

**YANGON UNIVERSITY OF ECONOMICS
DEPARTMENT OF COMMERCE
EXECUTIVE MASTER OF BANKING AND FINANCE
PROGRAMME**

**INTERNAL FACTORS INFLUENCING STRATEGY
IMPLEMENTATION IN AYA BANK**

**HNIN MYAT HTWE
(EMBF 5th BATCH)**

DECEMBER 23, 2019

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**A thesis submitted as a partial fulfillment towards the requirements for the
degree of Executive Master of Banking and Finance (EMBF)**

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ABSTRACT

This study aims to identify the current competitive strategies used in AYA bank and examine the internal factors influencing strategies implementation of AYA. To conduct this analysis, descriptive statistic method and used both primary and secondary data. The use of primary data for this study, structured questionnaire is distributed to 80 respondents from different level of management in AYA banks at Yangon branches and face to face interview is also used. Secondary data was collected from the AYA official internet websites, related books, journals and reports. As regards of objective one, the bank uses differentiation strategy, on the other hand the cost leadership strategy also sometime used because this factor's score is not very different in score of differentiation strategy. In the result of the study of second objective, the internal factors influencing strategies implementation, the internal factors used in the study are commitment of top level management on the strategy implementation, communication in strategy implementation, coordination of activities in strategy implementation, and inappropriate system of organization culture, structure on strategy implementation. As the most respondents agreed to inappropriate system of organization culture, structure, leadership styles, policies, supports and rewards are significantly influence on strategy implementation. According to the results, it can suggest that the AYA bank should enhance proper integration of communication, commitment and coordination activities for successful implementing the strategy.

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CHAPTER I

INTRODUCTION

In a competitive world, all the business organizations realize that it is difficult to make their produced products and providing services differ from those of the other competitors than before. Accordingly, most of the modern businesses have tried to seek different products and services from their competitors by building competitive advantages.

One of the service sectors, banking sector, also seek more competitive advantages with success factors by superior performance to customers. As service businesses, banks use customer satisfaction factors such as well trained staff and management, comprehensive facilities in service deliver, price, product and service quality, care customers, volume of services, speed service time, image and reputation, sufficient finance, upgrade technology, do research and development, good locations and completed service system. But these factors are used in the banking sector by banks to attract customers. To sustain customers, the banks must find which of the strategies among them to success for their organizations.

Competitive strategy as defined by Porters (1998) is the search by firms to exclusively find favorable business competitive position in an industry. Competitive strategy is quest for superior performance through establishing competitive advantages over rival firm. Competitive advantage occurs when an organization acquires or develops an attribute or combination of attributes that allows it to outperform its competitors (Kay, 1993).

Porter (2008) identified five forces that bring competition as fierce rivalry, threat to entry, threat to substitutes, power of suppliers and power of buyers and maintains that understanding the forces that shape industry competition is the starting point for developing strategy. According to Porter (1980), the ability of forms to survive in the business environment is dependent upon their selection and implementation of a strategy that differentiates the firm from competitors.

Banking sector of Myanmar is significant improvement over the years. The banking sector is important as main financial institutions for every type of business development. Moreover, other financial institutions also appeared recently apart from the banking industry. Among the banking sector, the private and public banking

businesses are intensive competition with one another in profitability and market share. Therefore, all of the public and private banks need to set strategies that will provide them competitive advantages over the others. However, some banks encounter hardships because of the organizational factors which affect the banks' success during the period when strategies were performed.

1.1 Rationale of the Study

The Myanmar banking sector is particularly facing challenges in the reform process, developing their human resources, and in building the trust on the banking sector. Most of the Myanmar private banks have established since 1992. There have been quite a few changes in the working environment in banking sector after the reforms in economic and political transformation in Myanmar. Private Banks play the leading role in terms of innovation e.g. introduction of debit cards, credit cards and co-brand cards or installation of ATMs etc. Therefore, the financial services in Myanmar have earned several important milestones in these years.

At present there are (28) private banks and this number includes four state owned banks, three banks owed by municipal government, 10 semi private banks that trade privately but are partially owed by or closely associated with government agencies and 14 privately own banks. Some people are not interested in using bank transaction process despite the wide extension of private banks in most of the places in Myanmar. As well as increasing the private banks in Myanmar, attracting their customers is more challenges among private banks. The intense competition attracts new entrants into the market; increase innovations among bankers and the adoption of strategies by the bankers that enable them compete favorably, giving them competitive advantages.

Consequently, banks service should increasingly satisfy their customers and it is necessary for the private banks to be aware of the customer's needs and wants while managing their banks. Although the good strategies are able to set among the other businesses lack of organizational factors such as level of commitment of top management Communication in Strategy, Coordination of activities, inappropriate system of organization culture, structure, leadership policies, support and reward affect strategy implementation of objectives of an organization. For these reasons, how the effects of these factors overwhelm the strategic implementation are researched in AYA bank.

1.2 Objectives of the Study

The objectives of this study are:

- (a) To identify the current competitive strategies used in AYA bank
- (b) To examine the internal factors influencing strategies implementation of AYA

1.3 Scope and Method of the Study

The study mainly focused to identify competitive strategies in AYA bank and examine the internal factors effect on implementation of competitive strategies in AYA bank. The method of the study is descriptive method and used both primary and secondary data. As a use of primary data for this study, structured questionnaire is distributed to different level of management in AYA banks in Yangon branches. The sample size is 80 managers of AYA bank with using simple random sampling. This sample size was covered 31% from population (258) managers of every level of management in AYA. Secondary data is also collected from other related books and internet websites, journals and reports.

1.4 Organization of the Study

This study is organized into five chapters. Chapter I mentions the introduction, the rationale of the study, objectives, method of the study and organization of the study. Chapter II provides theoretical background of competitive strategies and implementation of it. Chapter III mainly presents about profile of AYA bank. Chapter IV prescribed about explore the strategies used in AYA and analysis of internal factors that influence on implementation of competitive strategies used in AYA. Chapter V summarizes the findings, suggestions and makes a number of recommendations in relation to the findings.

