



# Effect of Strategic Intent on Performance of Small and Medium Scale Printing Press Firms in Abuja, Nigeria

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## Research Note

### Abstract

**Purpose:** This study investigates the effect of strategic intent on the performance of small and medium scale printing firms in Federal Capital Territory (FCT), Abuja, Nigeria.

**Methods:** The population of the study included all the small and medium scale printing press in Abuja which is 226 and the sample size of 68. A multiple regression model was formulated to estimate the effect of strategic intent (vision, mission, and objectives) on performance (growth) of small and medium scale printing press firms in Abuja. The study also adopted a control variable such as finance to have a better coefficient of determination.

**Findings:** The study found that strategic intent had a positive and significant effect on the growth of small and medium scale printing press firms in Nigeria. The study also found that finance (collateral, access to finance, and insufficient finance) had a negative and insignificant effect on the growth of small and medium scale printing press firms in Nigeria.

**Implication:** Small and medium printing press firms in Abuja, FCT should communicate their vision, mission statement, and objectives to their employees. The microfinance banks in collaboration with the central bank of Nigeria should minimize collateral conditions in obtaining microcredit from microfinance bank.

**Keywords:** Strategic intent, mission statement, objectives, performance, growth

## 1. Introduction

Organizations need to use their strategic intent to fulfill the arms of stakeholders' and also ensure performance effectiveness (Brown, 2015). Strategic intent which being the desire of an organization by ensuring the growth of the organization cannot be overemphasis. The reason is

that most organization stated clearly the vision, mission, and objectives of the organization which the organization tends to achieve in the future. Strategic intent can increase the performance of an organization if properly use and monitor the essence of establishing the organization and where the organization wants to be in the future. The attribute of strategic intent will help the firm to achieve performance in terms of growth since organizations know themselves and operation with direction (Fourie & Westhuizen, 2008). Strategic intent help in determining resource allocation and competency in an organization (Hamel & Prahalad, 2005). According to Brown (2015), organizations' resources and capabilities are necessary for a future position. Also, the lack of serious strategic intent brought scarcity of ambition to the organization. Also, access to finance is the determinant of performance in printing press firms as well as strategic intent (vision, mission, and objectives). Over the years, it has been observed that most SMEs (including printing press in Federal Capital Territory (FCT) Abuja) do not grow according to their strategic intent after proposing strategic intent which the SMEs are based upon, that is vision, mission, and objectives.

From the extant literature, studies such as Edison (2007); Anthony and Adams (2015); Opusunju and Nwaiwu (2016) studied the variables using Daraju Industries Limited with a particular reference to MyMy toothpaste in Nigeria, banking industry, and defense acquisition university executive. However, this study filled the research gap by examining the effect of strategic intent on the performance of small and medium scale printing press firms in FCT, Abuja. More so, none of the studies reviewed in this study used small and medium scale printing firms in FCT, Abuja to study the variables. Also, none of the studies reviewed used control variables such as mismanagement and finance.

The objective of this study is to examine the effect of strategic intent on the performance of small and medium scale printing press firms in FCT. The specific objectives are to: evaluate the effect of strategic intent on the growth of small and medium scale printing press firms in FCT.

The study is restricted to the effect of strategic intent on the performance of small and medium scale printing press firms in FCT coving 10 years from 2009-2018. This period was chosen because that was when the printing press moves from analog to digital prints. The study covered vision, objectives, mission, performance, and growth of small and medium scale printing press firms in Abuja. The hypothesis is stated below:

H<sub>1</sub>: *Strategic intent has no significant effect on the growth of small and medium scale printing press firms in Abuja*

## 2. Literature Review

Hamal and Prahalad (1989) were the first to develop the concept of strategic intent and viewed it as an obsession of winning at all levels in the firms which is persistent for a long time. The definition failed to indicate the strategic intent variables thereby using broad terms to defined strategic intent. Strategic intent is the indication of the general direction in which the firm is gong (Sneddon, & Mazzarol, 2002). The definition showed that strategic intent gives members of the organization direction and these directions are in the form of vision, mission, and objectives of which each member' are expected to meet. Strategic intent is said to be brief and

inspiring words of what the firm wants to be in the future and how to achieve it in the future which is in competitive terms (Anthony & Adams, 2015) and to them, Strategic intent is the planned direction to be pursued by members of the firm.

