

Effect of Strategy Implementation on the Performance of Nigerian Deposit Insurance Corporation; The mediating role of innovative culture

Joy Philip Mshelmbula Ph. D., Musa Umar Ibrahim, Bulus Pikitda Ph. D, Nancwat Samson, Noel YilshianNkup.

Department of Business Administration, Faculty of Management Sciences, University of Jos, Plateau State, Nigeria.

Department of Business Administration, Faculty of Management Sciences, University of Jos, Plateau State, Nigeria.

EudoxiaUniversity USA.

Department of Business Administration, Faculty of Management Sciences, University of Jos, Plateau State, Nigeria.

Department of Business Administration, Faculty of Management Sciences, University of Jos, Plateau State, Nigeria.

Date of Submission: 25-03-2024

Date of Acceptance: 05-04-2024

ABSTRACT

This paper examined the effect of strategy implementation on the performance of Nigerian Deposit Insurance Corporation; the mediating role of innovative culture. A cross sectional survey research design was used for the study. A total of 136 participants were selected for the study. A questionnaire was used to gather the data for the study, the reliability of the questionnaire was determined using Cronbach Alpha method. The data were analysed using regression and Sobel test with the aid of SPSS version 23. The result indicated that organizational structure and resources allocation has significant effect on performance of NDIC. The result also revealed that innovative culture mediate strategy implementation and the Performance of NDIC. The study recommended that the corporation should periodically assess and optimize its internal structure. This includes ensuring clear lines of communication, well-defined roles, and an adaptive framework that can respond to changing regulatory and economic environments. NDIC should develop robust mechanisms for allocating resources efficiently, prioritizing areas critical to its mission and objectives, and ensuring that resources are aligned with strategic initiatives.

Keyword: Strategy Implementation, Organizational Performance, NDIC, Innovative Culture, Resources allocation, Organizational structure.

I. INTRODUCTION

The role of Nigerian Deposit Insurance Corporation in regulating the financial institutions in Nigeria need not to be over emphasized. The Nigerian Deposit Insurance Corporation (NDIC) occupies a crucial and multifaceted role within the nation's financial landscape, serving as a linchpin in the stability and confidence of the banking sector. Established to safeguard depositors and maintain the integrity of financial institutions, the NDIC plays a pivotal role in preserving public trust by providing insurance coverage for depositors' funds and ensuring the resilience of the banking system. Beyond its depositor protection mandate, the NDIC actively engages in regulatory oversight, risk assessment, and the implementation of sound banking practices (Audu, 2023). This multifunctional role extends to crisis management, as the NDIC is entrusted with the responsibility of resolving distressed banks to mitigate systemic risks. With a mission to foster a safe, sound, and innovative financial environment, the NDIC stands as a cornerstone in fortifying the Nigerian banking sector against uncertainties and promoting the sustained development of the nation's financial infrastructure (Nwanyanwu&Okowa, 2020).

Strategy implementation in management represents the pivotal phase where organizational aspirations transition from conceptual frameworks to

tangible actions, demanding precision, commitment, and adaptability. This multifaceted process involves translating strategic plans into operational initiatives, aligning resources, restructuring organizational elements, and fostering a culture that supports the intended strategic direction. Effective strategy implementation requires clear communication of objectives throughout all levels of the organization, ensuring a shared understanding of the envisioned goals. Leadership plays a central role during this phase, guiding teams, allocating resources judiciously, and steering the organization toward the desired outcomes. Successful strategy implementation is not a one-time event but an ongoing journey that demands continuous monitoring, evaluation, and adjustments to adapt to dynamic internal and external factors. Ultimately, the art of strategy implementation lies in the organization's ability to execute plans with agility, engage its workforce, and create an environment conducive to innovation and sustained performance improvement (Bellis, Magnanini & Verganti, 2023).