Chapter (2)

Theoretical Background Strategy and Strategy Implementation

This chapter includes definition strategy, the Porter's generic competitive strategies: cost leadership, differentiation and focus, strategy implementation, internal influencing factors on implementing strategy that includes commitment of management, communication, coordination and organization culture, structure, leadership policies, support and reward affect on strategy implementation.

2.1 Definition of Strategy

There is no single universally accepted definition of strategy. Different authors use different term of it. (Mintzberg, 1993). Strategy is a term that comes from the Greek strategía, meaning "generalship" .In the military, strategy often refers to maneuvering troops into position before the enemy is actually engaged. In this sense, strategy refers to development of troops. Once the enemy has been engaged, attention shifts to tactics. Here, the employment of troops is central. Substitute "resources" for troops and the transfer of the concept to the business world begins to take form. (B.H Liddell Hart. Basic book, 1967)

George Steiner (1979), a professor of management and one of the founders of The California Management review, is generally considered a key figure in the origins and development of strategic planning. Some of the definitions in use to which Steiner pointed include strategy is that which top management does that is of great importance to the organization. Then, strategy refers to basic directional decisions to purposes and mission It consists of the important actions necessary to realize this direction.

By Michael Porter Harvard Business School Press (1986) Strategy is the bridge between policy or high order goals on the one hand and tactics or concrete actions on the ends and means. According to these definitions, strategy refers to a complex of thoughts, ideas, experiences, insights, goals, expertise, memories, perceptions, and expectations that provides general direction for specific actions in successful of particular ends.

2.2 Porter's Generic Competitive Strategies

A firm's comparative position within its industry determines profitability of a firm is above or below the industrial average. The basis of above average profitability in the long run is sustainable competitive advantage of this company. A firm can possess two basic types of competitive advantage; they are differentiation or low cost. These two basic types of competitive advantage combined with the scope of activities for which a firm seeks to achieve them and lead to three generic strategies for achieving above average performance in an industry; they are differentiation, cost leadership and focus. The focus strategy has two variants, cost focus and differentiation focus.

(a) Differentiation

In a differentiation strategy, a firm searches to achieve unique in its industry along some dimensions that are widely valued by customers. One or more attributes are selected that many customers in an industry recognize as important and uniquely positions it meets those needs. It rewarded premium price for uniqueness.

(b) Cost leadership

In cost leadership, a firm can set low cost producer in its industry. The cost advantages are different and rely on the structure of the industry. It may include the pursuit of proprietary technology, economies of scale, preferential contact to raw materials and other resources. A low-cost producer must find and exploit cost advantage from all sources. If a firm can attain and sustain overall cost leadership, then it will be an above average producer in its industry, provided it can command prices at or near the industry average.

(c) Focus

The strategy of focus rests on the choice of a narrow competitive scope within an industry. The focuser selects a segment or group of segments in the industry and tailors its strategy to serving them to the exclusion of others. The focus strategy has two variants. They are cost focus and differentiation focus. Both variants of the focus strategy rest on differences between a focuser's target segment and other segments in the industry. (Porter, Michael E, " Competitive Advantage", 1985)

2.3 Strategy Implementation

Strategy implementation is relationship between strategy formulation and control. Strategy formulation is difficult, making strategy work and executing it is even more difficult. (Herbiniak, 2006) It is the best for organizations to think about strategy implementation at the time of strategy formulation or afterward. Egelhoff (1993) Cater and Pucko (2010) studied that while 80% of firms have the right strategies, only 14% have managed to implement them well. But more importance to an organization is whether which one is more difficult formulate strategy or implement it. But much consideration of various aspects of implementation might result in formulating a strategy that is not competitive and as a result, implementing it would be a waste of time and resources.

Zaribaf and Bayrami (2010) concluded that most executives in organizations spend a great deal of time, energy, and money for formulating a strategy, but do not provide sufficient input to implement it properly. Normally, companies change their strategy to reposition themselves and adapt or react to market opportunities and threats; when considering how to implement a strategy, most probably will constrain any creativity in the new strategy. Ashkenas & Francis, 2000; Beer & Nohria, 2000; Carlopio, 1998, 2003; Cater & Pucko, 2010 have studied the importance of formulating and implementing a strategy, with higher importance given to strategy formulation due to its criticality to the existence and expansion of the organization.

Accordingly, implementing a strategy is much more difficult than formulating it. It requires precision planning, leadership skills, organizing of resources, people's commitment to the new strategy, creativity the business and assessing the market opportunities and the firm's strengths.

The strategy formulation is usually a function of top management but its implementation is the responsibility of middle and lower level managers. In addition, the involvement of top management is essential in preparing a workable strategy and communicating it clearly for properly implements it by middle managers and operational level managers.

Therefore, strategy formulation is entrepreneurial nature and it needs a great deal of analysis, judgment, and innovation. In addition, implementation requires administrative and managerial capacity and an ability to overcome obstacles that might happen in strategy implementation.

2.4 Internal Factors Influencing on Strategy Implementation

For strategy implementation to succeed, there is a need for able to steer the way. This section presents how internal factors influencing of strategy implementation. The internal influencing factors consists the commitment of management, communication, coordination and inappropriate system of organization culture, structure, leadership policies, support and reward affect on strategy implementation

2.4.1 Commitment of Management on the Strategy Implementation

Kumar (2009) summarizes his study the factors influencing implementation of strategies that a firm has top management with strong leadership, support and commitment of top management and leadership quality.

The strategy implementation perceived significance but research has been carried out inadequately on this strategic management process component. (Noble,1999). About in two decades, the formulation strategy has been largely considered as the most important part in strategic management. It is even more important than strategy implementation. But, research highlights that the capability to implement strategy is viewed as very important in order to achieve superior business performance (Faure& Rouleau, 2011; Kaplan & Norton 2001; Mankin & Steele, 2005). In the view of Vein, Parnell (2011), he agreed that strategy formulation only produces superior performance for an organization when it is successfully implemented.

