

STRATEGIC PLANNING AND GROWTH OF ZENITH BANK PLC, NIGERIA: A STUDY OF SELECTED BRANCHES IN FCT-ABUJA

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ABSTRACT

The study examined the effect of strategic planning on the growth of Zenith Bank PLC, Abuja. The study adopted a quantitative research method in which primary data was collected from the respondents' using questionnaires. The population of this study is 410 people with ten branches of Zenith Bank in Abuja. Taro Yamane's method was used to determine the Sample Size (202) of the study while Simple Random Sampling is used as the sampling method. The data were analyzed using Ordinary Least Square (OLS) to test the hypothesis that is relevant to the study objectives. The results showed that environmental analysis, strategic planning, strategic planning and process management have a positive impact on the growth of Zenith Bank Plc, Abuja. Strategic implementation has the least impact on the growth of Zenith Bank, Abuja while Strategic Implementation has the most impact on the growth of Zenith Bank, Abuja because when it is well planned, it gives the desired results. This research also shows that over-funding has a positive impact on the strategic planning process, while insufficient funding has a negative impact on the strategic planning process in Zenith Bank, Abuja. It is recommended that Zenith Bank staff conduct environmental audits in order to obtain timely and accurate information that will be incorporated into strategic plans for better business opportunities and threats to come out of the plan the right plan.

INTRODUCTION

Modern management has moved into process management, focusing on the ways in which strategic planning, can be used to improve organizational success. The 21st century and the new millennium have seen a significant increase in the use of the term "strategy and management" in business. Organizations are currently using strategic planning. Because companies are well aware of the importance of strategic planning to guide the decision-making process and to develop a competitive advantage, some use it to meet limited needs, while others use it for expansion and growth.

All managers should participate in strategic planning because it is a prospective strategy. An organization will not face many challenges in managing external changes if strategic plans are in place and implemented properly. Businesses must be able to function effectively in the face of unpredictable environmental changes that can have a significant impact on decision-making if they are to survive and expand. As they plan and perform different tasks, different groups improve different environmental factors. An organization can anticipate environmental changes and act proactively through strategic planning (Adeleke et al., 2008).

In the context of a company, strategy refers to the significant activities that businessmen undertake to achieve their goals, objectives and goals. Strategic planning is a process that affects a company's decisions about its long-term objectives and determines its business strategy. If a company is properly planned through projects, policies and budgets, it can affect whether a company is successful in achieving its goals even if it controls the existence (Conservation, 2000). Business organizations such as Zenith Bank have embraced strategic planning as a critical management technique that can be used to achieve sustainable growth. The banking

industry is highly competitive and structured. In general, banks are well managed and run by knowledgeable staff whose main goal is to provide quality services to their customers by accepting deposits, loans, mortgages and international, offering asset management and management services, among many financial services, and increase profits for their owners (Firpo, 2006). These objectives cannot be achieved without the use of scientific methods to prepare what will be accomplished, when, and how to accomplish it.

The Nigerian banking industry has seen a lot of changes in recent times, especially when the restructuring program was carried out from 1999 to 2007. The deposit bank introduced new products during the intervening years, including cash machines. ATMs, POS, point-of-sale (POS). phone banking, internet banking, investment banking, and participation in social services. All of these are intended to increase the customer's interest in developing the company, and a good strategic plan is the best way to do this (Falana, 2013).

Business growth is often seen as a sign of success. Finally, the success and growth of a company will be measured by a company that is successful in relation to the goals it has set for itself. Therefore, business organizations should pay more attention to strategic planning to achieve business growth. Based on this, the study examines the impact of strategic planning on the growth of Zenith Bank, Abuja. Many banks use strategic planning as a critical part of management programs to develop and implement strategies for organizational growth, better communications, increased efficiency, and sustainable competitive advantage. It is impossible to overstate the value of a good strategic plan for the bank. In many developed economies, planning has a positive effect on the growth of fixed income. This explains why large banks

invest so much in developing strategic plans.