According to Opusunju and Nwaiwu (2016) strategic intent is what the firm wish like to become and it is made-known public by mission, vision, and objectives statement which are subject to meetings of strategic management, functional and operational management. American Marketing Association (AMA) define strategic intent as a vision from a leader that promotes the mission, sharing the vision to employees, and aligning the firm processes to the vision and goals of the organization (AMA, 2007)

A mission statement indicates a firm unique and enduring purpose (Gharieghi, Nikbakht, & Bahar, 2011). The word mission is used to state strategic intent (Brand, 2012). The mission statement shows a sense of shared expectation amongst employees and communicates a public image of the organization to important stakeholders (Analoui & Karami, 2002).

A vision statement is firm values and aspirations that the firm wanted to state in the heart and mind of its employees and other stakeholders (Candemir & Zalluhoglu, 2013). A good vision is inspiring and exciting, fosters long-term thinking, fosters risk-taking and experimentation, helps in the creation of a common identity and shared sense of purpose, is competitive, original, and unique, and represents integrity and is truly genuine (Jyothimon, 2014).

The objective is a specific result a firm wants to achieve within a particular period and its resources at disposal (Koontz, 2011). The objective is a measurable benchmark in which a firm must be met to attain the vision, mission, and goals of the firm.

Access to finance is a major problem of SME growth and finance has made many firms to struggle and fail to grow (World Bank, 2015a). The financing of SMEs' difficulties is in many countries both developed and developing (Jiang, Lin, & Lin, 2014). Access to financial services is a unique way of developing profitably and growing the SME sector in any economy (International Finance Corporation, 2016). The World Bank is developing innovative forms of SME financing (World Bank, 2015a).

Performance refers to having input and output relations (productivity and efficiency) and optimal utilization of available resources (effectiveness) in (Gleason, Mathur & Mathur, 2000). According to Kanyabi and Devi (2012) performance is the measurement of the financial ability of the firm such as the amount of profit, profit as the percentage of sales, profit as a percentage of investment as well as growth in sales and growth in profits. Mandy, (2009) viewed performance as the outcome of adapting an effective management process. He posits that organizational performance can be measured using several criteria; which include effectiveness, efficiency, growth, and productivity.

Business growth refers to an increase in total sales, production capacity, employment, production volume, raw material, and power. To Gleason, Mathur and Mathur, (2000) and Kanyabi and Devi (2012), an increase in sales of the organization indicate the SMEs is growing. If the organization recorded an increase in the raw material used in the production of goods and services it implies in the organization is growing. He also believes that increases in employment in the organization indicate that the organization is growing.

### **3. Empirical Studies**

Anthony and Adams (2015) studied strategic intent and organizational performance in the banking industry using a cross-sectional survey research design. Data were collected from 201 respondents through a questionnaire. The study found strategic intent (mission, vision, and objectives) were significant and positively affected organizational performance.

The above study is very current and a similar study can be conducted using small and medium scale printing press firms in Abuja – Nigeria. The study uses regression which is very good in ascertaining the cause and effect relationship between the dependent and independent variables. The study failed to use correlation analysis. The use of correlation analysis is the pre-test that could have ascertained the strength and degree of the relationship between the variables.

Opusunju and Nwaiwu (2016) studied the impact of strategic intent on the performance of Daraju Industries Limited with a particular reference to MyMy toothpaste in Nigeria. The study used a point in time for data collection through a questionnaire. The study adopted regression and found that strategic intent has a significant effect on the sales volume of MyMy toothpaste in Nigeria. Other finding revealed that strategic direction (vision and mission) affect the sales volume of MyMy toothpaste in Nigeria. It was also found that strategic discovery (shareholders and part-time directors discovery) affect sales volume but employees' discovery does not affect sales volume of MyMy toothpaste in Nigeria. It was found that strategic destiny (goals) does not affect sales volume but objectives affect the sales volume of MyMy toothpaste in Nigeria.

The above study is very current since it was conducted in 2016 and a similar study can be conducted in 2019 using similar variables but reference it to small and medium scale printing press firms in Abuja- FCT. The study failed to use a reliability test to ensure that the variables used in the questionnaire are reliable.