The role of strategy implementation in shaping organizational performance has become increasingly paramount. At the heart of this intricate relationship lies the Nigerian Deposit Insurance Corporation (NDIC), a critical regulatory body tasked with safeguarding the stability and integrity of the nation's banking sector. As financial markets continually evolve, the NDIC faces the perpetual challenge of not only formulating robust strategic initiatives but also executing them with precision to ensure effective performance outcomes ((Audu, 2023).

This study looked into the profound impact of strategy implementation on the performance of the Nigerian Deposit Insurance Corporation, scrutinizing the nuanced interplay between strategic endeavors and the organization's overall performance. A distinctive feature of this investigation lies in the recognition of the mediating role played by innovative culture – a dynamic force that has garnered increasing attention in the contemporary corporate landscape.

The Nigerian Deposit Insurance Corporation operates within a complex system shaped by regulatory frameworks, economic shifts, and technological advancements. In this intricate environment, strategic decision-making and subsequent implementation become pivotal for the NDIC to navigate challenges, achieve objectives, and maintain the resilience required to safeguard the interests of depositors and ensure the stability of the financial system.

As the study unfolds, it seeks to dissect the multifaceted nature of strategy implementation, acknowledging that it goes beyond the mere execution of planned activities. Instead, strategy implementation encompasses a spectrum of organizational processes, structural adjustments, resource allocations, and communication frameworks that collectively contribute to the realization of strategic goals. Within this context, the study aims to explore how the meticulous execution of strategic plans translates into tangible improvements in the performance metrics of the NDIC.

While the direct link between strategy implementation and performance is crucial, this research introduces a compelling variable into the equation – the mediating role of innovative culture. Recognizing that innovation has become a cornerstone of organizational success, the study investigates how strategy implementation stimulates and, in turn, is influenced by the cultivation of an innovative culture within the NDIC. Innovative culture, characterized by creativity, adaptability, and a propensity for continuous improvement, serves as the conduit through which strategy implementation channels its influence on organizational performance.

The Nigerian Deposit Insurance Corporation, as a pivotal player in the nation's financial system, provides an insightful context for understanding the intricate dynamics at play between strategic decision-making, innovative culture, and overall organizational performance. This study endeavors to contribute not only to the academic discourse surrounding organizational behavior but also to provide practical insights that can inform strategic decision-makers, policymakers, and industry stakeholders aiming to enhance the effectiveness and resilience of regulatory bodies in the financial sector.

1.2 Objectives of the Study

The main objectives of this study are to evaluate how different strategic plan implementation factors influence organizational performance of NDIC. However, the specific objectives are;

- i. To analyze the extent to which organizational structure has influence on performance of NDIC
- ii. To evaluate the effect of resource allocation on performance of NDIC
- iii. To examine the mediating role of innovative culture on the effect of Strategic implementation on performance of NDIC

1.3 Research Questions

The following research questions were formulated to guide the study

- i. What is the effect of organizational structure on organizational performance of NDIC
- ii. What is the effect resource allocation on the performance of NDIC
- iii. What is the mediating role of innovative culture on the effect of strategic implementation on performance of NDIC

1.4 Hypothesis

The following null hypotheses formulated were tested at 0.05 level of significance.

H0₁: Organizational structure has no significant effect on performance of NDIC

H0₂: Resource allocation has no significant effect on performance of NDIC

H0₃: innovative culture has no mediating role on the effect of strategy implementation and the Performance of NDIC.

II. LITERATURE REVIEW

2.1 Strategy Implementation

Strategy implementation is the process of translating high-level goals and objectives from a strategic plan into concrete actions and initiatives. It's like building a bridge between grand visions and everyday work, ensuring everyone in the organization understands how their tasks contribute to the bigger picture (Bellis, Magnanini&Verganti, 2023).

Strategy implementation simply refers to turning plans into action. This definition emphasizes the action-oriented nature of strategy implementation. It's about taking the strategic decisions made by leadership and breaking them down into manageable steps that employees at all levels can execute. It involves resource allocation, project management, and ensuring clear communication throughout the process (Lewandowski& Cirella, 2023).

