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STRATEGIC LEADERSHIP AND TURNAROUND MANAGEMENT OF FOOD AND BEVERAGE FIRMS IN DELTA STATE, NIGERIA

Egwor, Friday[1],
goodfriday.egwor@gmail.com

Anoke Amechi Fabian[2]
fa.amechi@unizik.edu.ng

Chidinma Martha Dimgba[3]
cm.dimgba@unizik.edu.ng

Juliet Onwuchekwa[4]
ja.onwuchekwa@unizik.edu.ng

Department of Business Administration, Nnamdi Azikiwe University, Awka, Anambra State, Nigeria

Abstract
This study examines the relationship existing between strategic leadership and turnaround management of food and beverage firms in Delta State, Nigeria. The study was based on Upper Echelon Theory which affirms that the cognitive capability, knowledge, experience and skills possess by an executive determine the nature of leadership and decisions he can make to influence the performance of the firm. Descriptive survey research method was employed for primary data in executing this study. A structured questionnaire was adopted as research instrument for gather data. Sample size was determined using a statistical method devised by Borg & Gall and the hypotheses were tested with Pearson Product Moment Correlation Coefficient with the aid of Statistical Package for Social Sciences version 27 was used to test the hypotheses at a 5% level of significance. The results revealed that there is a significant positive relationship between visionary leadership and crisis management in food and beverage firms in Delta State, Nigeria. Results further indicated that there is a positive relationship between strategic decision-making and

strategy formulation. The study's findings revealed a statistically significant positive relationship between strategic leadership and turnaround management in food and beverage firms in Delta State, Nigeria. Total population of the study was 600 made up of management and non-management employees of three (3) selected registered food and beverage firms in Delta State. Hypothesis one revealed that there is a significant positive relationship between visionary leadership and crisis management in food and beverage firms in Delta State, Nigeria, with r=0.573, n=600 and (p<0.05). Hypothesis two indicated that there is a statistically positive relationship between strategic decision-making and strategy formulation in food and beverage firms in Delta State, Nigeria with r=0.611, n=600 and (p<0.05). The study, therefore, concluded that strategic leadership influences and drives turnaround management for business sustainability in food and beverage firms in Delta State. The study recommended that food and beverage firms in Delta State should invest in leadership development programs that cultivate visionary thinking and that organisation need to establish structured frameworks for strategic decision-making, incorporating data-driven insights and stakeholder input.

Keywords: Strategic-leadership, Turnaround-management, Food &Beverages Firms and Delta State

Introduction

Strategic leadership has emerged as a critical driver of organisational success in an increasingly complex and dynamic global business environment. At its core, strategic leadership involves guiding organisations through the formulation and execution of long-term plans that align with corporate goals and respond to external and internal challenges. Boal and Hooijberg (2021) argued that strategic leaders are not only responsible for achieving immediate objectives but also for envisioning and enabling sustainable growth, often through transformative initiatives that adapt to changes in technology, market demands, and societal expectations. Effective strategic leadership involves influencing others, shaping organisational culture, fostering innovation, and creating a competitive advantage that is difficult to replicate.

Better efficiency and productivity are among the main ways AI is helping SMEs. AI can free staff members to concentrate on more strategic and creative work by including robotics in supply chain management, automating customer support, and inventory control. Apart from saving time and money, this helps SMEs to run more efficiently and keep ahead of

the competition. Effective operations help SMEs to increase profits, hence attaining financial sustainability. By offering insightful analysis based on data analysis results, AI is also guiding SMEs towards better decisions. AI may help SMEs find chances for development, streamline their operations, and make wise decisions that propel success by examining consumer behaviour, market trends, and other important measures. For SMEs with little resources especially, this can be quite helpful since it lets them compete globally against bigger businesses.

A central aspect of strategic leadership is its focus on future-oriented decision-making. Johnson and Barnes (2022) argued that leaders must anticipate trends, assess potential disruptions, and integrate new technologies to stay competitive. This approach requires a blend of flexibility and resilience, as well as the ability to make complex decisions under uncertainty. In contrast to traditional leadership styles that emphasise task completion, strategic leadership is centred on cultivating a vision that motivates employees and stakeholders to work collaboratively towards long-term success (Nelson and Bailey, 2023). Another essential function of strategic leadership is talent development and organisational learning. Li and Tsang (2021) opined that leaders who prioritise continuous learning and encourage knowledge-sharing help build an organisation that is adaptable to change. By investing in skills development and fostering a culture of learning, leaders equip their teams to respond proactively to new challenges. This perspective is further echoed by Smith and Jackson (2023), who highlight that strategic leaders are instrumental in creating environments where employees feel empowered to contribute ideas and drive innovation.

