**Chapter One**

**TOPIC:**

**INVESTIGATING THE ROLE OF CORPORATE STRATEGY MANAGEMENT:A CASE OF NIGERIAN RETAIL SECTOR**

**1.0 INTRODUCTION**

According to Panigrahi & Gaur (2015), retail business sector plays a crucial role in the economy of any country, and Nigeria is no exception. The sector contributes significantly to employment, economic growth, and the overall development of the country. In Nigeria, the economy has grown extensively as a result of getting huge contribution from the retail industry sector in the country. The 8.2% of the country’s GDP is accounted for by the retail sector. As well, the retail sector as played a huge role in employing over 25 million individuals in the country according to the National Bureau of Statistics (NBS). Most importantly, the number suggested above is anticipated to rise as the growth in the retail industry sector grows. The Nigerian retail sector success heavily depends on the ability on how the companies which operates in the retail sector industry manage their operations effectively.

The success of the retail business sector depends on various factors, including the management practices of the companies operating within it. In recent years, there has been a growing recognition of the importance of corporate operational strategy management practices in the retail business sector.Corporate operational strategy management refers to the processes and techniques used by organizations to plan, organize, and control the use of resources in order to achieve their goals and objectives (Kumari, 2019). It involves the formulation and implementation of strategies that help companies to achieve their goals and objectives in a cost-effective and efficient manner.

At the end of the study, research findings will be provided. These findings will be useful to the companies which does their operations in the retail industry sector in Nigeria. The findings will be useful by providing the insights into the current state of the corporate strategy management and thereby provide suggestions on the strategies that should be improved. The study will also be of benefit to those individuals making policies in the retail sector in Nigeria. This will be achieved by providing thee policymakers with quality information on the current state of corporate strategy management in the retail sector and coming up with suggestions which are possible techniques for making improvements. Lastly, this study will be useful to the researchers and academics. This is because, it will provide them with a better understanding of the role of corporate strategy management in the Nigerian retail sector.

In this chapter I will identify the Problem statement which brought about the reason for writing this project work .I will also be discussing the Aim and Objective of this project topic and its impact on Retail business practice in Nigeria. I will also be highlighting the research questions I look forward to answer in the process of this thesis, I will also be discussing the motivation behind this investigation and how I seek to proceed in getting my data and finally I will be providing my conclusion on what I have been able to achieve by the end of this Chapter.

**1.1 Problem Statement**

The retail business sector is characterized by intense competition, and companies that adopt effective corporate operational strategy management practices tend to have a competitive advantage over their rivals. Despite the importance of corporate operational strategy management in the retail business sector, there is limited research on its impacts in Nigeria. This gap in knowledge has motivated the present study, which aims to explore the impacts of corporate operational strategy management practices within the retail business sector in Nigeria. The results of this study will be of great value to retail businesses in Nigeria, as they will provide insights into the factors that influence the adoption and effectiveness of corporate operational strategy management practices in the retail business sector (Sakrabani & Ping, 2020). The findings of the study will also be of interest to policy makers, as they will provide a better understanding of the challenges and opportunities facing the retail business sector in Nigeria and help inform the development of policies and strategies to support the sector. Although the corporate operational strategy function is essential to the strategy activities of modern businesses, little is known about its design, structure, or effects, particularly on retail businesses. The corporate and strategic management practice function size and the extent to which they benefit from this structural choice are the subjects of our investigation into how businesses determine the need for strategy resources at the corporate level. My analysis seeks to demonstrate that

the number of corporate operation and strategy practice function types and economies of scale in the corporate development and strategy function differ significantly across firm types, based on extensive qualitative and quantitative research that is available to me.

(b) a company's performance is influenced by the size of its corporate and strategy practice function, but no one size fits all. In general, the study emphasizes the significance of strategy practices and functions in the strategic development of retail businesses.

**1.2 Aim and Objectives of the study**

The purpose of this study will be to explore the foundation of corporate operational strategy management practices within the retail business sector in Nigeria. To achieve this the following are the specific objectives.

To determine if organization has a well-established operational strategy management system.

The study will also reveal if organization has a strong focus on customer service and has developed a culture of customer service excellence.

The study will provide insights into the foundation of corporate operational strategy management practices within the retail business sector in Nigeria. This paper will explore some of the potential implications of these practices on Retail businesses in Nigeria.

**1.3 Research Question**

How does retail businesses in Nigeria measure the success of their operational strategies?

How does changes in consumer behavior and preferences affect the operational strategies of retail businesses in Nigeria

Does the operational strategies of large, multinational retail businesses differ from those of smaller, locally-owned retail businesses in Nigeria?

**1.4 Motivation of Study**

The foundation of corporate operational strategy management practices within the retail business sector in Nigeria can be broken down into four main pillars: human resources, marketing, operations, and finance (Mogaji et al., 2021). Human resources management is responsible for ensuring that the right people are in the right roles within the company to achieve its strategic objectives. This includes recruiting, training, and developing employees. Marketing creates demand for the company's products or services and drives sales (Rivaldo et al., 2022). This includes market research, product development, pricing, and promotion. Operations are responsible for the day-to-day running of the business and ensure that products or services are delivered to customers as promised. This includes managing the supply chain, production, transportation, customer service, and other associated activities. It also involves monitoring product quality and equipment maintenance and ensuring compliance with applicable regulations and laws. Operations is a critical component of any business, as it ensures the efficient delivery of products and services to customers. Finance is responsible for ensuring that the company has the necessary financial resources to meet its strategic objectives. This includes financial planning, budgeting, and accounting. Operational strategy management practices within the retail business sector can have a significant impact on businesses. While some impacts may be positive, others may be negative.

**1.5 Conclusion**

In conclusion, corporate operational strategy management plays an utmost paramount role in the retail industry sector in Nigeria. Corporate operational strategy management plays a key role by making sure that the companies operating within the retail sector are in a position to achieve their own set goals and objectives in a cost-effective and efficient manner. The effectiveness of corporate operational strategy management depends on the ability of the company to identify and prepare for the changes in the market, the needs of the customer and the growing technology. The findings of this study will have great positive impact to the companies which operates in the retail industry sector in Nigeria. This is because, this study will provide insights into the current state of corporate strategy management in the retail sector and provide suggestions on how to improve where necessary. In addition, the study findings will be of great paramount to policymakers by providing them with quality information about the challenges and opportunities facing the sector and inform the development of policies to support it. Lastly, this study will be of great benefit to researchers and academics since it will offer better understanding of the role of corporate strategy management in the retail industry sector in Nigeria.