Edison (2007) studied the association between work team strategic intent and work team performance using 57 student project teams in 12 classes (327) respondents in a defense acquisition university executive level, six-week management class in six locations in San Diego. He found that a significant direct relationship between work team strategic intent and team performance in all the 15 hypotheses tested. This means that a significant effect was observed in both composite and dimensional analyses of strategic intent.

The study failed to define the population of the study and also failed to indicate the statistical tool adopted in the study. The study could have use regression to ascertain the cause and effect relationship of the dependent variable on the independent variable.

### **4. Theoretical Framework**

Strategic Intent Model was developed by Hamel and Prahalad (1989) to ensure an association between strategic intent and performance of organizations. They believed that organizations should strategically position themselves to gain competitive advantages and indicate that the association involving the mission, vision, desired outcomes, strategic imperatives, strategic tactics, measurement, and resource allocation can affect the performance of any organization (Mariadoss, Johnson & Martin 2014). The authors believe that organizations need strategic

intent as the most powerful way of growing this global era and competitive era. In accomplishing this, the road to get it is having a clear mission and vision statement in the organization.

Strategic intent is the pre-establishment of goals made towards the desired outcomes or planned actions (Chia & Holt, 2006) and strategic intent provides ways of how strategic intent ensures performance and specifically points out that this must be approached from an outcome-based point of view (Romar, 2009).

**5. Methodology**

The study adopted a survey research design. The independent variable is strategic intent (vision, mission, and objectives) while the dependent variable is performance measured by growth (sales, patronage, and raw material). Also, the study used finance as a controlled variable. The population is 226 small and medium scale printing press firms according to the corporate affairs commission in 2017. The study pilot study to ascertain those printing press firms that are still in operation and discovered it is only 102 small and medium scale printing press firms that have offices in Abuja. The study used a questionnaire to collect data from respondents who are managers or owner-managers of small and medium scale printing press firms in Abuja.

The design of the questionnaire was on five points Likert scale. The study tested for the reliability of the instrument using Cronbach's alpha and alpha values are = 0.84 for growth, 0.77 for strategic intent, and 0.88 for finance. The study uses regression with the aid of the Statistical Package for Social Sciences (SPSS) of 20.00 version. The model of regression analysis was stated below:

The model is stated below:

$$GB= a+\beta_1SI+\beta_2FIN+\pi \dots\dots\dots 1$$

Where

GB= growth

SI= Strategic intent

FIN=Finance

$\beta$ = coefficient

a= constant

$\pi$ = error terms

6. Analysis and Discussion

**Table 1: Have your printing press firms meet up with the vision, mission, and objectives of the organization?**

Responses	Frequency	Percent (%)
Yes	33	32.35
No	69	67.65
Total	102	100

Table 1 indicates 32.35% of the respondents said that their printing press firms met up with the vision, mission, and objectives of their organization while 67.65% of the respondents disagree that they have not met up with the vision, mission, and objectives of their organization. This implies that the majority of the firms failed to meet up with the vision, mission, and goal of their organizations.

**Table2: The problems of meeting up with the vision, mission, and objective of the organization**

Responses	Frequency	Percent (%)
Finance	66	64.71
Government policies	23	22.55
Mismanagement by employees	13	12.75
Total	102	100

Source: Survey, 2019

Table 2 shows that the majority of the respondents believe that it is finance that made their small and medium printing press firms have difficulty in meeting their organizational vision, mission, and objectives which they were established upon.

**Table 3: Effect of strategic intent (vision, mission, and objectives) on the performance of the organization**

Responses	Frequency	Percent (%)
Yes	99	97.06
No	3	2.94
Total	102	100

Source: Survey, 2019

The implication of table 3 is that majority of the respondents said that strategic intent (vision, mission, and objectives) affect the performance of their small and medium printing press firms in Abuja-Nigeria.

**Table 4: The effect of strategic intent**

Responses	Frequency	Percent (%)
The building of small and medium printing press in Abuja engagement on the job	34	33.33
Accelerate value delivery in small and medium printing press firms	44	43.14
Increase commitment to work in small and medium printing press firms	24	23.53
Total	102	100

Source: Survey, 2019

From the analysis in table 4, the finding indicates that the majority of the respondents said that the effect of strategic intent is that it accelerates value delivery in small and medium printing press firms which implies that printing work is delivered on time.