Various studies have been conducted on the impact of strategic planning (SP) on organizational development and performance in Nigeria and different parts of the world (e.g., Chyem&Okonye, 2018; Bidemi et al., 2018; Omotayo &Ormuiwa, 2018; Onwuka et al., 2017; Odongo &Dutche, 2015).However, this study focuses on four aspects of planning (environmental assessment, planning, strategy, and strategy analysis) and examine their impact on the growth of Zenith Bank branches in Abuja. This study therefore filled this gap. Most depository banks (DMB) in Nigeria, including Zenith Bank, is operating under tough conditions. Despite being one of the leading banks in Nigeria, Zenith Bank faces increasing competition in the banking industry, leading in its growth rate in recent years. This difficulty is said to be due to many environmental and external problems and the inability of the bank leaders to recognize the need. strategic plan in the growth of the deposit money bank (DMB).

Also, there are some problems in Zenith Bank which include: inability on the part of the management staff to properly plan the strategic planning process, lack of proper and inadequate environmental analysis, strategic planning, and implementation of strategies and plans. management. To address this challenge, the bank has initiated a strategic plan to identify opportunities for growth and mitigate risks. However, the effectiveness of strategic planning in promoting sustainable growth for banks remains unclear. This study aims to examine the impact of strategic planning on the growth of Zenith Bank and identify areas for improvement in the bank's strategic planning process. The main objective of this study is to examine strategic planning and the growth of Zenith Bank PLC, Abuja. The specific objectives are to:

- i. Investigate how environmental research affects the growth of Zenith Bank PLC, Abuja.
- ii. Investigate the ways in which strategic planning affects the growth of Zenith Bank PLC, Abuja.
- iii. Assessing the impact of strategy implementation on the growth of Zenith Bank PLC, Abuja.
- iv. Investigating the impact of strategic management on the growth of Zenith Bank PLC, Abuja.

LITERATURE REVIEW

Pearce and Robinson (2013) defined strategy as a manager's broad, forward-looking plan for communicating in a competitive environment to successfully achieve business objectives. Nzelibe and Bissan (2011) defined strategy as the use of skills and knowledge to design a series of activities that enable the achievement of the company's vision, goals, objectives and objectives. These definitions support the fact that planning is the highest management function and covers all aspects of the company's operations.

Environmental scanning can be referred to as assessment of the environment and is the first step in the environmental planning process and is critical to the competitive success of the plan (Beal, 2000). Threats and opportunities are found in many areas of the environment, including:

- (i) political issues such as privatizations, domestic and foreign government changes, laws, wars, etc.;
- (ii) market dynamics such as current and ongoing competition, market share, distribution in (eg, city center), etc.;
- (iii) economic and social aspects, including unemployment, inflation, and public transport;

- (iv) technical areas such as automation, robotics, and innovation; and technologies such as automation, robotics, and innovation. All of these things can be threats or opportunities for the organization.

Strategic planning is the process of creating a long-term plan for the effective management of environmental opportunities and threats based on the company's SWOT analysis. It involves identifying achievable goals, creating strategies, and developing policies (Bourgeois, 2013). It also includes defining the company's mission. The process of creating strategy includes making choices about how to allocate resources, change or extend services, explore foreign markets, merge with other businesses, or create alliances, and how to prevent the enemy (David, 2003). Based on intelligence collected from internal and external sources, each of these actions should be carefully planned. This process is important for the achievement of organizational goals because it provides a framework for actions that will lead to the desired results.

Implementation

The purpose of the audit is to determine how well the plan is working to achieve the group's goals. Setting up a monitoring plan allows you to continuously monitor whether the goals you set are being met and implement any corrective actions. It is a way to determine whether a company is on track to achieve its goals. Kazmi (2008) defined evaluation and process control as the process of evaluating the progress of various initiatives to achieve organizational goals and implementing appropriate corrective actions when necessary.

Feature comparison

The purpose of process evaluation is to find out how the plan is working and achieving

organizational goals. Establishing a framework for strategic evaluation allows for continuous assessment of whether or not established objectives are being met and, if necessary, the implementation of corrective actions. It is a process to determine whether the company is going in the right direction or not to reach its goals. Kazmi (2008) defined strategic planning and management as the process of assessing how successful a strategy is in achieving the company's objectives and implementing appropriate corrective measures as required.