Besides, many scholars have also come out with the classification schemes for commitment. ghemawat (1991) describes commitment from the middle managers perspective in relation to the strategic management process. He argues that managers must change the way they have traditionally thought about strategy. There are three points in his argument. Firstly, managers have thought of strategy as search for timeless base of success, it is important for managers to be commitment and realize the strategy's success. Secondly, managers have to focus on choosing strategic principles for the betterment of the organization by subordinating individual choices. Managers should allot more awareness to foresee the choices that embody significant commitment. Third, strategic analysis shows that managers should focus on long run competitive positions.

2.4.2 Communication as a Component Strategy implementation

Strategy implementation is an essential part of the strategic management process involving the formulation, implementation, evaluation and control of activities in order to achieve the organization's vision and objectives (Pearce & Robinson 2007). As the first step in this process, strategy formulation is often perceived as a case for change through revision or redevelopment of new organizational systems, with every transition intended to contribute to improved quality (Rowe, 2008). While strategy formulation was in the past considered most critical to organizations' success, recent studies propose that it is actually strategy implementation that carries the greatest weight in ensuring successful performance. The highest rate of failure among businesses can be credited primarily to poor implementation of strategies (Jooste & Fourie, 2009). Strategy implementation is often thought to be more difficult than even its formulation process, requiring discipline and logical planning of activities in order for the organization to make the strategy work (Hrebiniak, 2005)

Communications can be useful as a means, or tool throughout the strategy implementation process. The main purpose is to ensure consistency and alignment of the implementation process and activities, to the key values outlined in the strategy document (Jones, 2008)

Communicating strategy is both an internal and external process. To be successful organizations effectively communicate. Such organizations enlist the support of their people by getting them motivated and involved, bringing down obstacles that might be embedded in the organizational culture, and which may lead to failure (Jones, 2008) sufficient communication channels are vital in the process of strategy implementation. Communication includes explaining what new responsibilities, tasks, and duties need to be performed by the employees in order to implement the strategy. The answer is why behind the changed job activities, and explains the reasons why the new strategic decision was made. Rapert and Wren (1998) found that organizations where employees have easy access to management through open and supportive communication channels outperform those with more restrictive communication environments. Effective communication is a fundamental requirement to effective strategy implementation. Organizational communication helps in training, acquiring knowledge and applied learning during implementation

process. According to above reasons, communication is important in every aspect of implementing a strategy.

2.4.3 Coordination of activities on Strategy Implementation

Coordination of activities, streamlining of processes, aligning the organizational structure, and keeping employees motivated and committed to strategy implementation are key responsibilities of the leadership. Matthias and Sascha (2008) identified the role of the board, which is to ensure consistency among resource allocation, processes, and the firm's intended strategy. Beer and Eisenstat (2000) referred to poor coordination across functions and insufficient down-the-line leadership skills and development as killers of strategy implementation.

2.4.4 Organization Culture, Structure, Leadership Policies, Support and Reward affect on strategy implementation

Ahmadi, Salamzadeh, Daraei, and Akbari (2012) studied the impact of **organizational culture** in implementing strategies of Iranian banks and concluded that a meaningful relationship exists between organizational culture and strategy implementation. Results of their study showed that all types of organizational cultures have significant relationships with the implementation process, but the extent of the culture's influence varies from the most effective (clan culture) to the least effective (hierarchy culture). In 2006, Ke and Wei investigated the relationship between enterprise resource planning (ERP) implementation and organizational culture and found that the success of ERP implementation is positively related to organizational culture along the dimensions of learning and development, participative decision making, power sharing, support and collaboration, and tolerance for risk and conflicts, which all form part of an organization's cultural environment.

Chandler (1962) suggested that **organizational structure** has been influenced by the organization's strategies (structure follows strategy). Concurring with Chandler's (1962) study, Zaribaf and Bayrami (2010) revealed that strategy is formulated by top management exclusively and middle-level managers only implement the strategy unless a wide range of changes is required before implementation (structure alignment with strategy).

Many studies have addressed the relation between organizational strategy and structure by pointing out that the challenges in strategy implementation is weak

coordination of activities. Similarly, Miller, Wilson, and Hickson (2004) proposed turning poor coordination into teamwork by realigning roles, responsibilities, and accountabilities with strategy. In contrast, Brache (1992) proposed that from an implementation perspective, it is more valuable for an organization to apply cross-functional processes to enforce strategy implementation than to change the organizational structure.

Zaribaf and Bayrami (2010) presented importance of leadership into three key roles: managing the strategic process, managing relationships, and managing manager training. According to Cater and Pucko (2010), while a well-formulated strategy, a strong and effective pool of skills and human resource are extremely important resources for achieving success strategy. The poor leadership is one of the main bottlenecks of successful strategy implementation. Lorange (1998) argued that the chief executive officer and top management must stress the various interfaces within the organization. In all one key challenge in successful strategy implementation is ensuring employees buy in and directing their capabilities and business understanding toward the new strategy. Therefore, the need for effective leadership outweighs on other factors. Beer and Eisenstat (2000) addressed that in the absence of effective leadership, conflicting priorities will result in poor coordination because employees will guess that top management prefers to avoid potentially uncomfortable circumstances.

Chapter 3

Background of AYA Bank

This chapter prescribed background information of AYA bank, vision, mission, objectives and strategy of AYA bank, the organization structure of the AYA bank, the branches of AYA bank, the products or services of AYA bank and AYA Bank in Global.