Consultant Scott Edinger (2022) proposes that successful strategy implementation hinges on three key elements: Clarity, Communication, and Cascade. Clarity refers to having a well-defined and well-understood strategy. Communication involves effectively transmitting the strategy to all levels of the organization. Cascading the strategy means aligning individual and departmental goals with the overall strategic objectives.

2.1.1 Organizational structure

Organization structures include both formal and informal structures; and consist of lines of authority and communication between different administrative officers and offices, and the

information that flows through these lines of authority and communication (Rajasekar, 2014). According to Rajasekar (2014) organizational structure provides a visual explanation of the decision making process and resource allocation.

Defining the most efficient structure for an organization can be very difficult because the process is constrained by variables that include size, technology, external environment and strategies employed. The most favorable structure could be determined by the complexity, stability, diversity or hostility of an environment (John and Meier, 2011).

With regards to the type of structure selected, the choice relies on how big an organization is (Wang, 2014). The structures of smaller organizations cannot be the same as those of bigger ones. Moreover, an increase in the number of employees leads to increase in work specialization as a result of greater labor division. This is why big companies/organizations organize job activities by making more use of standardization and therefore building an administrative hierarchy and increased formalization. The other thing to look at while coming up with an organization structure is technology. Technology is the means used by firms/organizations to make products and or services.

Company configuration entails four elements of organizational culture. The elements are centralizing, formalizing, span control as well as departmentalization. According to Colombo and Delmastro (2012), breadth and depth are the most essential elements of the most necessary elements of portraying an organization's shape. The number of managerial levels in between the top management and operational employees is defined by depth. On the other hand, breadth portrays the total of supervisor's direct report (control span). The span of control is calculated at every managerial level as well as an average across an organization's levels (Teece et al., 2010). As such, depth is inversely associated with breadth in relation to the size of an organization.

2.1.2 Resource Allocation

Resource allocation is the process of managing and allocating assets to support a company or organization's strategic goals. These resources can be anything from money to talent to management focus and attention (Godick 2022).

The types of resources needed to reach desirable objectives by companies are technological, physical, human and financial resources (David, 2013). Each of these resources

defines the kind of actions needed to implement given strategies. The level at which operations are executed ought to possess the required resources in order to implement each of the strategic plans put in place (Harvey, 2008). More often, people commonly reduce resource requirement specification into finance terms (Copeland et al., 2010). Daft (2010) says that inability to translate purpose strategic statements for instance, market share gains, into identifying critical factors necessary for achievement of objectives is one of the major shortcomings of strategic implementation in firms and companies. In addition, resources that are intangible might cause unique drawbacks that are related to external accountability enforced by the authorizing environment.

The huge challenge during the implementation of strategy is insufficiency of any form of resources, such as scarce finance, equipment and facilities, and human resources abilities and familiarity.

Sometimes to be able to attain the companies' strategic goals, there would be need to train, discipline, recruit, select, lay off some employees and possibly promote some (Swartz, 2012). Additionally, it was argued by Swartz (2012) that another important part of strategy implementation is the capacity of building and managing effective teams. It was concluded by Okuto (2011) that implementation of strategy could be hindered by labor relation.

2.4 Organizational performance

Organizational performance refers to the overall efficiency and effectiveness with which an entity achieves its goals and objectives. Efficiency involves optimizing resource utilization, minimizing waste, and streamlining processes to enhance productivity. Effectiveness, on the other hand, pertains to the organization's ability to accomplish its intended outcomes and meet stakeholder expectations. A high level of organizational performance indicates a successful balance between operational efficiency and the achievement of strategic objectives (Rohman et al, 2023).