In the increasingly complex and dynamic business environment of the 21st century, the importance of strategic leadership and turnaround management has become paramount, particularly for industries facing high volatility (Anoke, 2022). Delta State's food and beverage industry is no exception. As a vital sector within Nigeria's economy, this industry

supports food security, employment, and consumer needs. Dike and Okocha (2021) noted that challenges such as supply chain disruptions; rising costs, regulatory hurdles, and economic instability have heightened the necessity for effective strategic leadership to ensure resilience and growth. Strategic leadership, which involves setting a clear vision, fostering innovation, and aligning resources with long-term goals, has emerged as essential for guiding firms through periods of decline and enabling successful turnaround management (Okafor et al., 2023).

Turnaround management refers to the comprehensive, often urgent, strategies that firms undertake to reverse poor performance and restore financial health. In Delta State's food and beverage sector, where firms frequently encounter economic challenges and operational inefficiencies, turnaround management is essential for repositioning businesses to achieve sustainable growth. Effective turnaround strategies in this industry often encompass organisational restructuring, cost reduction, and enhanced operational efficiencies, all of which require adaptive leadership that can prioritise and sequence interventions effectively (Adefolu, 2022). Chukwu et al., (2021) observed that turnaround management is not just a set of reactive measures. Rather, it requires a strategic approach that integrates continuous improvement and proactive management to sustain the results over time.

Strategic leadership has a distinct role in enabling turnaround efforts. By aligning leadership practices with turnaround strategies, firms can successfully foster a culture that supports innovation, encourages employee engagement, and adapts to market demands (Nwachukwu and Akinyemi, 2023). Additionally, strategic leaders must anticipate the market shifts, technological trends, and regulatory changes that impact the food and beverage industry. Ugwu et al. (2021) indicates that strategic leaders who can forecast

challenges and make timely decisions are more likely to achieve a successful turnaround, even under adverse conditions.

Despite the extensive research (Adefolu, 2022; Dike and Okocha, 2021) on strategic leadership and turnaround management, there are significant gaps in understanding how these concepts apply specifically to food and beverage firms in Delta State, Nigeria with specific reference to determining the relationship between visionary leadership and crisis management, and decision-making and strategy formulation in food and beverage firms in Delta State, Nigeria. By addressing these gaps, this study offers a more nuanced understanding of strategic leadership and turnaround management in Delta State's food and beverage sector, yielding actionable recommendations for industry stakeholders.

The food and beverage industry in Delta State, Nigeria, plays a vital role in the region's economy, contributing significantly to employment, income generation, and consumer satisfaction. However, this sector faces considerable challenges, including economic instability, regulatory uncertainties, and infrastructure deficiencies, which hinder operational efficiency and long-term sustainability. As a result, many food and beverage firms in the region experience declining profitability, stagnation, and in some cases, business closure. Strategic leadership and turnaround management are critical for these organisations to overcome challenges, restore financial health, and regain competitiveness. However, the effectiveness of these strategies in the specific socio-economic environment of Delta State remains largely underexplored.

Strategic leadership involves making visionary, forward-looking decisions that align with an organisation's goals and foster resilience in times of crisis. Meanwhile, turnaround management focuses on restructuring and revitalizing underperforming firms, often requiring rigorous cost management, innovative resource allocation, and organisational adjustments. Despite the relevance of these concepts, existing research on strategic

leadership and turnaround management has predominantly focused on developed economies or other sectors, overlooking the unique dynamics and requirements of the food and beverage industry in Delta State. Challenges such as unstable supply chains, limited access to financial resources, and organisational restructuring are exacerbated by regional factors like regulatory pressures and market volatility, underscoring the need for leadership approaches that can adapt to these conditions. Additionally, few studies have examined how strategic leadership practices specifically support crisis management and decision-making in this regional context. The lack of context-specific insights limits food and beverage firms' ability to implement effective turnaround strategies tailored to the economic and cultural landscape of Delta State.

Thus, this study seeks to address the following primary research problem: How can strategic leadership and turnaround management practices are effectively applied to overcome operational challenges and restore the performance of food and beverage firms in Delta State? Specifically, this research examines the role of visionary leadership in crisis management and decision-making processes in strategy formation in food and beverage firms in Delta State, Nigeria. By focusing on these objectives, the study aims to provide practical insights and frameworks that can enhance the resilience and sustainability of food and beverage firms in Delta state, contributing to the overall economic development of Delta state.

Objectives of the Study

The broad objective of this study is to ascertain the relationship between strategic leadership and turnaround management of food and beverage firms in Delta State, Nigeria. The study specifically sought to:

1. Examine the relationship between visionary leadership and crisis management in food and beverage firms in Delta State, Nigeria.

2. Determine the relationship between strategic decision-making and strategy formulation in food and beverage firms in Delta State, Nigeria.