3.1 Background of the AYA Bank

AYA bank has been established in 2010 with approval of Central bank of Myanmar(CBM) Head office of AYA bank is located the MahaBandoola Garden St , Kyauktada Township Yangon. Its functions of banking are accept deposit, safe custody of valuables, lending secured loan and un-secured loan, collect and transfer of money. Besides, international banking service like international payment service, international trade services and remittance of global standards are also provided.

To improve banking services, both domestic and international training are supported to their staff for improving their knowledge of banking. On the other hand, largely investment in needed technology that concerned with banks. This bank intends to expend wide its branch networks within the Myanmar and other countries. As result, the branches are now opened throughout the country. According to approval of CBM, AYA Bank has grown rapidly over the past years with 234 branches, 1.5 million customers. The bank has official operate as an investment bank at domestic market.

Core Banking, Digital Banking and Fintech platforms are established in AYA in recent years. This bank is also the first invest in Fintech platforms to offer the best financial services and different products and services for all customer segments in the Myanmar market and foreign market. Therefore, AYA bank has undergone several milestones in launches of financial products and services in Myanmar.

3.2 Vision, Mission, Strategy and Objectives

AYA bank will go on with expansion its branch network all over Myanmar. It will continue to focus on building relationship with customers and loyal customer service is launched to enhance satisfaction of their customers. As well as, the bank aims to strengthen compliance of good governance practices to sustain growth.

The vision of AYA is to be a leading bank in Myanmar, AYA bank has to seek highly-motivated persons who share their passion for growth and success AYA has to make different to others. On the perspective of employees, AYA promote a learning culture within the organization and keep in excellent learning opportunities to all employees, praise reward to high performers and provide employees to improve career opportunities across different business units of AYA.

AYA bank sets the corporate goals for their customers to achieve a high level of customer satisfaction by providing honest, efficient and courteous service, offering a full range of products and services, providing easy accessibility in terms of reach and delivery channels and using advance technology as the enable for all customer service activities.

Among them, AYA heavily focus to human resources through systematically employed recruitment and hiring process, trainings for capacity building, internal advancement programs and leadership programs.

3.3 Organization Structure of AYA

AYA bank board of directors compose with the 9 members include 6 executive directors and 3 non-executive directors. AYA bank governance build up as the two tire committee. Upper tire committee is board committee and lower tire committee is management committee. In the upper tire committee divided into 5 committees (executive committee, remuneration committee, nomination committee, compliance and legal committee, audit & risk committee). AYA bank are running with 6662 employees in 150 branches.

AYA bank is currently operate head office in 1342 employees and branches 5320 employees in 2016. There are 16 departments, these are finance and account department, audit department, human resources department, banking operations department, business unit department, information technology department, card

operations department, loan department, administration department, corporate affairs department, branding & marketing department, enterprise risk management department, legal department, treasury department, international banking department and e-channel department. Among these departments AYA royal bank is under the business unit department. In this AYA royal bank is run with 8 personal relationship managers and 35 operational staffs.

3.4 Branches of AYA Bank in Myanmar

AYA Bank successfully opens its branches in all of 15 Divisions and States except Chin State. There are (69) branches in Yangon Division which is the most outlet division. The most second outlet division is Mandalay and has (27) branches. The third in number is (11) branches in Ayeyarwady Division. There are (9) branches in Naypyitaw, (7) branches in Shan State, (5) branches in Mon State and Magway Division, (6) branches in Sagaing Division, (3) branches in Bago Division and Tanintharyi Division, (2) branches in Kayin State and (1) Branches in Rakhine State and Kayah Division.

AYA Bank started its operations in August 2010 with the opening of Naypyitaw Head Office. AYA bank had expanded 5 branches within 2010. In 2011, number of branches increased to 18, 30 in 2012, 54 branches in 2013, 100 branches in 2014, 132 branches in 2015 and had steadily expanded its network of branches up to 150 branches in March 2018.

3.5 Products and Services of AYA

AYA provides commercial banking products and services. In Deposits, there are many accounts exist for customers. They are current account, loyal current, fixed deposit, saving account, foreign currency account, seafarer savings account, premium saving deposit.

In loan and advances includes Bank Loans & Overdraft. Business Financing & Advances, education Loan, Auto Loan and Home Loan. Remittances offers local Online Remittance, world Remit, swift Telegraphic Transfer and payment Order. Cash Management of AYA bank consists of receivables Management, Payable Management and Liquidity Management.

The bank provides raising of money with deposits to lend money either secured or unsecured, receiving valuables for safe custody, collecting and transmitting money and securities, cash management system, internet banking, mobile Banking and provision of international banking services with international remittance, payment and trade services.

AYA started Myanmar Payment Union Services in 2012. And then, AYA signed money transfer service with Western Union Financial Services Inc., obtained principal license from VISA Payment Network, and obtained principal license from MasterCard Payment Network in 2013. In March 2013, AYA World Travel Card (Prepaid Card) was introduced. Later in 2014, AYA Bank launched “World Travel Visa Card” partnering with VISA, mobile m Banking service, and AYA Royal Banking "Beyond Banking". AYA officially introduced its AYA Credit Card at 2015. In 2016, it launches the first AYA-JCB-MPU co-brand card in Myanmar.

The bank offers Debit Card that includes PI Debit Card and JCB Debit Card. The credit cards service consists of Visa Credit Card, UPI Credit Card, JCB Credit Card, and Simple Pay Installment with AYA. Types of prepaid cards are AYA Sai Sai, AYA MasterCard, AYA World Travel (Visa), and VISA 2018 FIFA World Cup, Deals & Discounts, POS services and Online Payment Solutions.