Strategic Management

Once supervisors have evaluated the project and used the results to guide future efforts, the project is considered complete. Although this method is not useful, it should not be used to control the strategy. The purpose of process management is to monitor the implementation of the plan, identify issues or changes as they arise, and make the necessary changes (Pearce & Robinson, 2008).

Corporate objectives are met with the help of management systems. It makes the performance different from the expected result and provides the required feedback for the management to determine the result and take appropriate corrective action (Kazmi, 2008). Also, it provides a set of questions for strategic managers to apply in evaluating strategic plans. Such a strategic review is usually initiated when there is a gap between the organization's financial goals and what is expected of ongoing operations. The manager should have a clear understanding of the issue and what needs to be done to solve it after answering the proposed question (David, 2003).

Business growth

Business success is often viewed as the confirmation of the founder's original business idea and of his subsequent efforts to realize that vision (Ford, 2005). Therefore, business expansion is defined as

an increase in the size or number of companies, which is accompanied by an increase in resources and production (Francis, 2014). According to Absanto and Nnko (2013), business growth is defined as an increase in sales, assets, net profit, and opportunities to benefit from experience to reduce the price of products sold in one unit and increase the value. According to Gupta et al. (2013), qualitative characteristics such as market conditions, product quality,

and customer loyalty can also be used. Therefore, there are two factors that contribute to business growth. One is an expansion that is planned and well-planned in the direction of the business owner. The second, which can be a big problem, is the sudden expansion and lack of interest that happens for many reasons, including economic expansion or simply because the company uses new goods or services. attracted the attention of the market.

Strategic Planning Process (Example)