To Shin, Mollah and Choi (2023), organizational performance can be defined as the extent to which an entity satisfies the needs and expectations of its various stakeholders while concurrently creating value. Stakeholders may include customers, employees, investors, and the broader community. This definition emphasizes the importance of not only meeting financial targets but also fostering positive relationships with stakeholders and contributing to their well-being. Successful organizational performance, in this

context, involves a holistic approach that goes beyond mere financial metrics to encompass the creation of sustainable value for all relevant parties.

Organizational performance can be conceptualized as the capacity of an entity to adapt to changing circumstances and innovate in response to evolving challenges and opportunities. In a dynamic and competitive business environment, the ability to learn, evolve, and innovate becomes crucial for sustained success (Guan, et al, 2023). This definition highlights the importance of organizational agility, flexibility, and a culture that encourages continuous improvement. High organizational performance, in this perspective, is characterized by a proactive approach to change and a commitment to staying ahead in the face of technological, market, and societal shifts.

2.2 Theoretical Review

2.2.1 Theory of New Public Management (NPM)

New Public Management points to the failures and inadequacies of public sector performance over time and the problems lying squarely in the nature and processes of public sector activity and traditional public administration. As a new paradigm in public administration, New Public Management theory is the transition from old traditional public administration theories to a managerial approach that is workable, practicable and result oriented. It places emphasis on efficiency, effectiveness, corporate governance, technological innovation and democratization. New Public Management theory is a relentless effort in the direction of greater cost reduction, transparency and accountability in resource allocation and performance management through the quality of service. NPM theory tends to apply market principle to governmental administration (Dibie 2014).

More so, the NPM theory laid emphasis on performance management (Explicit standards and measures of performance) with particular attention to the delivery of service to the public, management by objectives (MBO) that is goals and targets defined measurable as indicators of success. This enhances accountability and efficiency organization. Public management theory came up with different concepts for performance and principles to achieve it (Hood, 1991). Consequently, Hood identified the principles as accountability and efficiency; reduction of public sector expenditure; improvement in resource use through labor discipline; competition in the public sector through decentralization and emphasis on result and not procedure.

Performance has been the agenda for new way of doing business in the public sector and that involves paradigm shift towards entrepreneurial government (Osbourne and Gaebler, 1993).

2.2.2 Resource Based View (RBV)

King (2007) predicted that resources possessed and managed by organizations are able to create a competitive advantage resulting in premium performance. The resources can be tangible such as raw materials, finances, real estate, and computers; or intangible such as staff morale, reputation and patents (Mayer & Solomon, 2006).

An organization's capacity is the ability of combining resources, people and processes to transform Inputs to outputs. Makadok (2001) defines capabilities as special types of resources such as innovations and augmented customer service, specifically embedded and nontransferable, whose function is to improve the output of the other resources owned by the firm.

RBV explains the role played by resources possessed by an organization in differentiating it from other organizations in the industry through superior performance giving it competitive advantage (Baumol, Litan & Schramm, 2009).

This theory is relevant to this study because it explained the role played by allocation of internal resources in determining the organization performance of NDIC. When the resources were strategically allocated to key organizational activities, the organizational performance increased.

This theory is also relevant in aligning structure of NDIC with its resource configuration. The structure should facilitate the efficient allocation and utilization of resources. For example, if NDIC possesses specialized human resources, it may adopt a functional structure to maximize the expertise and coordination within specific departments.

Organizational culture, which includes shared values, beliefs, and norms, can be a valuable resource. Strong cultures that are integrated with the organization's goals and values can enhance performance. For organization with a culture of accountability and transparency is likely to promote effective decision-making and ethical behavior.

This also makes it relevant in innovative culture capability to sustain performance. Public organizations need to continuously innovate to adapt to changing environments, improve service delivery, and address emerging challenges. Innovation can involve the development of new

processes, technologies, or services. By identifying and leveraging their unique resources, NDIC can foster a culture of innovation and drive performance improvements.