Research Questions

To achieve the objectives of the study, the following research questions were formulated:

1. To what extent does visionary leadership relate to crisis management in food and beverage firms in Delta State, Nigeria?

2. How does strategic decision-making relate to strategy formulation in food and beverage firms in Delta State, Nigeria?

Research Hypotheses

The following hypotheses were postulated to execute the study:

$H0_1$: Visionary leadership has no significant relationship with crisis management in food and beverage firms in Delta State, Nigeria.

$H0_2$: There is no positive relationship between strategic decision-making and strategy formulation in food and beverage firms in Delta State, Nigeria.

REVIEW OF RELATED LITERATURE

Conceptual Review

Strategic Leadership

Strategic leadership is the ability of firms to anticipate, picture, and preserve flexibility, and encourage others to produce a strategic opportunity and a viable future for the company. Ireland, Hitt and Duane (2020) define strategic leadership as the ability of an experienced, senior leader who has knowledge and vision to develop and implement strategies and come up with substantial choices in the volatile, unpredictable, complicated, and ambiguous strategic environment. Serfontein (2021) argued that few managers allow

themselves to think of strategy and the future. Managers need to give instructions to each segment of the firm. Strategic leadership is, for that reason, the capacity of the managers to develop and re-create factors for the company's continued existence. The manager needs to have the ability to maintain one eye on how the company is presently adding value and the other eye on adjustments, both interior and exterior of the organisation, which either endanger its position or present some new chance for adding value.

Strategic leadership will positively affect strategic alignment, which, in turn, will have a beneficial impact on firm performance. The role of leaders' behaviour is associated directly with firm performance. As specified by Dimitrios, Sakas and Vlachos (2018), strategic leadership style refers to the utilization of strategy to consolidate resources, both human and material, for the long-term optimization of outcomes. This shows that strategic leadership consists of manipulating and maintaining core competencies, establishing social capital, sustaining an efficient firm culture, determining strategic directions: vision and tactical intent, creating human capital, stressing ethical practices, and developing balanced organisational objectives.

Visionary Leadership

Visionary leadership has become a crucial focus in contemporary management literature, particularly as organisations navigate a rapidly changing environment. Al-Habarneh (2024) asserts that visionary leader is someone who can design an attractive vision for the future of his organisation, attract the commitment of his employees to it, and put this vision into action by

making the necessary organisational changes. Key traits of visionary leaders include clarity of vision, emotional intelligence, empowerment, and role modeling. Clarity of vision is essential, enabling leaders to communicate their aspirations effectively and align individual and organisational goals, thereby fostering a sense of purpose among employees (Ghadi,

2024). Emotional intelligence enhances visionary leadership by allowing leaders to manage emotions and create supportive environments that promote open communication and innovation (Kearney et al., 2019). Furthermore, visionary leaders empower followers by delegating responsibilities and encouraging autonomy, which boosts job satisfaction and morale.

Visionary leaders often use storytelling and vivid imagery to make their vision relatable (Liu et al., 2023). Self-expansion theory helps explain how visionary leadership impacts followers' self-concept and motivation, as identification with the leader's vision transforms followers' self-concept, enhancing engagement (Zhang et al., 2024). This leadership style is associated with increased innovative performance, as it fosters psychological empowerment and boosts employees' innovative capabilities (Sustainability, 2024). Unlike traditional managers, visionary leaders prioritise long-term goals over short-term ones, focusing on innovation and change rather than stability (Venus, 2018). They inspire subordinates to think creatively by challenging assumptions and redefining problems (Avolio and Bass, 2022). Visionary leadership aligns with efficient leadership principles, as it emphasises characteristics such as foresight, continuous learning, and the ability to build strong relationships (Bawa and Ismail, 2018). Ultimately, visionary leaders drive organisational success by empowering employees and fostering a culture of collaboration and proactive behaviour.

Strategic Decision Making

Strategic decisions are made up of critical, infrequent, and interrelated choices that necessitate a considerable investment in resources that have a long-term impact on a company's profitability and survival (Vera and Tabesh, 2020). The strategic decision-making process can be defined as a set of traits, such as rational, comprehensive, and political, or as a series of tasks that includes receiving information, creating alternatives,

and selecting among them (Anoke, Nzewi, & Tukura, 2022). When faced with uncertainty, traditional decision-making processes may be insufficient (Moallemi, 2020). Top managers are responsible for establishing policies, guidelines, strategic objectives and namely, strategic decision making (Christino, 2021). During economic turbulence, top managers potentially have to face a paradox where a strategic decision might only solve the short-term distress of the company but be worse off in the long-term and vice versa. A long-term decision may strike the company harder during the current situation but end up successful in the long run (Tabesh and Vera, 2020). Top managers must also take strategic decisions quicker during a period of economic turbulence since there is less time for analysis, risk assessment, and information (El Beshlawy and Ardroumli, 2021). Albeit an economic downturn is inevitable, top managers need to stand prepared for them (Bakonyi, 2018). Economic turbulence, unlike a short-term, transient downturn in financial performance, presents considerable hurdles for top managers in meeting concurrent stakeholder expectations (Chiu and Walls, 2019). Economic turbulence can be seen as a turnaround situation and there are ways to take advantage of the situation. There can be an opportunity to create a competitive advantage through strategic decisions; however it requires highly skilled top managers (Bakonyi, 2018).

