

THE IMPACT OF LEADERSHIP ON STRATEGY FORMULATION AND IMPLEMENTATION: EVIDENCE FROM THE ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT (EBID).

NAME: George Agyekum Nana Donkor.

Abstract

The concept of leadership is broad, encompassing a wide array of dimensions with each equally important. To survive in business, organizations must constantly formulate strategies to meet the challenges of the changing environment. This study is aimed at investigating the impact of leadership on strategy formulation and implementation using the ECOWAS Bank for Investment and Development (EBID) as a case study. The specific objectives of the study were to investigate the impact of strategy formulation on strategy implementation and the moderating role of strategy monitoring on strategy formulation and strategy implementation at EBID.

Using mixed methods, with a sample size of 109 and 14 for the quantitative and qualitative aspects respectively, the study identified leadership (strategic and transformational) as key to strategy formulation while strategy formulation is also key to strategy implementation. The findings of the study further revealed that well-monitored strategies improve the relationship between strategy formulation and strategy implementation. Although the study reveals that leadership of the Bank is performing creditably well in terms of strategy formulation and implementation, little or no attention is given to monitoring. Recommendations and implications for study are provided.

Keywords: Leadership, performance, strategy formulation, strategy implementation, transformational leadership, strategic leadership.