than manufacturing. The effect of strategic management practices on sustainability and competitive advantage is likely to differ from one sector to another. Therefore, by undertaking a comparative analysis on different sectors, such as services, technology, and agriculture among others, the researcher will understand the kind of strategic approach that should be applied in each industry.

Further, widening the geographical scope can also contribute to the success of the research. As indicated in the introduction part of this study, the research was conducted among manufacturing firms located in the Techiman Municipality only. Thus, to enhance this study, further research can be conducted on different geographical locations within different countries to establish how regional factors affect the use of strategic management practices.

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