Turnaround Management

Turnaround management is a corporate strategy designed to save a company which is suffering from a loss or distress. A turnaround management is designed to reverse a negative trend and get the organisation back on track to profitability (Schweizer and Nienhaus, 2017). Turnaround strategies are efforts made by firms to help improve their performance (Abebe and Tangpong, 2018). Ghazzawi (2018) stated that turnaround strategies provide top management with information on identifying causes of business decline and the necessary remedies. Turnaround management therefore plays a critical role

that ensures the survival of distressed firms and increased performance (Anoke & Okoafor, 2023).

Turnaround management refers to the strategic actions taken by an organisation to reverse financial distress and re-establish stability and growth. It involves a series of coordinated efforts aimed at identifying problems, restructuring operations, managing resources, and improving overall performance (Smith and Ahmed, 2021). For food and beverage firms in Delta State, where economic pressures and market volatility frequently impact operations, turnaround management is critical in navigating crises and sustaining competitiveness in the sector (Ogunde and Musa, 2022). It involves a series of strategic and operational changes designed to reverse an organisation's declining performance, stabilize it, and restore its competitive standing. In the context of food and beverage firms, turnaround management is particularly critical as firms navigate challenges such as economic downturns, supply chain disruptions, and shifting consumer preferences (Smith and Adeyemi, 2023).

Crisis Management

Généreux et al. (2019) define a crisis as a significant threat to operations that requires immediate organisational action. The response to a crisis can vary widely, emphasising the importance of crisis management planning and strategic communication methods to mitigate negative impacts (König et al., 2020). Proper preparation can be the difference between survival and failure, as crises also offer opportunities for learning and adaptation. Crisis response planning helps organisations manage questions and actions before, during, and after a crisis, focusing on worst-case scenarios. Establishing clear procedures and protocols is essential for guiding employee actions and management decisions. Organisations that anticipate crises can better prepare and potentially avoid them altogether

(Beldad et al., 2017). Public relations directors play a crucial role in crisis management by anticipating issues and formulating effective responses (Kim, 2020).

Crisis management strategies typically encompass three stages: pre-crisis preparation, crisis response, and post-crisis recovery (Diers-Lawson, 2019). A dedicated public relations team is vital for managing information flow and minimising losses during a crisis. Successful strategies can even prevent crises from occurring (Alzatari and Ramzani, 2019). Preparation involves developing crisis management strategies, training public relations staff, and conducting drills to test these plans (Bhaduri, 2019). Aligning all departments with crisis management practices is essential for effective response (Giomboni and Pratt, 2018). Understanding crisis communication strategies is also critical for mitigating losses and supporting recovery with transparency (Okoli and Watt, 2018). From 2003 to 2019, crisis management strategies were often overlooked (Duradoni and Di Fabio, 2019). However, a well-implemented strategy allows organisations to respond swiftly to unexpected risks, potentially preventing financial loss and operational shutdowns (Gabrielli et al., 2019). Ultimately, effective crisis management can lead to organisational improvement, while poor handling can harm stakeholders and threaten the organisation's viability.

Strategy Formulation

Mattheeusen and Spontak (2018) highlight that terms like "strategy formulation," "strategy making," and "strategic planning" are often used interchangeably. David (2018) defines strategy formulation as a logical process of identifying opportunities and threats in an organisation’s environment, while Auka and Langat (2016) describe it as selecting appropriate actions to achieve organisational goals. Essentially, strategy formulation involves the creation of business strategies (Pratiwi et al., 2017). Five key activities characterise the strategy formulation process: environmental scanning, defining strategy

purpose, establishing strategic objectives, integrating internal and external data, and selecting strategies (David and David, 2017) As business environment becomes more dynamic and complex, effective strategy formulation helps organisations identify weaknesses and maintain stability (Ralph et al., 2020).

The prescriptive approach, also known as the rational or deliberate approach, represents traditional strategy formulation (Kruger, 2018). It aligns with Wheelen and Hunger's Strategic Planning Model and emphasises clear planning and intentional decision-making (Lynch, 2015). However, critics like David and David (2015) argue that this approach does not account for the rapidly changing business environment, making it more suitable for stable contexts (Cokins, 2017). In contrast, the descriptive approach views strategy formulation as a less rational, more emergent process (Thompson et al., 2018). Mintzberg et al. (2019) describe it as a pattern of actions that are rationalized retrospectively. This approach, also known as logical instrumentalism or the emergent approach, acknowledges environmental unpredictability and complexity (David and David, 2017). It allows for flexibility in strategy formulation, making it more applicable to small and medium-sized enterprises (SMEs) that thrive on adaptive learning (Cokins, 2017).