III. METHODOLOGY

A cross sectional survey research design was used for the study. A cross-sectional survey research design is a type of observational research design that involves collecting data from participants at a single point in time. In this approach, researchers gather information from a diverse group of individuals or cases, capturing a snapshot of a population's characteristics, attitudes, behaviors, or other variables of interest at a specific moment (Hunziker & Blankenagel, 2024)

3.1 Population of The Study

The target population for the study was all the staff in all the zonal offices of Nigeria Deposit Insurance Corporation (NDIC), namely Kano, Port-Harcourt, Sokoto, Yola, Bauchi, Benin, Enugu and Ilorin

3.2 Sample Size and Sampling Procedure

In determining the sample size for this study, Krejcie and Morgan's sample size table was used from the Krejcie and Morgan's table, it is given that if the population is above 200-219, the sample size is 136. Since this study population is 216

3.3 Sources of Data

The study relied on only primary sources of data. The primary data was obtained directly from the field using questionnaire method for the quantitative study.

3.4 Validity and reliability of the instrument

The questionnaire was subjected to face validity by 3 experts from Management science department of University of Jos. These experts validated the questionnaire. The reliability of the questionnaire was determined using the Cronbach's alpha method. The reliability test results are Organizational culture 0.977, Resource Allocation 0.745, NDIC performance 0.902, Innovative culture 0.879, and strategic implementation 0.934. The variables were reliable because they attained Cronbach's alpha values of greater than 0.70. This is in line with Sürücü and Maslakçı (2020), who contend that Cronbach's alpha values of 0.70 or more generally show that a research instrument is reliable.

Table 1: Reliability Results

Construct	Cronbach's Alpha	N of Items
Organizational structure	.977	5
resource allocation	.745	5
strategy implementation	.934	5
innovative culture	.879	5
performance of NDIC	.902	14

3.5 Methods of Data Collection

The data was collected using the questionnaire, which involves a series of carefully adapted questions to gather relevant data for statistical analysis. Questionnaires were distributed to 136 employees and managers of Nigeria deposit insurance corporation (NDIC). To ensure effective questionnaire administration and improve response rates a face to face method was used. This method has been chosen to enhance the overall quality of responses and mitigate any potential discouragement among the respondents.

3.6 Method of Data Analysis

Descriptive statistics such as percentage was used to analyse the data. Inferential statistics such as multiple regression and Sobel test was used to analyse the data with the aid of SPSS version 23.

IV. RESULT PRESENTATION AND DISCUSSION OF FINDINGS

4.1 Analysis of Responses

In this study, one hundred and thirty-six (136) sample respondents were used. This involved selected staff of the Nigerian Deposit Insurance Corporation who could read and write. The questionnaires distributed are summarized in Table 2 below:

TABLE 2: Analysis of Responses from the Questionnaire

Questionnaires	No. of Respondents	Percentage (%)
Questionnaire distributed	150	100
Questionnaire retrieved	141	94
Un-retrieved Questionnaire	9	6
Wrongly filled Questionnaire	5	3.33
The questionnaire used in the analysis	136	90.67

Source: Authors Field work 2024

In all, 150 questionnaires were administered to the staff of the Nigerian Deposit Insurance Corporation for the study. Of the total questionnaires distributed, 141 (94%) were retrieved while 9 (6%) were not retrieved because

every effort to collect them from the respondents failed. 6(3.33%) questionnaires retrieved were wrongly filled, thus not used for analysis. Therefore, 136(90.67%) of the total questionnaire were used in the analysis of this study.

4.2 Results of Demographic Information of Respondents

Table 3: Socio-Demographic Variables of the Respondents.