In E-banking Services, I-Banking, M-Banking and electronic Bill Payment are included. Besides, trade Services, AYA Royal Banking are also popular in AYA. Then, foreign Exchange and Safe Deposit Boxes are another one of the popular in AYA, These products and services are shown in Table 3.1 with summarized

Table 3-1 Product and Services of AYA

No	Types	Name of Product & Service
1	Deposits	Current account
		Loyal current
		Fixed deposit
		Saving account
		Foreign currency account
		Seafarer savings account
		Premium saving deposit
2	loan and advances	Bank Loans & Overdraft
		Business Financing & Advances
		Education Loan
		Auto Loan
		Home Loan
3	Remittances	Local Online Remittance,
		World Remittance
		Swift Telegraphic Transfer
		payment Order
4	Cash Management	Receivables Management
		Payable Management
		Liquidity Management
5	Card payment	Debit Cards
		credit cards
		prepaid cards
6	E-banking Services	I-Banking
		M-Banking
		Electronic Bill Payment
7	Others	Trade Services
		Royal Banking
		Foreign Exchange
		Safe Deposit Boxes

Source: AYA Bank

3.6 Globally Participate of AYA

AYA bank contributed its correspondent bank in Korea, India, Thailand, Vietnam Malaysia, Singapore, Indonesia, Japan, China, Sweden and Germany. AYA has sustainability programs built around Customer, Community, environment, employee and stakeholder. AYA Bank became a participant of the United Nations Global Compact (UNGC) initiative in 2012. As a member of the UNGC, AYA Bank is committed to implement global standards in corporate governance and compliance best practices in its management and operations according to follow of code of ethics of compliance of good corporate governance. Consequently, since 2014-15, AYA Bank is the only bank in Myanmar to be International Financial Reporting Standard (IFRS) compliant. Besides AYA is the only one audited under International Standards of Auditing (ISA) by a big-four international firm.

AYA bank is recognized as “Most Sustainable Bank, Myanmar” in 2015 and 2016 by World Finance. In 2013, AYA Bank achieved “Best Private Bank in Myanmar” award at the World Finance Banking Awards 2013. The following year, AYA again won two awards at the World Finance Banking Awards 2014 for “Best Private Bank in Myanmar” and “Best Retail Bank in Myanmar”. In the same year, AYA bank received “Fastest Growing Retail Bank Myanmar 2014” and “Most Innovative Banking Services (AYA i-Banking) Myanmar 2014” from Global Banking & Finance Review Awards 2014. The Myanmar Times also recognized its founder as ‘The Banker of the Year’ in 2014. In 2015 and 2016 in a row, AYA received more recognition from the World Finance Banking Awards: “Best Private Bank in Myanmar”, “Best Banking Group in Myanmar” and “Most Sustainable Bank in Myanmar”. The bank continues to win awards in 2017 such as “Asia money Best Bank for CSR for Myanmar 2017”, “Best Regional Banking Awards 2017”, “Best Commercial Bank, Myanmar 2017”, and “Best Retail Bank, Myanmar 2017”. Recently, AYA bank won “Asia Money 2019 Best Bank for SMEs & Asia Money 2019 Best Bank for CSR” and “EDGE Certificate for Gender Equality”

Chapter (4)

Analysis of Internal factors influencing strategies implementation of AYA

In this chapter, research design, demographic profile of respondents, the current competitive strategies used in AYA bank, the internal factors influencing strategies implementation of AYA, strategy implementation of AYA and analysis of the internal factors influencing strategies implementation of AYA are presented.

4-1 Research Design

The target population of this study is manager levels in the AYA bank and there has (258) branches. Collecting survey from Yangon branch in (250) managers. According to use simple random sampling, sample from population is 80 managers that they are 31% from total population. This study was for collecting of primary data with structured questionnaire. The research instrument was divided into four parts and each part has questions were addressed using 5 points Likert scale. In part A, Demographic profile of respondents was presented. Part B consists of (6) questions for knowing adopted strategy of AYA. In part C, factors influencing strategy implementation are studied by 4 variables. They are commitment of top management on the strategy implementation, Communication in Strategy implementation, Coordination of activities and inappropriate system of organization culture, structure, leadership policies, support and reward affect strategy implementation. Data analysis methods used in the study included qualitative technique.

4-2 Demographic Profile of Respondents

This part is mentioned as years of the bank of respondents, education level of respondents, and job types of respondents. These results are described in Table 4-1.

According to the results of service years of respondents in AYA, in the Table 4-1, most respondents 37.4% have 1 year between 3 years services in AYA bank. 33.8% of the respondents have 4 years service between and 5 years service experiences in AYA bank. Only 28.8% of respondents, the least of respondents, have 6 year working experience between 9 years service experience.

As regards of education level of respondents in AYA, ordinary Degree holders of respondents are 77.5% and the largest portion in total respondents. Master degree

holders are not more than of ordinary Degree holder but not least. It is 17.5% and it represents 14 respondents out of total sample 80. Diploma Degree holders are 5% and it presents 4 respondents from 80 respondents.

The type of job is classified as top level and middle level managers. According to the study, top level manager are 30% and middle level managers are 70% in sample respondents of this study.

Table (4.1) Demographic Profile of Respondents

Demographic Characteristics		Frequency	Percent
Service years	2 - 4	17	21.3
	5 - 7	43	53.8
	7 - 9	20	25.0
	Total	80	100.0
Education	Degree	58	72.5
	Diploma	7	8.8
	Master Degree	15	18.8
	Total	80	100.0
4	7 years	4	5.1
	8 years	2	2.5
	9 years	61	76.3
	10 years	7	8.8
	10 years above	6	7.5
	Total	80	100.0
Numbers employees	Under 8000	32	40.0
	8000-10000	45	56.3
	Above 10000	3	3.8
	Total	80	100.0
Type Ownership	Private	35	43.8
	Private bank	2	2.5
	Private Company	43	53.8
	Total	80	100.0

Table (4.1) Demographic Profile of Respondents

Demographic Factors	Description	No. of Respondents
	1-3 years	30
	4-5 years	27
	6-9 years	23
	Total	80
Education Level	Diploma	4
	Degree	62
	Master Degree	14
	Total	80
Job Types	Top level	24
	Middle level	56
	Total	80

Source: Survey Data, 2019

4-3 The current competitive strategies used in AYA bank

In this study, the strategy used in AYA bank is analyzed. These analysis is described into two types of strategy; differentiation strategy and cost leadership strategy. The result is shown in Table 4-2.