Conceptual Framework

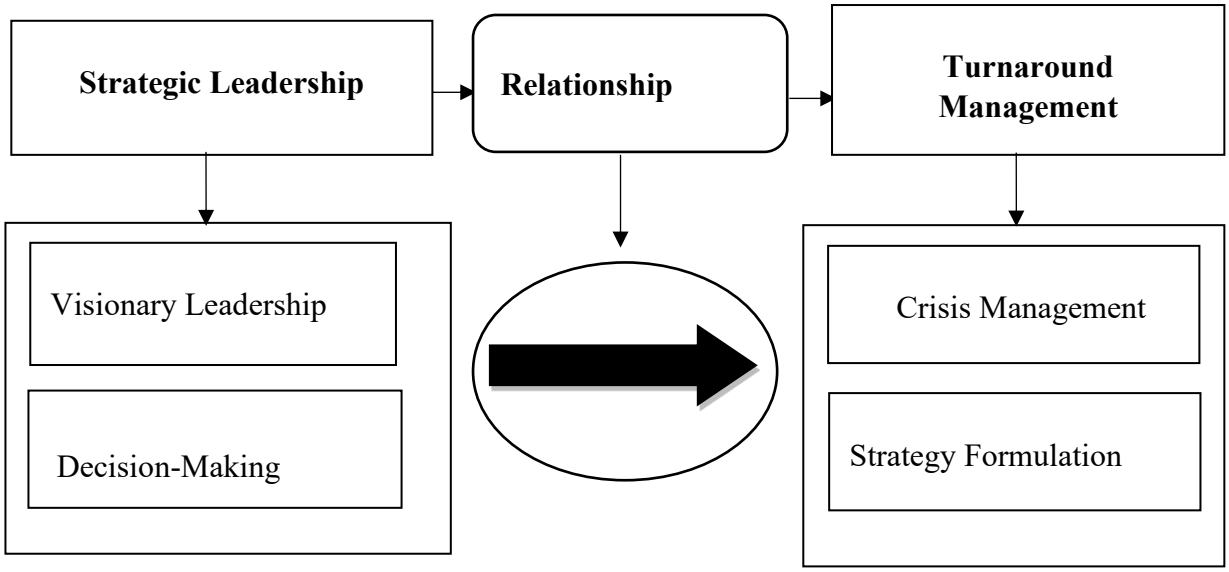


Fig. 1.1 Conceptual Framework

Theoretical Framework

The study anchored on Upper Echelon Theory by Hambrick and Mason in 1984. According to the proponents of this theory, leaders' personal characteristics are reflected in the decisions they take in organisations. This theory was founded on the premise that organisational outcomes were directly influenced by the knowledge, experience, and expertise of the strategic leaders (Hambrick and Mason, 1984). The knowledge, experience, and skills are essential predictors of strategic leadership practice and organisational performance. The main highlight of this theory is that firms are replications of the intellect and ideals of their top leaders (Hambrick and Mason, 1984). Principles and inclinations of top leadership will affect their review of the environment, and the choices they make about the strategy of the organisation. Over a given duration, the firm comes to mirror the leader.

This theory presents clear theoretical and avails several empirical arguments for the key responsibility of strategic leadership (Elenkov, Judge, and Wright, (2005). The main variables in upper echelon theory include- age, the number of years, work experience, and educational background. The strategic leaders' job demand stems from task challenges, performance challenges, and executive aspirations. Hitt, Ireland, and Hoskisson (2009) related strategic leadership with envisioning, and predicting environmental changes, while at the same time enabling self-growth, by being flexible, while allowing others' growth by empowering them. Menz (2012) views strategic leaders as being critical organisational assets that engage in several strategic actions for the organisation.

This theory was found relevant to this study as it argues for the role of strategic leadership in organisational performance. This was in line with the study's general objective of ascertaining the nature of relationship between strategic leadership and turnaround management with organisational performance. Given that strategic decisions are made at the highest level of the organisation's leadership structure in the sugar industry, the guiding theory for this study was the Upper Echelon Theory.