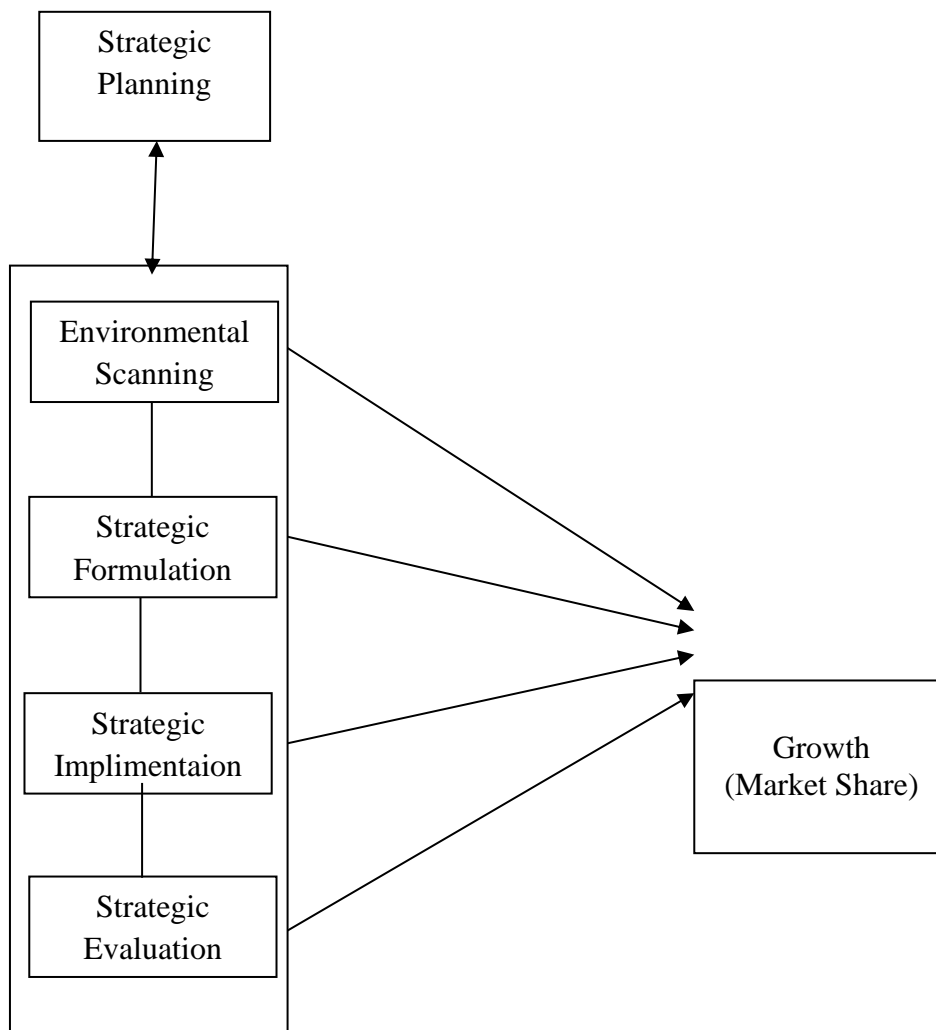


Fig 2.5 :Study model

Source: Researchers conceptualization, 2024

Theoretical Framework

This research uses Ansoff's Matrix (1965) as its foundation to analyze how strategic planning has affected the expansion of certain Zenith Bank branches in Abuja. It can be said that the adoption of this principle is closely related to the concept of organizational growth and strategic planning. A method for creating plans for future growth is provided by the Ansoff Matrix, a tool for strategic planning that is used by customers, senior managers and leaders. Ansoff's matrix suggests four different business strategies, depending on whether the products are new or old. They also look at whether the market is new or established. There are varying degrees of risk associated with each process.

A marketing planning tool that often helps businesses determine product and market growth is the Ansoff matrix, sometimes called the Ansoff product and market growth matrix. This is usually determined by focusing on whether the items in the market are new or established. This model was developed by Ansoff (1965). In this regard, Zenith Bank's management team should be able to adapt to the changing environment quickly. As the business environment changes, Zenith Bank's management will use environmental analysis to obtain first-hand information and devise strategies and policies in line with the changing business environment. Ultimately, if Zenith Bank's management team is unable to adapt to external changes over time, the bank will overtake peers and jump out of business.

Empirical Review

Omolloh and Namusonge (2018) aimed to find out the relationship between the performance of the Kenya Water Institute and its strategic plan. The study proposed a conceptual framework in which organizational performance is a dependent variable and strategic planning is an

independent variable, and a resource-based perspective is related to it. Four Kenya Water Institute management and teaching staff served as the sample for the interactive research conducted. The research showed a positive and significant relationship between creating information and vision, creating and implementing strategic plans, and allocating resources for growth and expansion as well as income generation.

Chiyem and Okonye (2018) use the Asaba and Warri branches in Delta State as a case study to examine the impact of strategic planning on organizational growth in MTN Nigeria. The population consists of one hundred and fifty (150) employees of selected media companies, and the Taro Yamane method used to estimate the size of one hundred and nine (109). The study was conducted using exploratory research, and the statistical program for the social sciences (SPSS) was used to analyze the hypothesis using the Spearman Rank Correlation Coefficient. The study found a strong correlation between condition analysis and profit growth as well as sales growth. The study came to the conclusion that the situation analysis as a part of the strategic plan to increase the revenue and market share.

Bidemi et al. (2018) investigated the impact of strategic planning on corporate performance, using the University of Ibadan as a case study. Further research was conducted to see how this relates to management performance and performance, as strategic planning is very important in the corporate sector. The study used primary data. A research paper was used in the study to collect data from the staff of the University of Ibadan. Non-parametric statistics were used to analyze the collected data. Pearson's product-moment correlation coefficient was used to test the hypotheses and determine the significance of correlations between different reference variables. The results of the hypotheses show that there is a strong

positive relationship between corporate success and strategic planning. Therefore the study came to the conclusion that strategic planning helps companies achieve their goals and suggested that both universities and other companies use strategic planning to improve company performance. The study did not specify if it was conducted in the entire University of Ibadan, only some departments, or only some departments.