Table (4-2) Use of the Strategy

Sr. No	Statement	Sample Size	Mean Value	Standard Deviation
Differentiation Strategy				
1	Our bank use credit diversification where loans are given to people in different sectors of the economy	80	3.38	1.023
2	Our bank uses bank loan portfolio diversification to suit different customer needs	80	3.39	1.085
3	Our bank geographically diversified in terms of distribution thus increasing its market share	80	3.39	.684
Cost Leadership Strategy				
4	Our bank offers lower charges on client services making it attractive for many customers	80	3.09	.874
5	Our bank charges lower interests on loans making it attractive to customers	80	3.21	.867
6	The operation costs for the bank is lower due to elimination of unnecessary cost thus improving its performance	80	3.25	.720

Source: Survey Data, 2019

Table (4.2) showed that the average score of the respondents' agreement level on differentiation strategy is higher than 3 and the overall mean scores for differentiation strategy is 3. This is greater than other statistical mean scores. Therefore, respondents believed that AYA used the differentiation strategy. But, in regards of cost leadership strategy, the respondent also think that the AYA bank used cost leadership strategy because mean score and standard deviation is not so different in differentiation strategy

4-4 The Internal Factors Influencing Strategies Implementation of AYA

In this part, the analysis of internal factors influencing strategies implementation used the commitment of top level management on the strategy implementation, communication in strategy implementation, coordination of activities in strategy implementation, and inappropriate system of organization culture, structure on strategy implementation.

4-4-1 Commitment of management on the strategy implementation

The respondents were requested to indicate their level of agreement on various statements in relation to the effect of level of commitment of top management on the strategy implementation. The mean and standard deviations were presented from statistical analysis. The results are shown in Table 4-3

Table (4.3) Commitment

Sr. No	Statement	Sample Size	Mean Value	Standard Deviation
1	The commitment of top-level management to the strategic direction itself is the most important factor	80	3.55	.967
2	The top-level managers have to demonstrate their willingness to give energy and loyalty to the implementation process for it to succeed	80	3.21	1.027
3	The managers must not spare any effort to persuade the employees of their ideas for strategy implementation to be effective	80	3.31	.894
4	Lack of top management backing is the main inhibiting factors for implementing strategy	80	3.23	1.067
5	Lack of manager's commitment to performing their roles leads to the lower ranks of employees missing support and guidance through encouragement of entrepreneurial attributes	80	3.55	.967

Source; Survey Data, 2019

According to result of analysis in Table 4.3, most of the respondents were in agreement with the statements that the top management's commitment to the strategic direction itself the most important factor with a mean of 3.875 while the managers must not spare any effort to persuade the employees of their ideas for strategy implementation to be effective had a mean score of 2.9125. It is neutral that lack of manager's commitment spares any effort to persuade the employees of their ideas for effective strategy implementation. It describes that the top management's commitment to the strategic direction is significant of internal factor in the strategy implementation process.

Table (4.4) Communication

Sr. No	Statement	Sample Size	Mean Value	Standard Deviation
1	Communication to employees is frequently delayed until changes have already crystallized	80	3.10	.756
2	The organization is faced with the challenge of lack of a two-way communication program that permits and solicits questions from employees about issues regarding the formulated strategy	80	3.68	.742
3	Lack of communications causes more harm as the employees are not told about the new requirements, tasks and activities to be performed by the affected employees	80	3.25	.948
4	It is essential both during and after an organizational change to communicate information about organization developments to all levels in a timely fashion	80	3.54	.927
5	An integrated communications plan must be developed at the organization to enhance strategy implementations	80	3.21	.990

Source: Survey Data, 2019

4-4-2 Communication in Strategy implementation

In this table, the respondents were analyzed to show their level of agreement on the statements in relation to the effect of communication on the strategy implementation. The mean and standard deviations were generated from statistical computer application. The results are shown in table 4-4.

As indicated in Table 4.4, most of the respondents were in agreement with the statement that an integrated communication plan must be developed at the organization to enhance strategy implementation with a mean score of 3.7875. This describes that for communication in the organizations to effectively impact on the strategy implementation. The Bank should try to communicate with employees which is frequently delayed until changes have already crystallized because its score is the least as 3.0625. They should try a two-way communication program for successful strategy implementation.

4-4-3 Coordination of activities in Strategy Implementation

The respondents were requested to indicate their level of agreement on the statements in relation to the effect of coordination of activities on strategy implementation. The mean and standard deviations were generated from statistical analysis. The results are shown in Table 4.4

As mentioned in Table 4.5, the majority of the respondents strongly agreed with mean value of 3.6625 that silent killers of strategy implementation comprise unclear strategic intentions, resistance to change, conflicting priorities and weak coordination across functions. On the other hand, it can find was found out that the least of mean score 3.3625 of coordination of activity in strategic control systems provide a mechanism for keeping today's actions in congruence with tomorrow's goals. Accordingly, this result, the bank should pay more attention to this internal factor for successful implementation of its strategy. Overall, due to the all of mean scores are nearly 3 which means the bank has strong effect of coordination factors in strategy implementation.

Table (4.5) Coordination of activities

Sr. No	Statement	Sample Size	Mean Value	Standard Deviation
1	Coordination is essential to ensure that people across the organization know what to do and to ensure that they stay focused on the key targets under the everyday pressures	80	3.86	.853
2	Strategic control systems provide a mechanism for keeping today's actions in congruence with tomorrow's goals	80	3.68	.854
3	The effectiveness of coordination of activities is a problem in most of the firm and distractions from competing activities in some cases	80	3.86	.853
4	Silent killers of strategy implementation comprise unclear strategic intentions, resistance to change, conflicting priorities and weak coordination across functions	80	3.69	.866

Source: Survey Data, 2019

4-4-4 Inappropriate System of Organization Culture, Structure on Strategy Implementation.