Statement of Items	Frequency	Percentage (%)	
Gender	Male	89	65.4
	Female	47	34.6
	Total	136	100.0
Age	18-23years	2	1.5
	24-29years	7	5.1
	30-35years	29	21.3
	36-40years	56	41.2
	41-45years	33	24.3
	45-50years	7	5.1
	51 years and above	2	1.5

Educational Qualification	Total	136	100.0
	SSCE/FSLC	17	12.5
	ND/NCE	39	28.7
	HND/B.SC	67	49.3
	M.SC/MA	12	8.8
	Ph. D/M.Phil	1	.7
	Total	136	100.0

Source: Authors' Computations SPSS 23.0

Table 3 on gender revealed that 65.4 % of the respondents were male while 34.6% of them were female. This implies that the majority of the respondents were male. This may not be unconnected to the fact that the male dominated the workforce of NDIC in Nigeria. On age distribution of respondents, out of 136 respondents used in this study, 1.5% of them were between 18-23 years of age. 5.1% were between 24- 29 years; 21.3% were between 30-35 years 41.2% were between 36-40 years, 24.3% were between 41-45 years, 5.1% were between 46-50 years and 1.5% were 51 years and above respectively. The majority of the respondents were between 36-40 years, this implies that majority of the respondents are experienced in the job to provide reliable data. On educational qualification of the respondents, the results revealed that 12.5% of the respondent had first primary school leaving certificates/SSCE, 28.7%

had ND/NCE certificate, 49.3% were HND/B.SC holders, 8.8% had master degree and 0.7% had Ph.D/M.Phil. This implies that majority of the respondents had HND/B.SC certificates.

4. 3 Test of Hypothesis

Regression analysis was used to determine the impact of strategy implementation on the performance of Nigerian Deposit Insurance Corporation with a mediating role of innovative culture.

Hypothesis 1, and 2 were tested using multiple regression, while hypothesis 3 was tested using simple regression and Sobel test. The analysis was carried out with the aid of SPSS software version 23. The decision rule is to accept null hypothesis when the p-value is greater than 0.05, and reject the null hypothesis when the p-value is less than 0.05.

Hypothesis One: Organizational structure has no significant effect on performance of NDIC

Table 4: Model Summary

Model	R	R Square	Adjusted Square	Std. Error of the Estimate	Durbin-Watson
1	.980 ^a	.959	.957	.251	1.750

Source: Authors' Computations SPSS 23.0

From the result in table 4, which shows the summary of the model, the $r=0.980$ indicated that the correlation coefficient between innovative culture, organizational culture, strategic leadership adoption, communication system, strategy implementation, organizational structure, resource allocation and performance in the NDIC is 98.0%. Thus, there is a strong positive correlation between innovative culture, organizational culture, strategic leadership adoption, communication system, strategy implementation, organizational structure, resource allocation and performance in the NDIC. The R

Square of 0.959, indicated that 95.9% of the variation in the dependent variable (NDIC performance) can be accounted for by the independent variables (innovative culture, organizational culture, strategic leadership adoption, communication system, strategy implementation, organizational structure, resource allocation), only 4.1% of the variation can be accounted for by the error term. This implies that the model is a good fit. The Durbin-Watson statistics of 1.750, that is approximately 2, indicated that there is no autocorrelation.

Table 5: F. Statistics

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	190.761	7	27.252	433.055	.000 ^b
Residual	8.055	128	.063		
Total	198.816	135			

Source: Authors' Computations SPSS 23.0

The table 5 shows the f-statistics of the model, the f. statistics shows the join effect of the independent variables on dependent variable, the f-

statistics is 433.055 and the p-value of the f-statistic is 0.000, this indicated that the f-statistic is significant

Table 6: The regression Result

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.144	.093		-1.546	.125
	organizational structure	.547	.076	.537	7.160	.000
	resource allocation	.136	.070	.157	2.947	.014

Source: Authors' Computations SPSS 23.0

Table 6 shows the regression result, From the result, the coefficient of Organizational structure is 0.547 and the p-value is 0.000<0.05. Thus, we reject the null hypothesis and accept the alternative hypothesis. We then conclude that organizational structure has significant effect on performance of NDIC at a 0.05 level of significance.