Empirical Review

Asenge and Dewua (2024) examined the Effect of Strategic Leadership on the Performance of Nestle Foods Nigeria Plc. The research specifically examined how strategic direction setting, strategic core competencies, and strategic alignment affect the performance of Nestle Foods Nigeria Plc. A survey research design was utilised, and data were obtained from 32 company management staff using an online questionnaire. The data retrieved from the participants were analyzed using mean, standard deviation, and regression using the

Statistical Package for Social Sciences (SPSS version 23). The results indicated that strategic leadership practices (strategic direction setting, strategic core competencies, and strategic alignment) positively and significantly affect firm performance. The study concluded that strategic leadership substantially affects the performance of the company. The study suggested among other things, that the company's vision statement be revisited often to take into account newly emerging environmental dynamics. This would guarantee that the company's future goals are reflected in the vision.

Amah and Jumbo (2024) investigated the relationship between visionary leadership and organisational performance of oil and gas companies with specific focus on the six (6) major (upstream) oil and gas companies in Nigeria, whose operational bases can be found in Rivers State. The study employed a cross-sectional survey approach with a quasi-experimental research design. A survey was conducted among fifty-four (54) top and middle level managers of these companies. Spearman Rank-Order Correlation Coefficient was used to test the various hypotheses. Findings of the study revealed a significant and positive correlation between the dimensions of visionary leadership and the measures of Organisational Performance of oil and gas companies in Rivers State. It was concluded that Visionary Leadership has been empirically validated as a dependable management strategy for enhancing Organisational Adaptability and Employee Productivity. The study, therefore, recommends that managers of oil and gas companies in Rivers State consider decentralising activities or processes by actively engaging employees to get fully involved in decision-making, as a means of enhancing organisational performance.

Al-Habarneh (2024) analysed the impact of visionary leadership (vision, values, inspiration, and empowerment) on crisis management in Jordanian commercial banks. The study adopted descriptive and analytical approach, and the study population was represented by employees at the upper and middle administrative levels in Jordanian commercial banks, numbering (13) commercial banks, according to the bulletins of the Association of Banks in Jordan and the Central Bank of Jordan for the (2023), with (1,940) directors working there. The sample size was (320) individuals. The results revealed an impact of visionary leadership on crisis management in Jordanian commercial banks, and the study recommended developing crisis management

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Igamba and Wanderi (2018) examined the influence of strategic decision making on strategy implementation in Kenya Agricultural and Livestock Research Organisation (KALRO). Theory used in the study was Stewardship Theory. The study adopted a descriptive research design. The target population of the study was 64 senior managers in KALRO, Nairobi region. Questionnaires were used for data correction. Questionnaires were tested for validity and reliability. Statistical package for social sciences was used for analyzing data. Data was analyzed using descriptive statistics which included frequency,

percentages, mean and standard deviation and inferential statistics which included regression and correlation analysis and data was presented in tables. The stud established that strategic decision making had a significant influence on strategy implementation. Therefore, the study concluded that strategic decision making has a significant influence on strategy implementation in KALRO. The study recommended that the firm should make informed decisions that enable it to implement its strategies. These strategic decisions will enable the firm to come up with decisions that are consistent with its long term goals and objectives used in the long run of the business.

METHODOLOGY

The study adopted descriptive survey research design since it aims at identifying and analyzing relationships among variables such as visionary leadership, crisis management, decision-makin, and strategy formulation within food and beverage firms. This design is considered suitable as it allows for systematic data collection, which supports established patterns, frequencies, and relationships between strategic leadership and turnaround management practices in the context of Delta State, Nigeria (Asika, 2022; Olatunji, 2021). The population of this study is 600 employees of selected firms from food and beverage industry in Delta State, Nigeria. The sample size is 115 determined using statistical method devised by Borg & Gall (1979). This formula was chosen because it follows the probabilistic technique of selecting a sample from a population being surveyed and is scientific in character. The Borg & Gall formula is represented as follows:

n= [(Zx) 2 (e) (N)]

Where:

n= the number of samples (?)

Zx2= confidence level which is constant at √1.960 or 1.9602

N= the total which is given as (600).

e = level of significance (at 0.05 or 5%)

Therefore: n = [(1.960)2 (0.05) (600)]

n = [(3.8416) (0.05) (600)]

n = [3.8416 × 0.05 ×600]

n = 115

Thus, the sample size to be considered for this study is 115

Bowleys proportion formula was used to calculate the distribution of questionnaire. Thus, the formula is;

nh = nxNH/N

N = sample size

Nh = numbers of questionnaire to be administered

N = total population in each organisation of study.

Dozzy Golden Snacks and Foods Limited Asaba 200 x115/600=38

Golden Ice Pure Water and Beverages Ltd Ughelli 150x115/600=29

Zion Unique Foods and baked Ltd Warri 250 x115/600=48

Total =115 copies

The study was conducted in Delta State, Nigeria, a region known for its diverse economy and significant presence of food and beverage firms. Delta State is strategically important for this research due to its economic contributions and the challenges these firms face in a dynamic business environment, especially with fluctuations in the Nigerian economy.