In this area, various studies have been conducted on the impact of strategic planning (SP) on organizational development and performance in Nigeria and different parts of the world (e.g., Chiyem&Okonye, 2018; Bidemi et al., 2018). Despite various studies on strategic planning, it is still unclear how strategic planning affects the performance of depository banks. However, to fill this gap, this study aims to analyze the impact of strategic planning on the growth of Zenith Bank Plc, Abuja, by focusing on four aspects of strategic planning (environmental assessment, strategic planning, strategic planning, and strategic analysis). and examines their impact on the growth of some Zenith Bank branches in Abuja. Therefore this study is important to

fill this gap as a valid contribution to knowledge.

METHODOLOGY

This study adopted an exploratory research model. Survey research is a method of giving people questionnaires, interviews, or telephone calls (Nzelibe et al., 2011). The population of this study consists of 410 employees from 10 different departments of Zenith Bank selected for this study in Abuja. These 10 branches were first selected to represent Zenith Bank branches. The employees consisted of 39 senior managers, 58 middle managers, and 313-line employees who made up the ten divisions of Zenith Bank for this study. The methods adopted in this study are convenience sampling and random selection. These methods were used because they gave everyone in the community an equal opportunity to choose from the sample, the sample is representative, and the results of the survey data on the sample can be summarized and Population (Dibua&Dibua, 2003). The sample size for this study was determined using the Taro Yamane method

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

Where:

N = People

n= sample size

$$e = (0.05)^2$$

$$n = \frac{410}{1 + 410 (0.05)^2} = 202$$

The primary source of data is the source of data collection, from a structured questionnaire that was administered to the respondents. The data analysis method

adopted for this study is using frequency table, simple percentage, and simple intercept. E-view's statistical and economic analysis is used to generate regressions.

The decision rule is that researchers accept probabilities at 5% significance level, 1% significance level, and 10% significance level. To analyze the impact of strategic planning on organizational growth in Zenith Bank, Abuja, a simple linear model was formulated.

$$MS = a + b_1 SF + e \dots\dots\dots 3.1$$

$$MS = a + b_1 SI + e \dots\dots\dots 3.2$$

$$MS = a + b_1 SE + e \dots\dots\dots 3.3$$

$$MS = a + b_1 SC + e \dots\dots\dots 3.4$$

Where,

MS = Market share which is the dependent variable

a = always

ES = Environmental Analysis, SF = Strategic Planning, SI = Strategic Implementation, and SC = Strategic Management which are proxies of independent variables (Strategic Planning).

b_1, b_2, b_3, b_4 are regression coefficients that measure the degree of response of dependent variables to independent variables.

e = residual or stochastic term (which shows the strength of $b_1 x_1 + b_2 x_2 + b_3 x_3 + b_4 x_4$; if e is low, this indicates that the number of unexplained factors is low, then the Residual R and R² will be high and vice versa.

Validation of the instruments was done through flight testing. A questionnaire was administered to 20 selected employees of different departments of Zenith Bank, with characteristics similar to the final target population. The results showed that the scale was easy to understand and not confusing. In testing the reliability of the instrument, Cronbach's alpha was used. Cronbach's alpha is a good reliability coefficient that shows how well the items in the questionnaire are related to each other, and it is a commonly used measure of internal consistency and reliability in management science. The results of the reliability test are shown in the table below.

Table 3.1 Cronbach's Alpha

Change	Cronbach's Alpha
Environmental assessment	0.76
Planning process	0.75
Implementation	0.84
Strategic management	0.74
Market share	0.70

Source: Researcher's analysis data from SPSS output (version 27.00)

The result of Alpha is reliable because it is greater than 0.6. A high alpha value is desirable. Some experts like the thumb system require a reliability of 0.7 or more before they can be used as a tool

RESULTS AND DISCUSSION

Hypothesis One

Environmental analysis does not have a significant impact on the growth of Zenith Bank PLC, Abuja.

Table 4.1: Regression Output

E-view statistical software package, Edition 23.00.