Hypothesis Two: Resource allocation has no significant effect on performance of NDIC

Table 6 shows the regression result, From the result, the coefficient of Resource allocation is 0.136 and the p-value is 0.014<0.05. Thus, we reject the null hypothesis and accept the alternative hypothesis. We then conclude that resource allocation has significant effect on performance of NDIC at a 0.05 level of significance.

Hypothesis Three: Innovative culture has no mediating role on the effect of strategy implementation and the Performance of NDIC

Table 7: The Sobel test Result

Input			Test statistic	p-value
t _a	2.85	Sobel test	2.17614071	0.02954474
t _b	3.37	Aroian test	2.1223458	0.03380871
		Goodman test	2.23424517	0.02546695

Source: Authors' Computations SPSS 23.0

Table 7 shows the Sobel test result, From the result, the coefficient of mediating role innovative and strategy implementation is 2.18 and the p-value is 0.02954474<0.05. Thus, we reject the null hypothesis and accept the alternative hypothesis. We then conclude that innovative culture o mediate strategy implementation and the Performance of NDIC at a 0.05 level of significance.

V. DISCUSSION OF FINDINGS

The result indicated that organizational structure has significant effect on performance of NDIC.. The acknowledgment of the significant

impact of organizational structure underscores the importance of a well-designed and streamlined framework for operations within the organization. This finding implies that the NDIC's ability to achieve its objectives is intricately linked to the clarity and efficiency of its organizational structure. These finding agreed with the work of Odak et al (2023) that organization structure significantly influenced Kenyan energy and petroleum sector state corporations performance

The result indicated that resource allocation has significant effect on performance of NDIC

Effective resource allocation ensures that the organization has the necessary tools and

capabilities to fulfill its mandate, contributing directly to its overall performance. These findings agreed with the work of Timbomei and Bett (2019) that resource allocation has a significant influence on the performance of evangelical churches. Also, Ouma and Kilonzo (2013) agreed with these findings that resource allocation significantly affects performance in the financial institutions.

The result indicated that innovative culture mediates strategy implementation and the Performance of NDIC. The findings suggest that an innovative culture within the NDIC acts as a critical mediator, amplifying the impact of effective strategy implementation on organizational performance outcomes. As the NDIC fosters an environment that encourages and values innovation, it enhances the organization's capacity to successfully implement strategic initiatives. This innovative culture serves as a catalyst, enabling the organization to adapt to dynamic environments, embrace new technologies, and respond creatively to challenges. Consequently, the positive effects of well-implemented strategies on organizational performance are magnified in the presence of an innovative culture. These findings agreed with the work of Bourdeau, Aubert and Bareil (2021) that intense use of internally and externally focused IT and the collaborative dimension of culture positively affect innovation intensity, which, in turn, increases operational and financial performance. Also, Obeidat (2016) agreed with this finding that innovation mediated the path between strategic orientation and organizational performance, but only partially.

VI. CONCLUSION

In conclusion, this study illuminates critical insights into the relationship between strategy implementation, organizational structure, resource allocation, innovative culture, and the overall performance of the Nigerian Deposit Insurance Corporation (NDIC). The significant effects of organizational structure and resource allocation underscore the importance of a well-designed organizational framework and strategic resource management in influencing NDIC's performance positively. Moreover, the identification of innovative culture as a mediator signifies its pivotal role in bridging the link between strategic initiatives and organizational outcomes. As innovative culture fosters creativity and adaptability, it acts as a catalyst, mediating the impact of strategy implementation on the performance of NDIC. This implies that beyond structural and resource-related considerations, cultivating an organizational environment that promotes innovation is key to

translating strategic plans into tangible performance improvements. The holistic understanding provided by this research contributes valuable insights for NDIC's strategic planning and organizational development, emphasizing the need for a comprehensive approach that integrates both structural elements and a fostering of innovative culture to enhance overall performance.