**Table 5: Growth of Printing Press Firms in Abuja- Nigeria**

Items Growth	5	4	3	2	1
There has been an effective increase in employment generation in printing press firms in Abuja- Nigeria	11(10.78)	15(14.71)	12(11.76)	55(53.92)	9(8.82)
Customers of the printing press have adequately patronized printing press firms in Abuja – Nigeria	9(8.82)	13(12.75)	10(9.80)	49(48.04)	21(20.59)
There is an effective increase in the purchase of raw material by printing press firms	15(14.71)	10(9.80)	14(13.73)	51(50.00)	12(11.76)

Source: survey, 2019

From the analysis in table 5, it is realized that the majority of the respondents believed that printing press firms in Abuja – Nigeria are not growing in terms of generating employment opportunities for the youths and having an increase in customers' patronage as well as an increase in the purchase of raw materials like paper and ink.

**Table 6: Strategic Intent of the Printing Press Firms in Abuja – Nigeria**

Items – Strategic intent	5	4	3	2	1
Small and medium printing press Firms in Abuja adequately meet up with their vision of establishing the ventures	7(6.86)	10(9.80)	5(4.91)	52(50.98)	28(27.48)
Small and medium printing press Firms in Abuja have met with their mission statement	9(8.82)	11(10.78)	6(5.58)	15(14.71)	61(59.80)
Small and medium printing press Firms in Abuja always accomplished the objectives of their firms within the shortest possible time	11(10.78)	10(9.80)	4(3.92)	19(18.63)	58(58.86)

Source: survey, 2019

In table 6, indicates that the majority of the respondents said that they have not meet-up with their proposed strategic intent which their organizations are based upon. They believed that they could not meet up with their vision, mission, and objectives of their organizations.

**Table 7: Finance in Printing Press Firms in Abuja – Nigeria**

Items – Finance	5	4	3	2	1
Small and medium printing press Firms in Abuja frequently have access to finance	11(10.78)	3(2.94)	9(8.82)	38(37.250)	35(34.31)
There is frequent inadequate finance to finance printing jobs in small and medium scale printing press firms in Abuja	44(43.14)	10(9.80)	17(16.67)	10(9.80)	17(16.67)
There is a frequent condition such as providing adequate collateral to finance jobs in small and medium scale printing press firms in Abuja	51(50.00)	16(15.69)	12(11.76)	10(9.80)	13(12.75)

Source: survey, 2019

Table 7 indicates that the respondents said that access to finance is the problem of small and medium printing press firms in Abuja- Nigeria. Also, the respondents believe that inadequate finance to finance printing jobs in small and medium scale printing press firms in Abuja is also a problem of small and medium printing press firms in Abuja while other respondents said that the problem of small and medium printing press firms is giving collateral to obtain a loan to finance jobs in small and medium scale printing press firms in Abuja.

**Table 8: Descriptive statistics**

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
GB	102	1.00	5.00	2.2549	1.70431
SI	102	1.00	5.00	2.3137	1.20215
FIN	102	1.00	5.00	2.2157	1.47338
Valid N (listwise)	102				

Table 8 revealed that the mean value of growth of small and medium printing press firms in Abuja is 2.25 which implied that small and medium printing press firms in Abuja are not growing by having an increase in employment, increase in customer patronage and increase in the purchase of raw material. The table also indicates that strategic intent has a mean value of 2.31 which implies that small and medium printing press firms in Abuja had good vision, mission statement, and objectives but hardly realized them since the mean is below the acceptable limit of 3.00. The table showed that finance has a mean value of 2.21 which implies that there is a condition of collateral to get loans from microfinance banks to finance the small and medium scale printing press firms in Abuja. There is also insufficient finance for small and medium scale printing press firms in Abuja.



**Table 9 Correlation Analysis**

Correlations				
		GB	SI	FIN
GB	Pearson Correlation	1	.859**	.802**
	Sig. (2-tailed)		.000	.000
	N	102	102	102
SI	Pearson Correlation	.859**	1	.923**
	Sig. (2-tailed)	.000		.000
	N	102	102	102
FIN	Pearson Correlation	.802**	.923**	1
	Sig. (2-tailed)	.000	.000	
	N	102	102	102

\*\* . Correlation is significant at the 0.01 level (2-tailed).