The respondents were requested to indicate to the extent to which internal organizational inappropriate systems and policies effect strategy implementation. The mean and standard deviations were generated from statistical computer application. The results are shown in Table 4.5.

Table (4.6) inappropriate system of organization culture, structure

Sr. No	Statement	Sample Size	Mean Value	Standard Deviation
1	Lack of understanding of strategy implementation	80	2.44	.966
2	Organizational structure does not match strategy	80	2.68	.868
3	Difficulties and obstacles not acknowledged, recognized or acted upon	80	2.90	.722
4	Leadership style of Managers	80	3.09	.679
5	Lack of motivation from management	80	2.70	.986
6	The dominant beliefs, value and norms	80	3.04	.787
7	Very little reward support from management	80	2.79	.964

Source: Survey Data, 2019

As indicated in Table 4.6, most of the respondents strongly agreed that leadership style of mostly affect strategy implementation. This was indicated by mean scores of 3.0125. But most of the factors included in this, were poor scores. It means that the internal organizational systems that affected strategy implementation were poor in strategy implementation.

4-4-5 Overall total Internal factors influencing strategies implementation of AYA

The flowing table shows overall total analysis of internal factors influencing strategies implementation of AYA

Table (4.7) overall total mean and standard deviation of internal factors

Sr. No	Statement	Total mean	Total standard deviation
1	Commitment of management	3.4500	0.78499
2	Communication in strategy	3.4200	0.67924
3	Coordination activities	3.5563	0.84843
4	Inappropriate system of organization	2.71196	0.64509

Source; Survey Data, 2019

According to the table (4.7), overall total mean score of 3.2865 and overall standard deviation score of 0.7395. It was show that greater than norm mean 3.0. Coordination of activities mean score of 3.5563- strongly agreed and Inappropriate system of organization mean value of 2.7196 last than nearly norm mean 3.0. As the result of this condition to careful lack of motivation from management and reward support from management.

4-5 Strategy Implementation of AYA

In this section, the strategy implementation is how to rely on internal influencing factors are analyzed. This result is shown in Table 4-7

Table (4.7) Strategy Implementation

Sr. No	Statement	Sample Size	Mean Value	Standard Deviation
1	The commitment of top-level management facilitates strategy implementation	80	3.68	.742
2	The communication to employees facilitates strategy implementation	80	3.79	.807
3	Coordination is essential to implement strategy	80	3.84	.849
4	Organization culture is needed to do well implementation of strategy	80	3.59	.896
5	Organization structure facilities implementation of strategy	80	3.65	.843
6	Leadership policies is essential to implementation of the strategy	80	3.86	.853
7	Organization's support and reward affect strategy implementation	80	3.68	.854

Source: Survey Data, 2019

As results of above table, when the implementation of the strategy the leadership policies is essential for AYA bank because its mean value is 3.2750 and this is the most in the others. Secondly the commitment of top level management facilitates the importance in strategy implementation in AYA bank. The other variables such as

communication, coordination, structure, rewards also effect in implementing the company's strategy. It is evident that their mean scores are not very different.

4-6 Effect of Internal Factors Influencing Strategy Implementation of AYA

After analyzing the relationship between internal factors influencing and strategy implementation, there is central to consider what factors out of the four factors can significantly make the strategy implementation of AYA clear. Accordingly, the multiple regression analysis used, the results are presented in Table (4.8).

Independent variables are:

CMS = Effect level of commitment

CSI = Communication in Strategy implementation

CA = Coordination of activities

IS = Inappropriate system of organization culture

Dependent variable is

SI = Strategy Implementation

As shown in Table (4.8), influencing internal factors on strategy implementation is analyzed with multiple linear regression analysis. In this Table, the value of F test, overall significance of the model, is highly significant at 1 % level. The specified models explain the variation of strategies is predicted by four independent variables as the value of adjusted R^2 is nearly 69.2 %. The multicollinearity analysis by using variance inflation factors (VIF) is also checked, indicating that are no variables exceeding the “rule of thumb” of 10 for VIF.

The results indicate that as Effect level of commitment, Communication in Strategy implementation, Coordination of activities and Inappropriate system of organization culture have a significant positive effect on Strategy Implementation. The most influencing factor is inappropriate system of organization culture.2nd Coordination of activities, 3rd. the last are Communication in Strategy implementation & Effect level of commitment.

Table (4.8) Effect of Influencing Factor on Strategy Implementation of AYA

Multiple Regression Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	VIF
	B	Std. Error	Beta			
(Constant)	0.058	0.309		.187	0.852	
CMS	0.171	0.076	0.209	2.267	0.026	2.180
CSI	0.256	0.106	0.210	2.402	0.019	1.964
CA	0.319	0.109	0.313	2.916	0.005	2.956
IS	0.365	0.086	0.327	4.262	0.000	1.507
Adj R ²	0.692					
F	45.423				0.000	

Chapter (5)

Conclusion

In this part, it presented the findings of the study. The findings of this analysis have provided the objectives of the study in AYA bank. According to this, the chapter includes findings, recommendation and need for further study.

5-1 Findings

This study aims to identify the current competitive strategies used in AYA bank and examine the internal factors influencing strategies implementation of AYA. To conduct this analysis, descriptive statistic method was used and both primary and secondary data were used. The use of primary data for this study, structured questionnaire is distributed to sample respondent 80 at different types of management in AYA banks in Yangon branches and face to face interview is used. Similarly, other data was collected from related books and internet websites, journals and reports.

Demographic factors of respondents are requested by service years, education level and job type of respondents. According to the study, the most respond was 37% and these respondents are 1year between 3 years in AYA bank services and only 28.8% of respondents have 6 year working experience between 9 years' service experience. As regards to the respondent's education level in AYA bank, ordinary Degree holders of respondents are the largest portion in total respondents. According to the study, top level managers are 30% in sample and middle level managers are 70% in sample respondents of this study.