The study adopted simple random sampling technique because it reduces bias and gives every element of the total population the chance of being a part of the study. Data were collected, organized, and displayed in mathematical tables using frequency and percentage distributions. Descriptive statistics was employed to analyze the data, while Pearson Product Moment Correlation Coefficient was used to test the hypotheses with the aid of Statistical Package for Social Science (SPSS) version 27, at 5% level of significance.

DATA ANALYSIS AND INTERPRETATION OF RESULTS

Questionnaire Distribution and Collection

The study administered one hundred and fifteen (115) copies of questionnaire to the respondents. One hundred and ten (110) were properly filled and returned representing 92% response rate. This rate indicates that the respondents' rate is good for the study. Tabulated representation of the data collected is shown below.

Table 1: Schedule of Questionnaire Administered and Retrieved

1	Number of copies administered	115	100%
2	Number of copies properly filled and returned	110	96%
3	Number of copies not returned and not properly filled	5	4%

Source: Field Survey, 2025.

Analysis of Data Related to Research Questions

Decision Rule:

The decision in the analysis section is determined by the average of the response of respondents. Strongly Agreed (5 points), Agreed (4 points), Disagreed (3 points), Strongly Disagreed (2 points) and Undecided (1 point). The average of the responses:

$$\frac{(5 + 4 + 3 + 2 + 1)}{5} = 3.0$$

Therefore, mean score below 3.0 would be considered as rejected and mean score of 3.0 and above will be considered as accepted.

Research Question 1: To what extent does visionary leadership relate to crisis management in food and beverage firms in Delta State, Nigeria?

Table 2: Descriptive Statistics for Research Question One

S/N	**Questionnaire Items**	**N**	**Mean**	**Remark**
	Visionary Leadership			
1	Our leaders clearly communicate a compelling vision for the future of the organisation	600	3.92	Accept
2	Our manager inspires and motivates others to strive for the organisation's long-term goals.	600	3.57	Accept
3	The manager encourages creative and innovative thinking to overcome challenges and achieve the vision.	600	3.74	Accept
	Crisis Management			
4	During a crisis, the organisation communicates effectively with both internal and external stakeholders.	600	3.63	Accept
5	The management team remains calm and decisive during a crisis, providing clear direction.	600	3.68	Accept

6	During a crisis, the organisation communicates effectively with both internal and external stakeholders	600	4.25	Accept

Source: Field Survey, 2025

In table 2, all items were treating the first question which is "To what extent does visionary leadership relate to crisis management in food and beverage firms in Delta State, Nigeria?" From analysis of the data, items 1, 2, 3, 4, 5, and 6 produced a mean rating above the criterion mean of 3.0. The result of the analysis showed that majority of the respondents supported that there is a relationship between visionary leadership and crisis management in food and beverage firms in Delta State, Nigeria.

Research Question 2: How does strategic decision-making relate to strategy formulation in food and beverage firms in Delta State, Nigeria?

Table 3: Descriptive Statistics for Research Question Two

S/N	**Questionnaire Items**	N	Mean	Remark
	Strategic Decision-Making			
1	The management prioritises long-term goals and outcomes over short-term gains when making strategic decisions.	600	3.73	Accept
2	The management takes into considerations the decision making process when making strategic decisions.	600	3.54	Accept
3	The manager evaluates potential risks thoroughly and considers them when making strategic decisions.	600	3.41	Accept
	Strategy Formulation			
4	Relevant stakeholders are involved in the strategy formulation process to ensure alignment with organisational needs and interests.	600	2.76	Reject
5	The formulated strategy allows for flexibility and adaptability to respond to changes in the business environment.	600	3.62	Accept
6	The strategy formulation process effectively evaluates the organisation's internal strengths and weaknesses.	600	3.85	Accept

Source: Field Survey, 2025

In table 3, all items were addressing the research question "How does strategic decision-making relate to strategy formulation in food and beverage firms in Delta State, Nigeria? From available data, items 1, 2, 3, 5 and 6 obtained a mean rating greater than the mean value of 3.0 while item 4 obtained value below the mean. The result of the analysis showed that strategic decision-making has a relationship with strategy formation in food and beverage firms in Delta State, Nigeria.

Hypotheses Testing

Decision Rule: Accept the null hypothesis if P-value < 0.05; otherwise accept the alternate hypothesis.

Hypothesis One

Ho: There is no relationship between Visionary leadership and crisis management in food and beverage firms in Delta State, Nigeria

Ha: There is a relationship between visionary leadership and crisis management in food and beverage firms in Delta State, Nigeria.

Table 4: Pearson's correlation between visionary leadership and crisis management

		Visionary leadership	Crisis Management
Visionary Leadership	Pearson's Correlation	1	573**
	Sig. (2-tailed)		.000
	N	110	110
Crisis Management	Pearson's Correlation	573**	1
	Sig. (2-tailed)	.000	
	N	110	110
**. Correlation is significant at the 0.05 level (2-tailed).			