In table 9, the analysis revealed that there is a strong positive association between strategic intent (Vision, Mission, and Objectives) and the performance of small and medium scale printing press firms in terms of growth in Abuja. The study also revealed that there is a strong positive relationship between finance and performance of small and medium scale printing press firms in terms of growth in Abuja.

**Table 10: Regression Result Model Summary**

R Square	Adjusted R Square	Std. An error of the Estimate
.739	.734	.87922

a. Predictors: (Constant), FIN, SI

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	216.843	2	108.421	140.255	.000 <sup>b</sup>
	Residual	76.530	99	.773		
	Total	293.373	101			

a. Dependent Variable: GB

b. Predictors: (Constant), FIN, SI

Coefficients						
Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Coefficients Beta		
1	(Constant)	.463	.199		2.324	.022
	SI	1.141	.189	.805	6.036	.000
	FIN	.069	.154	.059	.445	.657

a. Dependent Variable: GB

Decision Rule: 5% level of significance

The model of regression is fit since the f-statistic value is significant at 5%. The analysis showed that strategic intent has a positive and significant effect on the growth of small and medium scale printing press firms in Nigeria. The finding indicates that finance (collateral, access to finance, and insufficient finance) has a negative and insignificant effect on the growth of small and medium scale printing press firms in Nigeria. The reason for these results is that the p-value value is less than 5% for strategic intent while the p-value value is more than 5% for finance. Thus, the study accepted the alternative hypothesis that said that strategic intent has a positive and significant effect on the growth of small and medium scale printing press firms in Nigeria while accepted the null hypothesis that says finance (collateral, access to finance, and insufficient finance) has a negative and insignificant effect on the growth of small and medium scale printing press firms in Nigeria.

The  $R^2 = 0.73$  indicates that only 73% of variation on strategic intent and finance can be used to explain the growth of small and medium scale printing press firms in Nigeria but 27% can be explained by other factors not noted in the regression model which is referred to as error term.

The study found that strategic intent has a positive and significant effect on the performance in terms of the growth of small and medium scale printing press firms in Nigeria. In this sense, the study confirms with the findings of Anthony and Adams (2015) and Opusunju and Nwaiwu (2016) who conclude that strategic intent has a positive and significant effect on the performance in terms of growth of small and medium scale printing press firms in Nigeria. The study also in line with the Strategic Intent Model which states organization should strategically position themselves to gain competitive advantages and the indicate that the association involving the mission, vision, desired outcomes, strategic imperatives, strategic tactics, measurement, and resource allocation can affect the performance of any organization (Mariadoss, Johnson & Martin 2014). The author believes that organizations need strategic intent as the most powerful way of growing this global era and competitive era. In accomplishing this, the road to get it is having a clear mission and vision statement in the organization.

## **7. Conclusion and Recommendation**

The study concluded that strategic intent has a positive and significant effect on the growth of small and medium scale printing press firms in Nigeria. The study also concluded that finance (collateral, access to finance, and insufficient finance) has a negative and insignificant effect on the growth of small and medium scale printing press firms in Nigeria. The study realized that strategic intent is good and contributes to the performance in terms of the growth of small and medium scale printing press firms in Abuja. Finance is insignificant because of its poor access, conditions of place by microfinance banks before issuing out microcredit to small and medium printing press firms in Nigeria as well as insufficient finance or fund to carry out business activities. Based on the findings, the following recommendations may be considered.

Small and medium printing press firms in Abuja, FCT should continue to define their strategic intent by communicating with the employees of the organization. They should let every worker in the organization know and understand the meaning of their vision, mission statement, and objectives as well as specific ones so that they can equally work in line with the objective of the

organization. Small and medium scale printing press firms should be accorded access to finance when presenting contract documents so that the insignificant effect of finance on performance be corrected in the future. The microfinance banks in collaboration with the central bank of Nigeria should minimize collateral conditions in obtaining microcredit from microfinance banks so that in future finance will be significant to the performance of small and medium scale printing press firms in Abuja.

**Author Contributions:** Eze Felicia conceived the idea and collected data; Opusunju Michael Isaac analyzed the data; Murat, Akyzu and Eze Felicia wrote the paper.

**Conflict of interest:** The authors declare no conflict of interest.

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