When the study of strategy used in AYA bank, that is first objective of this study, it can see that the average score of the respondents' agreement level on differentiation strategy is higher than 3 and the overall mean scores for differentiation strategy is 3. But, in regards of cost leadership strategy, the respondent also think that the AYA bank sometime used cost leadership strategy because it's mean score and standard deviation is not so different in differentiation strategy.

According to study of second objective of internal factors influencing strategies implementation, the internal factors are used in the study are commitment of top level management on the strategy implementation, communication in strategy implementation, coordination of activities in strategy implementation, and inappropriate system of organization culture, structure on strategy implementation. Among them, inappropriate System of Organization Culture, Structure on Strategy Implementation is most strongly agreed in strategy implementation.

In the analyze of the relationship between internal factors influencing and strategy implementation, there is central to consider what factors out of the four factors can significantly make clear the strategy implementation of AYA. Among the two significant factors, negative Beta value -0.805 of commitment of management is not relation to strategy implementation. In term of the magnitude of standardized coefficient, inappropriate system of organization Beta value 0.134 is relative the most important in explaining the strategy implementation. Therefore, inappropriate system of organization structure, culture, leadership style policies, support and reward are positive relation with strategy implementation.

5-2 Recommendation

The study found out that inappropriate system of organization structure, culture, leadership style policies, support and rewards to strategy implementation by senior management team is essential. It is therefore recommended that the AYA bank should implement approaches such as effective reward management systems. This study is also recommended that bank should get on staff improvement through training and offering favorable environment for their work to improve their productivity which in turn will win support from the staff and thus make strategy implementation.

The bank should adopt staff oriented approaches for strong cultural value. Other variables are silent killers of strategy implementation. Therefore, this company also should enhance proper integration of communication, commitment and coordination activities for successful implementing the strategy.

5-3 Needs for Further Study

The study on factors influencing strategy implementation was carried out in the only a bank. This may not fully represent the internal factors that influence strategy implementation in the whole banking sector. A comparative study is therefore recommended on internal factors influencing strategy implementation in other types of organization which operated in highly fierce competitive situation.

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Section A

Demographic Factors

- 1 - Job function -----
- 2- How long have you served in this bank?-----
- 3- What is your education? -----

Section B

Strategies Adopted

1 What are the strategies currently been adopted at AYA bank
 Scale 1 to 5: 1= strongly disagree, 2= Disagree, 3= Neutrals, 4= Agree and 5= Strongly agree

No	statement	1	2	3	4	5
1	Our bank use credit diversification where loans are given to people in different sectors of the economy					
2	Our bank uses bank loan portfolio diversification to suit different customer needs					
3	Our bank geographically diversified in terms of distribution thus increasing its market share					
	Statements					
4	Our bank offers lower charges on client services making it attractive for many customers					
5	Our bank charges lower interests on loans making it attractive to customers					
6	The operation costs for the bank is lower due to elimination of unnecessary cost thus improving its performance					

Section C

Factors influencing strategy implementation in AYA

What is your agreement level? (The following statements related to the effect of level of commitment of top management on the strategy implementation)

Scale 1 to 5: 1= strongly disagree, 2= Disagree, 3= Neutrals, 4= Agree and 5= Strongly agree

Effect of level of commitment of top management on the strategy implementation

No	Statements	1	2	3	4	5
1	The commitment of top level management to the strategic direction itself is the most important factor					
2	The top level managers have to demonstrate their willingness to give energy and loyalty to the implementation process for it to succeed					
3	The managers must not spare any effort to persuade the employees of their ideas for strategy implementation to be effective					
4	Lack of top management backing is the main inhibiting factors for implementing strategy					
5	Lack of manager's commitment to performing their roles leads to the lower ranks of employees missing support and guidance through encouragement of entrepreneurial attributes					

Communication in Strategy implementation

No	Statements	1	2	3	4	5
1	Communication to employees is frequently delayed until changes have already crystallized					
2	The organization is faced with the challenge of lack of a two way communication program that permits and solicits questions from employees about issues regarding the formulated strategy					
3	Lack of communications causes more harm as the employees are not told about the new requirements, tasks and activities to be performed by the affected employees					
4	It is essential both during and after an organizational change to communicate information about organization developments to all levels in a timely fashion					
5	An integrated communications plan must be developed at the organization to enhance strategy implementations					

Coordination of activities

No	Statements	1	2	3	4	5
1	Coordination is essential to ensure that people across the organization know what to do and to ensure that they stay focused on the key targets under the everyday pressures					
2	Strategic control systems provide a mechanism for keeping today's actions in congruence with tomorrow's goals					
3	The effectiveness of coordination of activities is a problem in most of the firm and distractions from competing activities in some cases					
4	Silent killers of strategy implementation comprise unclear strategic intentions, resistance to change, conflicting priorities and weak coordination across functions					

Inappropriate system of organization culture, structure, leadership policies, support and reward affect strategy implementation

1= Very great extent, 2= Great extent, 3= Moderate extent, 4= Less extent, 5= Not at all

No	Statements	1	2	3	4	5
1	Lack of understanding of strategy implementation					
2	Organizational structure does not match strategy					
3	Difficulties and obstacles not acknowledged, recognized or acted upon					
4	Leadership style of Managers					
5	Lack of motivation from management					
6	The dominant beliefs, value and norms					
7	Very little reward support from management					

Strategy Implementation

No	Statements	1	2	3	4	5
1	The commitment of top level management facilitate strategy implementation					
2	The communication to employees facilitates strategy implementation					
3	Coordination is essential to implement strategy					
4	Organization culture is needed to do well implementation of strategy					
5	Organization structure facilitates implementation of strategy					
6	leadership policies is essential to implementation of the strategy					
7	organization's support and reward affect strategy implementation					