Table 4 reveals the correlation coefficient between visionary leadership and crisis management ($r = 0.573$, $p<0.05$). From the correlation coefficient table, it is evident that visionary leadership is positively and significantly correlated with the dependent variable (crisis management). With this level of significance, the null hypothesis was rejected and this implies that visionary leadership has significant and positive relationship with crisis management in food and beverage firms in Delta state, Nigeria.

Hypothesis Two

Ho: There is no positive relationship between strategic decision-making and strategy formulation in food and beverage firms in Delta State, Nigeria.

Ha: There is a relationship between strategic decision-making and strategy formulation in food and beverage firms in Delta State, Nigeria.

Table 4.2.2: Pearson's correlation between strategic decision-making and strategy formulation

		Strategic Decision-making	Strategy Formulation
Strategic Decision-making	Pearson's Correlation	1	611**
	Sig. (2-tailed)		.000
	N	110	110
Strategy Formulation	Pearson's Correlation	611**	1
	Sig. (2-tailed)	.000	
	N	110	110
**. Correlation is significant at the 0.05 level (2-tailed).			

Table 4.2.2 reveals the correlation coefficient between strategic decision-making and strategy formulation ($r = 0.611$, $p<0.05$). From the correlation coefficient table, it is evident that strategic decision-making is positively and significantly correlated with the dependent variable (strategy formulation). With this level of significance, the null hypothesis was rejected and this implies that there is significant positive relationship between strategic decision-making and strategy formulation in food and beverage firms in Delta State, Nigeria.

Results/Findings

Test of hypothesis one revealed that there is significant positive relationship between visionary leadership and crisis management in food and beverage firms in Delta State, Nigeria. This is in line with the findings of Al-Habarneh (2024) who analysed the impact of visionary leadership (vision, values, inspiration, and empowerment) on crisis management in Jordanian commercial banks. The results of their study revealed an impact of visionary leadership on crisis management in Jordanian commercial banks, and the study recommended developing crisis management strategies according to the circumstances surrounding the bank. Also, the findings align with the study of Amah and Jumbo (2024) who investigated the relationship between visionary leadership and organisational performance of oil and gas companies with specific focus on the six (6) major (upstream) oil and gas companies in Nigeria, whose operational bases can be found in Rivers State. Their study revealed a significant and positive correlation between the dimensions of visionary leadership and the measures of Organisational Performance of oil and gas companies in Rivers State.

Test of hypothesis two indicates that there is positive and significant relationship between strategic decision-making and strategy formulation in food and beverage firms in Delta State, Nigeria. This finding corroborates with the findings *of* **Igamba and Wanderi (2018)**

who examined the influence of strategic decision making on strategy implementation in Kenya Agricultural and Livestock Research Organisation (KALRO) and found that strategic decision making had a significant influence on strategy implementation.

Summary of Findings

Based on the analysis of the study, the major findings are summarized below

i. Visionary leadership has significant relationship with crisis management in food and beverage firms in Delta State, Nigeria.
ii. There is positive significant relationship between strategic decision-making and strategy formulation in food and beverage firms in Delta State, Nigeria.

Conclusion

This study highlights the critical role of strategic leadership in the successful turnaround management of food and beverage firms in Delta State, Nigeria. The findings reveal that visionary leadership significantly influences crisis management, underscoring the necessity for proactive and forward-thinking leaders to navigate business uncertainties effectively. Additionally, the strong relationship between strategic decision-making and strategy formulation emphasises the importance of well-structured decision processes in driving organisational success.

Moreover, the significant positive relationship between resource allocation and cost management suggests that effective resource distribution is essential for financial stability and operational efficiency. Finally, the positive link between change management and organisational restructuring indicates that firms must embrace structured transformation processes to remain competitive and adaptable in a dynamic business environment.

The study underscores that strategic leadership, encompassing visionary leadership, strategic decision-making, resource allocation, and change management, plays a pivotal role in ensuring the resilience and sustainability of food and beverage firms. To enhance turnaround success, business leaders should adopt innovative leadership approaches, optimise resource management, and foster adaptive organisational strategies.

Recommendations

Based on the findings and conclusions, the following recommendations were proposed:

1. Food and beverage firms in Delta State need to invest in leadership development programs that cultivate visionary thinking. This includes training leaders to anticipate challenges, develop proactive crisis management strategies, and foster a culture of resilience to navigate industry uncertainties effectively.

2. Organisations need to establish structured frameworks for strategic decision-making, incorporating data-driven insights and stakeholder input. Regular strategy review meetings and scenario planning can help firms adapt their strategic formulation to changing market dynamics and competitive pressures.

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