Dependent variables: MS

Method: Small Squares

Date: 09/08/21 Time: 11:06

Knowledge (corrected): 187

Reviews included: 187 after conversion

Changeable	Numbers	Std. Error	t-statistics	Problem.
C	0.537814	0.143171	3.140605	0.0001
ES	0.437405	0.036156	4.365319	0.0000
R-squared	0.546586	var depends on meaning		1.420000
Adjusted R-squared	0.531744	SD dependent var		0.571212
SE of the regression	0.373792	Akaike info criterion		0.908944
Sum squared residual	6.706587	Definition of Schwarz		0.985425
A record can be made	-20.72361	Hannan-Quinn criterion.		0.938069
F-statistics	27.86971	Durbin-Watson state		0.192396
Prob(F-statistic)	0.000002			

Source: Calculated from field data, 2021 Using E-view Statistical Software (version 23)

1% level of importance, 5% level of importance and 10% level of importance

Table 4.22 shows the regression results for the group hypothesis showing that the growth of Zenith, Abuja and the period of the market will increase by 43% for every 1% increase in the level of environmental

assessment. The coefficient (0.437) of environmental assessment (ES) is positive and has a significant impact on the growth of Zenith, Abuja during the marketing period. This means that environmental

research contributes significantly to the growth of Zenith, Abuja in times of high market.

The p-value of 0.00 with a standard error of 0.036 is less than the t-statistic value of 4.36 which shows that there is a significant relationship between environmental research and the growth of Zenith, Abuja and the period of marketing. The coefficient of determination (r^2) of 0.54 shows that only 54% of the variation in the growth of Zenith, Abuja and the period of the market can be explained by the structure. The remaining 46% can be

explained by other factors not shown in the regression model (error term). This shows that environmental research contributes to the growth of Zenith, Abuja.

The F-statistic value of 27.86971 is significant with a p-value of 0.00. It shows the existence of a link between environmental research and the growth of Zenith, Abuja. Therefore, the null hypothesis is rejected and we accept the alternative hypothesis that there is a positive relationship between environmental research and the growth of Zenith, Abuja.

Hypothesis Two

Strategic planning does not directly and significantly affect the growth of Zenith Bank PLC, Abuja

Table 4.2: Regression Output.

Statistical E-View Software Package, Edition 23.00.

Dependent variables: MS

Method: Small Squares

Date: 09/08/21 Time: 11:11

Knowledge (corrected): 187

Reviews included: 187 after conversion

Changeable	Numbers	Std. Error	t-statistics	Problem.
C	0.567293	0.186292	9.896203	0.0000
SF	0.391436	0.053223	7.261214	0.0000
R-squared	0.671175	var depends on meaning		3.120000
Adjusted R-squared	0.663700	SD dependent var		1.154229
SE of the regression	0.698571	Akaike info criterion		2.159618
Sum squared residual	23.42407	Definition of Schwarz		2.236099

A record can be made	-51.99046	Hannan-Quinn criterion.	2.188743
F-statistics	75.77008	Durbin-Watson state	0.235073
Prob(F-statistic)	0.000000		

Source: Calculated from field data, 2021 Using E-view Statistical Software (version 23)

1% level of importance, 5% level of importance and 10% level of importance

Table 4.23 which shows the regression results for the two hypothesis shows that the growth of Zenith, Abuja and the period of the market will increase by 39% for every 1% increase in the system structure. The coefficient (0.391) of structural factor (SF) is positive and has a significant impact on the growth of Zenith, Abuja. This shows that the Strategic approach is specific and affects the growth of Zenith Bank PLC, Abuja

The p-value of 0.00 with a standard error of 0.05 is lower than the t-statistic value of 7.26 which shows that there is a significant relationship between organizational structure and growth of Zenith, Abuja. The coefficient of determination (r^2) of 0.67

shows that only 67% of the variation in the growth of Zenith, Abuja can be explained by the systematic approach. The remaining 33% can be explained by other factors not shown in the regression model (error term). This shows that the Strategic approach is specific and affects the growth of Zenith Bank PLC, Abuja

The F-statistic value of 75.77008 is significant with a p-value of 0.00. It shows the existence of a link between the strategy and growth of Zenith, Abuja. Therefore, the null hypothesis is rejected and we accept the alternative hypothesis that there is a positive relationship between organizational structure and growth of Zenith, Abuja.