Recommendations

Based on the findings the following recommendations were made

1. The corporation should periodically assess and optimize its internal structure. This includes ensuring clear lines of communication, well-defined roles, and an adaptive framework that can respond to changing regulatory and economic environments.
2. NDIC should develop robust mechanisms for allocating resources efficiently, prioritizing areas critical to its mission and objectives, and ensuring that resources are aligned with strategic initiatives.
3. The corporation should institutionalize innovation as a core component of its performance measurement and management. This could involve creating key performance indicators (KPIs) related to innovation and integrating them into the performance evaluation process.

REFERENCE

- [1]. Audu, M. R. (2023) Deposit Protection Scheme Policy and National Development in Nigeria: An Appraisal of Nigeria Deposit Insurance Corporation (NDIC), 2015–2020. *International Journal of Social Sciences and Humanities* 10(10), 49-65.
- [2]. Bellis, P., Magnanini, S., & Verganti, R. (2023). Dialogue for strategy implementation: how framing processes enable the evolution of new opportunities. *Journal of Knowledge Management*. 2(3), 56-71
- [3]. Bourdeau, S., Aubert, B., & Bareil, C. (2021). The effects of IT use intensity and innovation culture on organizational performance: the mediating role of innovation intensity. *Management Research Review*, 44(2), 359-380.
- [4]. Guan, X., Ahmad, N., Sial, M. S., Cherian, J., & Han, H. (2023). CSR and organizational performance: The role of pro-environmental behavior and personal values. *Corporate Social Responsibility*

- and Environmental Management, 30(2), 677-694.
- [5]. Hunziker, S., & Blankenagel, M. (2024). Cross-sectional research design. In *Research Design in Business and Management: A Practical Guide for Students and Researchers* (pp. 187-199). Wiesbaden: Springer Fachmedien Wiesbaden.
- [6]. Lewandowski, R. A., & Cirella, G. T. (2023). Performance management systems: Trade-off between implementation and strategy development. *Operations Management Research*, 16(1), 280-295.
- [7]. Mailu, R. N., Ntale, J. F., & Ngui, T. K. (2018). Strategy implementation and organizational performance in the pharmaceutical industry in Kenya. *International Academic Journal of Human Resource and Business Administration*, 3(2), 33-47.
- [8]. Obeidat, B. Y. (2016). The effect of strategic orientation on organizational performance: The mediating role of innovation. *International Journal of Communications, Network and System Sciences*, 9(11), 478-505.
- [9]. Nwanyanwu, H. D., & Okowa, O. I. (2020). Nigeria deposit insurance corporation and banks performance: Trend analysis. *DWJournal*, 6(5), 87-98
- [10]. Ouma, D. & Kilonzo, J. (2014). Resource allocation Planning: Impact on Public Sector Procurement Performance in Kenya. *International Journal of Business and Social Science*, 5(7), 169-173.
- [11]. Odak, O., & Fredrick, A. (2023). Effect of Organizational Leadership on Performance of Energy and Petroleum Sector State Corporations in Kisumu County, Kenya. *International Journal of Social Science and Humanities Research* 1(1), 92-97.
- [12]. Rajasekar, J. (2014). Factors affecting effective strategy implementation in a service industry: A study of electricity distribution companies in the Sultanate of Oman. *International Journal of Business and Social Science*, 5(9).
- [13]. Rohman, F., Noermijati, N., Mugiono, M., & Soelton, M. (2023). The role of quality assurance in improving the distribution of organizational performance. *Uncertain Supply Chain Management*, 11(1), 237-248.
- [14]. Shin, J., Mollah, M. A., & Choi, J. (2023). Sustainability and organizational performance in South Korea: The effect of digital leadership on digital culture and employees' digital capabilities. *Sustainability*, 15(3), 2027
- [15]. Sürücü, L., & Maslakçi, A. (2020). Validity and reliability in quantitative research. *Business & Management Studies: An International Journal*, 8(3), 2694-2726.