Hypothesis Three

The implementation process did not have a significant impact on the growth of Zenith Bank PLC, Abuja

Table 4.3: Regression Output.

E-view statistical software package, Edition 23.00.

Dependent variables: MS

Method: Small Squares

Date: 09/08/21 Time: 11:17

Knowledge (corrected): 187

Reviews included: 187 after conversion

Changeable	Numbers	Std. Error	t-statistics	Problem.
C	0.223697	0.238536	0.973863	0.4029

SI	0.558922	0.055057	6,965510	0.0000
R-squared	0.711224	var depends on meaning	1.840000	
Adjusted R-squared	0.702083	SD dependent var	0.976458	
SE of the regression	0.653510	Akaike info criterion	2.026260	
Sum squared residual	20.49962	Definition of Schwarz	2.102741	
A record can be made	-48.65650	Hannan-Quinn criterion.	2.055385	
F-statistics	73.39522	Durbin-Watson state	0.255501	
Prob(F-statistic)	0.000000			

Source: Calculated from field data, 2021 Using E-view Statistical Software (version 23)

1% level of importance, 5% level of importance and 10% level of importance

The regression results in table 4.24 for the third hypothesis show that the growth of Zenith, Abuja and the period of sales will increase by 55% for every 1% increase in the implementation of the plan. The coefficient (0.558) of strategic implementation (SI) is positive and has a significant impact on the growth of Zenith, Abuja. This means that Strategic implementation has a significant impact on the growth of Zenith Bank PLC, Abuja.

The p-value of 0.00 with a standard error of 0.05 is less than the t-statistic value of 6.96 which shows that there is a significant relationship between the implementation of the plan and the growth of Zenith, Abuja. The coefficient of determination (r^2) of 0.71 shows that only 71% of the variation

in the growth of Zenith, Abuja can be explained by the systematic approach. The remaining 29% can be explained by other factors not shown in the regression model (error term). This shows that the implementation of the strategy affects the growth rate of Zenith, Abuja.

The F-statistic value of 73.39522 is significant with a p-value of 0.00. It shows the existence of a link between the implementation of the strategy and the growth of Zenith, Abuja. Therefore, the null hypothesis is rejected and we accept the alternative hypothesis that the implementation of Strategic Plan has a significant impact on the growth of Zenith Bank PLC, Abuja.

Hypothesis Four

Strategic management has no significant impact on the growth of Zenith Bank PLC, Abuja

Table 4.25: Regression Output

E-view statistical software package, Edition 23.00.

Dependent variables: MS

Method: Small Squares

Date: 09/08/21 Time: 12:03

Knowledge (corrected): 212

Reviews include: 212 when modified

Changeable	Numbers	Std. Error	t-statistics	Problem.
C	-0.053175	0.167278	-0.349618	0.7282
SC	0.514716	0.072365	5.750685	0.0000
R-squared	0.774375	var depends on meaning		1.840000
Adjusted R-squared	0.768425	SD dependent var		0.976458
SE of the regression	0.527265	Akaike info criterion		1.596951
Sum squared residual	13.34440	Definition of Schwarz		1.673432
A record can be made	-37.92377	Hannan-Quinn criterion.		1.626075
F-statistics	112.0526	Durbin-Watson state		0.327296
Prob(F-statistic)	0.000000			

Source: Calculated from field data, 2021 Using E-view Statistical Software (version 23)

1% level of importance, 5% level of importance and 10% level of importance

Table 4.25 shows the regression results for four assumptions that the growth of Zenith, Abuja and the period of sales will increase by 51% for every 1% increase in strategic management. The coefficient (0.514) of strategic control (SC) is positive and has a significant impact on the growth of Zenith, Abuja. This means that strategic management has a significant impact on the growth of Zenith Bank PLC, Abuja.

The p-value of 0.00 with a standard error of 0.07 is less than the t-statistic value of 5.75 which shows that there is a significant relationship between the independent variable and the dependent variable. The correlation coefficient (r^2) of 0.77 shows that only 77% of the change in the growth of Zenith, Abuja can be explained by strategic management. The remaining 23% can be explained by other factors not shown

in the regression model (error term). This shows that strategic management contributes significantly to the growth of Zenith, Abuja.

The F-statistic value of 112.0526 is significant with a p-value of 0.00. It shows the existence of a link between the growth of Zenith, Abuja and strategic management. Therefore, the null hypothesis is rejected and we accept another hypothesis that strategic management has a significant impact on the growth of Zenith Bank PLC, Abuja.

Discussion of Findings

A survey conducted within the group's opinion showed that environmental audit has a positive impact on the growth of Zenith Bank, Abuja. This shows that there

is a positive relationship between environmental audit and the growth of Zenith Bank, Abuja. Two theories show that strategic planning has a positive impact on the growth of Zenith Bank, Abuja. This shows that a well-planned and well-implemented strategy can help the growth of Zenith Bank, Abuja. The research of the three concepts shows that the implementation of strategic planning contributes to the growth of Zenith Bank, Abuja. This is saddened by the fact that there is a positive relationship between the implementation of the plan and the growth of Zenith Bank, Abuja.

In conclusion, the four research theories show that strategic management contributes to the growth of Zenith Bank, Abuja. Also, there is a positive relationship between strategic management and growth of Zenith Bank, Abuja. The results of the research show that strategic planning has a positive impact on the growth of Zenith Bank, Abuja. This shows that strategic proxies (environmental analysis, strategic planning, strategic implementation and strategic management) are positively related to the growth of Zenith Bank, Abuja. However, the study is in line with Evolution and Revolution Theory (Darwin, 1859) whose authors believe that different organizations affect the environment, and that environmental change is gradual, and Concomitant structural changes required; and effective organizations that adhere to environmental standards.

Companies that cannot or cannot adapt to external changes gradually find themselves ahead of their competitors and are pushed out of the market. In order to adapt to changes in the business environment, important organizations continue to train and develop their employees to acquire the necessary skills in today's competitive environment. The study is also based on the research of ChiyemandOkonye (2018) who found a significant relationship between strategic planning and organizational growth.

CONCLUSIONS AND RECOMMENDATIONS

The findings of this study reveal that strategies proxied such as Environmental Scanning, Strategic Formulation, Strategic Implementation and Strategic Control significantly and positively impact the growth of Zenith Bank PLC, Abuja. Most of the findings of the research are related to previous critical works. Therefore, the study concluded that it is only strategic planning that affects organizational success, but from many factors the management of Zenith Bank PLC, Abuja should carefully analyze it to assist them in determining the correct and effective strategy appropriate, time for planning measures to improve their organizational growth. These recommendations are consistent with the above conclusion

- i. Environmental analysis should be done properly by the management of Zenith Bank to get timely and accurate information that can be incorporated into strategic plans for better business opportunities and threats to emerge regularly and the right strategic plan that can match and win changes in the business environment.
- ii. The organizational structure should be clearly defined by the management of Zenith Bank and capture the vision, state of affairs, objectives and goals of the organization. This will enable the managers to come up with strategies that will make their business grow.
- iii. After analyzing the environment, planning, the program must be done properly so that the process mentioned above will not be a waste of time. Strategy implementation should be done carefully because any strategy developed must be implemented by the management of Zenith Bank.

- v. The management of Zenith Bank should want to evaluate the actual results against the standard. Process management should be concerned with tracking the plan as it is being implemented, identifying problems or changes when deemed necessary and making necessary changes.

LIMITATIONS AND SUGESTIONS FOR FURTHER STUDIES

This study examines the impact of strategic planning on the growth of Zenith Bank PLC, Abuja. The study was limited to the Zenith bank branch in Abuja; the study can be improved by examining the impact of strategic planning on the growth of Zenith Bank PLC in the geographical area or Nigeria. We suggest that similar studies should be repeated in other fields.

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